

**MUSLIM AWARDS FOR EXCELLENCE**

**Financial Statements**

**(unaudited - see Notice to Reader)**

**Year Ended December 31, 2016**

# MUSLIM AWARDS FOR EXCELLENCE

## Index to Financial Statements

Year Ended December 31, 2016

(unaudited - see Notice to Reader)

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## NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of **Muslim Awards of Excellence** as at **December 31, 2016** and the statement of operations and changes in net assets for the year ended December 31, 2016.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*SRJCAS Professional Corporation*

**SRJCAS Professional Corporation**

Authorized to practice public accounting by the  
Chartered Professional Accountants of Ontario

Mississauga, Canada  
January 24, 2017

# MUSLIM AWARDS FOR EXCELLENCE

## Statement of Financial Position

As at December 31, 2016

(unaudited - see Notice to Reader)

	2016	
<b>Assets</b>		
Cash	\$	14,048
	\$	14,048
<b>Liabilities</b>		
Accrued liabilities	\$	414
Deferred revenue		3,383
Scholarships payable		5,000
		8,797
<b>Net Assets</b>		<b>5,251</b>
	\$	14,048

Approved by the board \_\_\_\_\_  
Director

See accompanying notes.

**MUSLIM AWARDS FOR EXCELLENCE**  
**Statement of Operations and Changes in Net Assets**  
**Year Ended December 31, 2016**  
(unaudited - see Notice to Reader)

	2016
<b>REVENUE</b>	
Ticket sales	\$ 78,803
Sponsorships	73,100
	<b>151,903</b>
<b>EXPENSES</b>	
Gala venue charges	85,678
Scholarship expense	47,500
Supplies	3,135
Gifts and takeaways	3,119
Promotional materials	2,706
Print promotion	2,249
Office	1,670
Interest and bank charges	345
Travel	250
	<b>146,651</b>
NET REVENUE OVER EXPENSES	5,251
NET ASSETS, BEGINNING OF YEAR	-
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 5,251</b>

See accompanying notes.

## **MUSLIM AWARDS FOR EXCELLENCE**

**Notes to Financial Statements**

**Year Ended December 31, 2016**

(unaudited - see Notice to Reader)

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### 1. DESCRIPTION OF BUSINESS

**Muslim Awards for Excellence** is a Canadian non-profit corporation incorporated under the Business Corporation Act of Ontario that recognizes achievements of muslim professionals.