

Shaffick Hosein & Company

Chartered Accountants
and
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PRIME MINISTER CHARITY GOLF CLASSIC

HIGHLIGHTS 2014 TO 2016

<u>PARTICULARS</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Income	533,971	541,863	474,628
Expenditure	593,067	492,284	513,763
Surplus/(Deficit)	(59,096)	49,579	(39,135)
Total Assets	564,670	623,766	574,187
Equity	563,068	623,766	574,187

➤ **INCOME**

Income increased by 59,343 from 2014 to 2016. It fluctuated over the years reaching a peak of 541,863 in 2015 and a low of 474,628 in 2014. The main contributors to income are sponsorship of teams and donations from corporations and individuals.

➤ **EXPENDITURE**

Total expenditure increased by 79,304 from 2014 to 2016. It fluctuated over the years reaching a peak of 593,067 in 2016 and a low of 492,284 in 2015. The main areas of expenditure are as follows:-

<u>DESCRIPTION</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Audit Fees	10,200	10,000	-
Greens Fees	56,750	29,400	27,370
Prizes	24,185	26,898	30,766
Charity	419,656	292,456	330,188
Tournament Expenses	<u>82,276</u>	<u>133,530</u>	<u>125,439</u>
Total	<u>\$593,067</u>	<u>\$492,284</u>	<u>\$513,763</u>

➤ **SURPLUS/(DEFICIT)**

The deficit increased by 19,961 from 2014 to 2016. The margin fluctuated over the years reaching a surplus of 49,579 in 2014 and a deficit of (59,096) in 2016.

➤ **TOTAL ASSETS**

Total assets decreased by 9,517 from 2014 to 2016. It fluctuated over the years reaching a peak of 623,766 in 2015 and settled at 564,670 in 2016.

➤ **EQUITY**

Equity decreased by 11,119 from 2014 to 2016. It fluctuated over the years reaching a peak of 623,766 in 2015 and settled at 563,068 in 2016.

AUDIT REPORT

We certify that these financial highlights were extracted from the Audited Financial Statements from 2014 to 2016.


SHAFFICK HOSEIN & Co.

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