

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

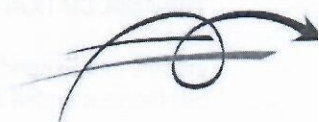
ANNUAL REPORT

2018

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

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**REPORT OF THE INDEPENDENT AUDITOR
TO THE MEMBERS OF
THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA**

I have been engaged by the committee to perform limited assurance procedures on the Association's financial statements for the year ended 31 December 2018, as set out on pages 2 to 4. We made enquiries of the Treasurer and assessed the accounting policies adopted to ensure that they are consistent with previous years.

Respective Responsibilities

The President has confirmed that the committee has met the duties set out in the statute. My responsibility is to form and express an independent opinion, based on work carried out, to the committee on the financial statements.

Scope

I conducted my engagement in accordance with International Standards on Assurance Engagements issued by the International Auditing and Assurance Standards Board. My work includes examination of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are consistently applied and adequately disclosed and are according to the association's statute.

My engagement excludes any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations and internal controls, and I have not done so. I am not required and I do not express an audit opinion on these financial statements

Conclusion

Based on my work, nothing has come to my notice to refute the Committee's confirmation that in accordance with the statute, the financial statements give a true and fair view of the state of affairs of the association as at 31 December 2018 and of the surplus for the year then ended and have been properly prepared in accordance with the Association's statute

John V. Caruana
Certified Public Accountant

30, Kenilworth, Flat 3,
Sir Augustus Bartolo Street,
Ta' Xbiex
Malta

8th January 2019

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Income and Expenditure Statement
For the year ended 31 December 2018

	2018 €	2017 €
Turnover		
Membership Fees	1,168	630
Subventions received from the French Embassy	1,500	1,500
	<hr/>	<hr/>
	2,668	2,130
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Overheads		
Audit Fee	177	177
Website Costs	212	1,987
Membership	403	65
Books & Gifts	146	76
Bank charges	15	14
Stationery	120	662
Consumables	30	-
Travelling	69	1,032
Donation	-	60
Telecommunication	-	20
Entertaining	-	369
Insurance	-	32
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	1,260	4,494
	<hr/>	<hr/>
Surplus/(Deficit) For The Year	€ 1,496	€ (2,364)
	<hr/>	<hr/>



Ms. Celine McCarthy
President

8th January 2019



Ms. Rebecca Micallef
Treasurer

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Balance Sheet At 31 December 2018

	Notes	2018 €	2017 €
Current Assets			
Receivables	2	75	-
Bank balance		2,410	1,440
Total Assets		<u>2,485</u>	<u>1,440</u>
Liabilities			
Payables	3	177	628
Total liabilities		<u>177</u>	<u>628</u>
Net current Assets		<u>€ 2,308</u>	<u>€ 812</u>
Represented by: Accumulated fund			
1 January		812	3,176
Surplus/(Deficit) for the year		1,496	(2,364)
Surplus in accumulated fund		<u>€ 2,308</u>	<u>€ 812</u>



Ms Celine McCarthy
President

8th January 2019



Ms Rebecca Micallef
Treasurer

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Notes to the Accounts At 31 December 2018

The Association of Teachers of French in Malta was founded in October 2008 as a non-profit association. It is managed by a committee made up of eleven members elected at the Association's Annual General Meeting.

1. Accounting Policies

Basis of Preparation

The financial statements are presented in Euro (€). They are prepared on a historical cost basis.

2 Receivables

The amount of € 75 represents membership payments still not received.

3 Payables

The amount of € 177 represents the fee charged by the auditor.