

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

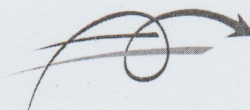
ANNUAL REPORT

2017

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 2017, 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 2017 and of the surplus for the year then ended and have been properly prepared in accordance with the Association's statute

John Caruana
Certified Public Accountant

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

8th January 2018

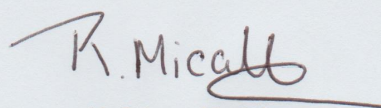
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Income and Expenditure Statement For the year ended 31 December 2017

	2017 €	2016 €
Turnover		
Membership Fees	630	707
Subventions received from the French Embassy	1,500	1,500
	<hr/>	<hr/>
	2,130	2,207
	<hr/>	<hr/>
Overheads		
Audit Fee	177	177
Website Costs	1,987	-
Membership	65	-
Training	-	755
Gifts	76	61
Bank charges	14	13
Stationery	662	640
Travelling	1,032	111
Books	-	220
Postage	-	16
Donation	60	95
Telecommunication	20	-
Entertaining	369	491
Insurance	32	-
	<hr/>	<hr/>
	4,494	2,579
	<hr/>	<hr/>
(Deficit) For The Year	€ (2,364)	€ (372)
	<hr/>	<hr/>

Ms Celine McCarthy
President

8th January 2018


Ms Rebecca Micallef
Treasurer

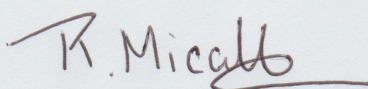
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Balance Sheet
At 31 December 2017

	Notes	2017 €	2016 €
Current Assets			
Prepayments		-	-
Bank balance		1,440	3,923
Total Assets		<u>1,440</u>	<u>3,923</u>
Liabilities			
Membership fees	2	-	570
Payables	3	628	177
Total liabilities		<u>628</u>	<u>747</u>
Net current Assets		<u>€ 812</u>	<u>€ 3,176</u>
Represented by:			
Accumulated fund			
1 January		3,176	3,548
(Deficit) for the year		(2,364)	(372)
Surplus in accumulated fund		<u>€ 812</u>	<u>€ 3,176</u>

Ms Celine McCarthy
President

8th January 2018



Ms Rebecca Micallef
Treasurer

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Notes to the Accounts At 31 December 2017

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 Receipts of membership fees

The amount refers to membership fees collected in advance.

3 Payables

The amount of € 177 represents the fee charged by the auditor and an unpaid bill for Vienna expenses of € 451.