

THE ASSOCIATION OF TEACHERS OF FRENCH IN
MALTA

ANNUAL REPORT

2019

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

CONTENTS

	Page
Independent Assurance Report	1
Income and expenditure statement	2
Balance Sheet	3
Notes to the accounts	4



**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 2019, 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 2019 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

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Income and Expenditure Statement
For the year ended 31 December 2019

	2019	2018
	€	€
Turnover		
Membership Fees	171	1,168
Subventions received from the French Embassy	1,500	1,500
Guided Visits	120	-
Other Income	26	-
	<hr/>	<hr/>
	1,817	2,668
	<hr/>	<hr/>
Overheads		
Audit Fee	177	177
Website Costs	325	212
Membership	111	403
Books & Gifts	101	146
Bank charges	-	15
Stationery	44	120
Consumables	-	30
Meetings and conventions	370	-
Travelling	-	69
	<hr/>	<hr/>
	1,128	1,260
	<hr/>	<hr/>
Surplus For The Year	€ 689	€ 1,496
	<hr/>	<hr/>

M. J. Zammit

Ms. Mary-Josephine Zammit
President

14th January 2020

Bartolo Delmar

Ms. Rachel Bartolo Delmar
Treasurer

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Balance Sheet
At 31 December 2019

	Notes	2019 €	2018 €
Current Assets			
Receivables	2	69	75
Bank balance		3,152	2,410
Total Assets		<u>3,221</u>	<u>2,485</u>
Liabilities			
Payables	3	224	177
Total liabilities		<u>224</u>	<u>177</u>
Net current Assets		<u>€ 2,997</u>	<u>€ 2,308</u>
Represented by: Accumulated fund			
1 January		2,308	812
Surplus for the year		689	1,496
Surplus in accumulated fund		<u>€ 2,997</u>	<u>€ 2,308</u>

M. J. Zammit

Ms Mary-Josephine Zammit
President

14th January 2020

Bartolo Delmar

Ms Rachel Bartolo Delmar
Treasurer

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Notes to the Accounts At 31 December 2019

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 € 69 represents membership payments still not received.

3 Payables

The amount of € 224 represents the fee charged by the auditor and suppliers not yet paid.