

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

ANNUAL REPORT

2015

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

CONTENTS

TO THE MEMBERS OF

THE ASSOCIATION OF T.F.M.

FOR THE YEAR ENDED 31/12/2014

REPORT PREPARED BY

INDEPENDENT ASSURANCE REPORT

INCOME AND EXPENDITURE STATEMENT

BALANCE SHEET

NOTES TO THE ACCOUNTS

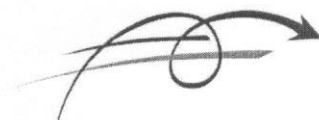
Page

1

2

3

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 2015, 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 2015 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

7th January 2016

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Income and Expenditure Statement For the year ended 31 December 2015

	2015	2014
	€	€
Turnover		
Membership Fees	655	610
Subventions received from the French Embassy	1,500	2,700
Donations from CEO members	-	240
Civil Society Fund	217	-
	<hr/>	<hr/>
	2,372	3,550
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Overheads		
Audit Fee	177	177
Website Costs	100	100
Entertaining	305	652
Gifts	89	120
Bank charges	1	14
Mobile Connection Cards	-	20
Stationery	91	233
Travelling	482	755
Books	178	770
Postage	12	27
Activities	-	96
Accommodation	-	2,147
Donation	60	-
Membership	71	-
General Expenses	37	114
	<hr/>	<hr/>
	1,603	5,225
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Profit / (Deficit) For The Year	€ 769	€ (1,675)
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A. Vella Lauwers

Ms Angele Vella Lauwers
President

7th January 2016

R. Micallef

Ms Rebecca Micallef
Treasurer

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

**Balance Sheet
At 31 December 2015**

	Notes	2015 €	2014 €
Current Assets			
Prepayments		-	-
Bank balance		3,802	3,416
Cash		-	-
Total Assets		3,802	3,416
Liabilities			
Membership fees	2	77	460
Accrual	3	177	177
Total liabilities		254	637
Net current Assets		€ 3,548	€ 2,779
Represented by: Accumulated fund			
1 January		2,779	4,454
Surplus /(Deficit) for the year		769	(1,675)
Surplus in accumulated fund		€ 3,548	€ 2,779

A. Vella Lauwers

Ms Angele Vella Lauwers
President

7th January 2016

R. Micallef

Ms Rebecca Micallef
Treasurer

THE ASSOCIATION OF TEACHERS OF FRENCH IN MALTA

Notes to the Accounts At 31 December 2015

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 Accrual

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