

**The Lino Spiteri Foundation**  
**Financial Statements**  
**2015 and 2016**

# The Lino Spiteri Foundation

## Balance Sheets

As at 31 December 2015 and 31 December 2016

|                                  |      | 2016           | 2015           |
|----------------------------------|------|----------------|----------------|
|                                  | Note | €              | €              |
| <b>ASSETS</b>                    |      |                |                |
| Equipment                        | 7    | 27,002         | 5,394          |
| <b>Total non-current assets</b>  |      | <u>27,002</u>  | <u>5,394</u>   |
| Trade and other receivables      | 8    | 38,056         | 21,177         |
| Cash and cash equivalents        |      | 330,995        | 240,164        |
| <b>Total current assets</b>      |      | <u>369,051</u> | <u>261,341</u> |
| <b>Total assets</b>              |      | <u>396,053</u> | <u>266,735</u> |
| <b>LIABILITIES</b>               |      |                |                |
| Trade and other payables         | 9    | 109,162        | 63,266         |
| <b>Total current liabilities</b> |      | <u>109,162</u> | <u>63,266</u>  |
| <b>Total liabilities</b>         |      | <u>109,162</u> | <u>63,266</u>  |
| <b>Net assets</b>                |      | 286,891        | 203,469        |
|                                  |      | =====          | =====          |
| <b>Represented by:</b>           |      |                |                |
| Surplus                          |      | 286,891        | 203,469        |
|                                  |      | =====          | =====          |

The accompanying notes are an integral part of these financial statements.

The financial statements set out on pages 1 to 9 were approved and authorised for issue by the Board of Administrators on 18 October 2017.

  
Joseph Gasan  
Chairperson

  
Nathan Farrugia  
Administrator

# The Lino Spiteri Foundation

## Profit and Loss Accounts

For the Period 25 May 2015 to 31 December 2015 and the Year Ended 31 December 2016

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|                                    |             | 2016          | 2015           |
|------------------------------------|-------------|---------------|----------------|
|                                    | <b>Note</b> | €             | €              |
| Income                             | 4           | 915,421       | 300,000        |
| Non-administrative expenses        | 6           | (339,927)     | (41,936)       |
| Administrative expenses            |             | (492,072)     | (54,595)       |
| <b>Surplus for the year/period</b> |             | <u>83,422</u> | <u>203,469</u> |
|                                    |             | =====         | =====          |

The accompanying notes are an integral part of these financial statements.