

The Lino Spiteri Foundation

Financial Statements

2017

Statement of Financial Position

As at 31 December 2017

	Note	2017 €	2016 €
Assets			
Non-current assets			
Plant and equipment	7	27,575	27,002
Total		27,575	27,002
Current assets			
Receivables	8	15,669	38,056
Cash and cash equivalents		223,266	330,995
Total		238,935	369,051
Total assets		266,510	396,053
Liabilities			
Trade and other payables	9	91,518	109,162
Total current liabilities		91,518	109,162
Total liabilities		91,518	109,162
Net assets		174,992	286,891

The accompanying notes are an integral part of these financial statements

The financial statements on pages 1 to 13 were approved and authorised for issue by the Board of Administrators on 16 July 2018 and signed on its behalf by:

Joseph Gasan
Chairman

Nathan Farrugia
Administrator

Statement of Comprehensive Income

For the Year Ended 31 December 2017

		2017	2016
	Note	€	€
Revenue	4	819,151	915,421
Direct costs	5	(460,881)	(339,927)
Gross contribution		358,270	575,494
Administrative expenses		(446,224)	(492,072)
Write off of VAT receivable	8	(23,945)	-
(Deficit)/Surplus for the year		(111,899)	83,422
Total comprehensive income for the year		(111,899)	83,422

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