



Internal audit EEF

Annual Report 2022/2023 & Budget 2023/2024

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Agenda

- Documents and input received
- Observations
- Statement





Documents and input received

- Annual report 2022/2023
(prepared by VMConsult)
 - Actuals 2022/2023 and concept budget
2023/2024
 - Iterative Q&A with EEF President Theo
Ploegmakers on annual report, budget,
specific projects and specific cost elements
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Observations

- Main difference in provisional operating result of 156 k (from 280 k → 124 k) is explained by
 - 90 k invoices still to be received have been recorded
 - 68 k membership fee is carried forward to next financial year (as EEF financial year closes on 30/6)
- All numbers, as presented, are correct, transparent and explainable
- Budget 2023/2024 is quite balanced/prudent and very much in line with actuals 2022/2023
- Income & cost explanation is clear and good insight in projects planned available (to be presented during GA)
- Proper attention for sustainability and Young Leaders Program in 2023/2024 budget
- Advice/recommendations, as presented by the Audit Committee during the GA 2022 in Warsaw, received appropriate attention

Statement

- We have reviewed the annual report 2022/2023 (prepared by VMConsult) and budget 2023/2024
- The EEF Board is responsible for the accounting documents and administration. Our responsibility is to give an opinion after the audit has been completed
- The audit have been performed in accordance with good auditing practices . This means that we have planned and carried out the audit to reasonably ensure that the administration does not contain any material errors. The audit includes reviewing a selection of documents as well as testing the principles and Board's application of them
- We believe that our audit provides us with a reasonable basis to express our opinion as follows:

We recommend the GA to grant the Board discharge for the financial year 2022/2023.