

AUDIT OF EDBF FINANCIAL STATEMENT 2018

Background:

At the EDBF Forum in Seville 01.-02. December 2018 I was asked if I was interested in becoming the auditor of EDBF's accounts for 2018.

It was followed up with a formal question in an email on January 16, 2019, which I confirmed on February 5, 2019.

Sources of information:

- I've had several email with the Treasurer where she answered questions and has given me documentation.
- We reviewed all the attachments, documents and the setup of the accounts.
- Reviewing the Minutes of the EDBF executive committee meeting and EDBF Congress Meeting.

Comments:

- For 2018 the bookkeeping was in Excel. It's an unsatisfactory way to register attachments.
- From 2019 they started to use "Teamsystem"-program.
- All the vouchers were well set up and easy to look through.
- It is positive that the accounts for 2018 are compared with 2017
- I have not made a check on the deposits in the bank accounts. Treasurer has posted the accounts in a good way, so I assume it is okay.
EDBF has a total of EUR 43,235.84 on Fund and Bank / cash.
- The accounts for 2018 have a profit of EUR 1044.05
- The President, Secretary and Treasurer act as a finance Committee.
- The budget is not followed, but the board uses the available money in a way that they consider reasonable.

Recommendations:

- Continue the work of getting EDBF accounting to follow regular accounting principles.
- Compare the accounts to the budget and explain deviations.
- Present the accounts with notes.

Finally:

Treasurer has done a good job of getting the accounts of EDBF in order. There are still some improvements, but this is hopefully in place until the 2019 accounts will be presented.

Oslo, 29th June 2019



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