



GENERAL ASSEMBLY

SATURDAY, 15th OF MAY 2021, via ZOOM

AUDIT REPORT'2020

FEPTO Audit report for the year 2020

by Agnes Dudler and Irina Stefanescu, April 5th, 2021

Statement of the auditors 2020

Agnes Dudler and Irina Stefanescu were the financial auditors elected by the General Assembly 2019 in Tallinn. They declare after auditing the financial accounts for FEPTO for the year 2020 the following:

On March 18th, 2020, we received by email all the necessary documents for the audit, including scans of all receipts and invoices. We found that all documents have been kept orderly and the system is quite clear.

On March 20th, 2021, in a Zoom with Chantal and Nadine Hanquet, we concluded, that there is a very good management of the FEPTO membership fees and we found all expenses according to the budget for 2020 and the charter of FEPTO.

We had questions regarding the Erasmus+ project expenses, for example:

there were some minor differences between the payments made to the members of Erasmus+ project team; we learned that came from the rate exchanges from euro to various local currencies, as not all the project team members have accounts in euro.

Proposals: for any other future Erasmus+ project that FEPTO will be ever involved, two aspects need to be negotiated with the Project manager and the Erasmus+ Agency:

1. as FEPTO comes with an international team, the members should benefit of entire amount for travel, for the real distances, from their hometowns, not only from Brussels to the project destinations;
2. a small provision should be made for the rate exchange losses in the project budget.

The benefit in 2020 is 6.969,90 € - well done!

Conclusion: The auditors recommend to discharge the Board for their financial work for 2020 and to thank Ms. Chantal Hanquet and Nadine Hanquet for their outstanding work.

Agnes Dudler
Bonn

&

Irina Ștefănescu
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