



# **Association for the Advancement of Assistive Technology in Europe**

## **Financial report 2024**



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## Table of Contents

### Table of Contents

|                                                                       |   |
|-----------------------------------------------------------------------|---|
| 1. Financial report 2024.....                                         | 3 |
| 2. New financial report format from 2025.....                         | 6 |
| • Appendix 1: Audit reports on the financial statements of AAATE..... | 9 |

## 1. Financial report 2024

From this year we're presenting a single year balance.

The account balance on 31/12/2024 was 168,840 €.

Table 1a present the financial balance overview of the five terms 2020 – 2024 as well the analysis of income and outgoings (Tables 1b & 1c).

Table 2 presents the Balance Sheet for 2024.

The auditors' reports on the financial statements of AAATE are given in Appendix 1.

**Table 1a Financial balance, overview of five terms**

| SUMMARY                              | 2024           | 2023           | 2022           | 2021           | 2020    |
|--------------------------------------|----------------|----------------|----------------|----------------|---------|
| <b>INCOME</b>                        |                |                |                |                |         |
| <b>AAATE Net turnover</b>            | <b>6,665</b>   | 21,457         | 6,494          | 16,977         | 12,917  |
| <b>Projects/Conf. Net turnover</b>   | <b>32,332</b>  | 41,236         | 97,815         | 43,823         | 245,669 |
| <b>TOTAL INCOME</b>                  | <b>38,997</b>  | 62,693         | 104,310        | 60,800         | 258,586 |
|                                      |                |                |                |                |         |
| <b>EXPENSES</b>                      |                |                |                |                |         |
| <b>Total Production Expenses</b>     | <b>21,320</b>  | 20,723         | 11,015         | 7,314          | 16,618  |
| <b>Projects/Conf. Expenses</b>       | <b>34,845</b>  | 73,474         | 100,922        | 94,578         | 80,083  |
| <b>Total Administration Expenses</b> | <b>11,143</b>  | 4,058          | 3,562          | 9,099          | 5,770   |
| <b>TOTAL EXPENSES</b>                | <b>67,308</b>  | 98,255         | 115,500        | 110,991        | 102,471 |
| <b>RESULT OF THE YEAR</b>            | <b>-28,311</b> | <b>-35,562</b> | <b>-11,190</b> | <b>-50,191</b> | 156,115 |

**Table 1b Income**

| NET TURNOVER                        | 2024               | 2023          | 2022           | 2021          | 2020           |
|-------------------------------------|--------------------|---------------|----------------|---------------|----------------|
| Membership Fees                     | <sup>1</sup> 7,155 | 21,960        | 17,055         | 21,405        | 17,300         |
| Allowance for Bad Debts             | -1,505             | -520          | -1,630         | -4,450        | -4,410         |
| Interest & Discounts on Accounts    | 15                 | 17            | 19             | 22            | 27             |
| Project Income incl. Conferences/WS | 32,332             | 41,236        | 98,865         | 43,823        | 245,629        |
| <b>TOTAL NET TURNOVER</b>           | <b>38,997</b>      | <b>62,693</b> | <b>104,310</b> | <b>60,800</b> | <b>258,586</b> |

**Table 1c - Outgoings**

| EXPENSES                             | 2024          | 2023          | 2022           | 2021           | 2020           |
|--------------------------------------|---------------|---------------|----------------|----------------|----------------|
| <b>PRODUCTION EXPENSES</b>           |               |               |                |                |                |
| Web-Sites                            | 49            | 38            | 34             | 43             | 34             |
| Project Costs incl. Staff            | 33,445        | 58,830        | 95,321         | 94,578         | 80,082         |
| Conference & Workshop                | 1,400         | 14,644        | 5,601          |                | 1              |
| Board Meeting Costs                  | 7,128         | 10,147        | 7,395          | 1,590          | 4,662          |
| Association External Liaison         | 1,080         | 62            | 1,115          | 694            | 3,549          |
| Communication & Dissemination Team   | 2,310         |               |                | 4,100          | 2,400          |
| Secretary General                    | 10,754        | 10,477        | 2,472          | 887            | 5,974          |
| <b>TOTAL PRODUCTION EXPENSES</b>     | <b>56,165</b> | <b>94,197</b> | <b>111,938</b> | <b>101,892</b> | <b>96,701</b>  |
| <b>ADMINISTRATION EXPENSES</b>       |               |               |                |                |                |
| Secretariat                          | 4,608         | 3,429         | 2,788          | 4,470          | 5,340          |
| Other Expenses                       | 150           | 140           |                | 0              | 140            |
| Charges for Journal                  | 6,000         |               |                | 4,000          |                |
| Financial Transaction Charges        | 385           | 489           | 560            | 629            | 290            |
| <b>TOTAL ADMINISTRATION EXPENSES</b> | <b>11,143</b> | <b>4,058</b>  | <b>3,562</b>   | <b>9,099</b>   | <b>5,770</b>   |
| <b>TOTAL EXPENSES</b>                | <b>67,308</b> | <b>98,255</b> | <b>115,500</b> | <b>110,991</b> | <b>102,471</b> |

<sup>1</sup> Less income from membership fees because of two-years payments in 2023 and 2021

**Table 2 Balance Sheet 2024**

| ASSETS                     | €              | LIABILITIES                                      | €               |
|----------------------------|----------------|--------------------------------------------------|-----------------|
| <b>AMOUNTS DUE</b>         |                | <b>CAPITAL</b>                                   |                 |
| Debtors membership         | 1 445          | Result 2024                                      | - 28 311        |
| Other                      |                | Opening Balance 2024                             | 168 449         |
| <b>TOTAL AMOUNTS DUE</b>   | <b>1 445</b>   | <b>TOTAL CAPITAL</b>                             | <b>140 138</b>  |
|                            |                |                                                  |                 |
| <b>LIQUID ASSETS</b>       |                | <b>Liabilities</b>                               |                 |
| Bank account               | 167 395        | Liabilities AAATE<br>Deferred Income (2025/2026) | 1 233<br>27 469 |
| <b>TOTAL LIQUID ASSETS</b> | <b>167 395</b> | <b>Total Liabilities</b>                         | <b>28,702</b>   |
| <b>TOTAL ASSETS</b>        | <b>168 840</b> | <b>TOTAL LIABILITIES</b>                         | <b>168 840</b>  |

## 2. New financial report format from 2025

Financial data distinguish between **AAATE Office** and **Projects**, with a **Consolidated** summary. This clarifies operational costs vs. project-related flows.

### **Carry-over & deferred income:**

*Carry-over* shows prior-year income/expenses impacting the current period (e.g., project tranches received earlier but spent this year).

*Deferred income* shows amounts received this year but recognised next year (and appears as a **liability** on the Balance Sheet).

**Overheads shown separately:** Overheads are itemised (e.g., JKU and AAATE), improving visibility of indirect costs and ensuring they reconcile in the consolidated view.

**Balance Sheet linkage:** Deferred income and year result reconcile to the Balance Sheet (assets, liabilities), ensuring transparency across statements.

From **2025**, only the **new format** will be used, simplifying comparisons year-on-year.

**Table 3a – Example Report with the new format using 2024 data as sample**

| Consolidated 2024     | Budget    | Actuals   | Difference |
|-----------------------|-----------|-----------|------------|
| Total Income          | € 75.414  | € 82.509  | -€ 7.095   |
|                       |           |           |            |
| Cost Production       | € 78.978  | € 49.740  | € 29.238   |
| Costs Admin. Expenses | € 9.435   | € 13.208  | -€ 3.773   |
|                       |           |           |            |
| Total Expenses        | € 88.413  | € 62.948  | € 25.465   |
|                       |           |           |            |
| Overheads (JKU)       | € 2.877   | € 2.036   | € 841      |
| Overheads (AAATE)     | € 2.607   | € 3.973   | -€ 1.365   |
| Deferred income       | € 12.545  | € 29.652  | -€ 17.107  |
|                       |           |           |            |
| Result                | -€ 31.028 | -€ 16.099 | -€ 14.929  |

**Table 3b AAATE Office**

| AAATE Office                                      | Budget           | Actuals          | Difference       |
|---------------------------------------------------|------------------|------------------|------------------|
| <b>Income</b>                                     |                  |                  |                  |
| <b>Membership Fees incl. Carryover</b>            | € 14 410         | € 13 643         | € 768            |
| <b>Project &amp; Other Income</b>                 | € 2 607          | € 4 988          | -€ 2 381         |
| <b>Total Income</b>                               | <b>€ 17 017</b>  | <b>€ 18 630</b>  | <b>-€ 1 613</b>  |
|                                                   |                  |                  |                  |
| <b>Production Expenses</b>                        |                  |                  |                  |
| <b>Conference</b>                                 | € -              | € 1 400          | -€ 1 400         |
| <b>Staff (Secretary Gen. &amp; Comm. Team)</b>    | € 27 713         | € 13 064         | € 14 649         |
| <b>Board Meeting Costs</b>                        | € 10 000         | € 7 128          | € 2 872          |
| <b>Association External Liaison &amp; Website</b> | € 2 038          | € 1 128          | € 910            |
| <b>Administration Expenses</b>                    |                  |                  |                  |
| <b>Secretariat</b>                                | € 4 789          | € 4 608          | € 181            |
| <b>Charges for Journal</b>                        | € 2 000          | € 6 000          | -€ 4 000         |
| <b>Charges &amp; Other Expenses</b>               | € 770            | € 535            | € 235            |
| <b>Total Expenses</b>                             | <b>€ 47 310</b>  | <b>€ 33 864</b>  | <b>€ 13 446</b>  |
| <b>Deferred income</b>                            | € 735            | € 865            | -€ 130           |
| <b>Result</b>                                     | <b>-€ 31 028</b> | <b>-€ 16 098</b> | <b>-€ 14 929</b> |

**Table 3c Projects balance**

| Projects total                                         | Budget   | Actuals  | Difference |
|--------------------------------------------------------|----------|----------|------------|
| <b>Total Income incl. carryover from previous year</b> | € 58 397 | € 63 879 | -€ 5 482   |
| <b>Total Expenses</b>                                  | € 41 103 | € 29 084 | € 12 019   |
| <b>Overheads (JKU)</b>                                 | € 2 877  | € 2 036  | € 841      |
| <b>Overheads (AAATE)</b>                               | € 2 607  | € 3 973  | -€ 1 365   |
| <b>Deferred income</b>                                 | € 11 810 | € 28 787 | -€ 16 977  |

- **Appendix 1: Audit reports on the financial statements of AAATE**

**KU LEUVEN**

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3001 HEVERLEE, BELGIE



## To the board of AAATE

JE/AAATE

June 25, 2025

### AAATE audit of the financial report covering the year 2024

LS,

ONS KENMERK  
UW KENMERK  
HEVERLEE

I have checked the following financial reports covering the fiscal year 2024 which I received from the AAATE secretariat:

- The overview financial report providing details on incomes and expenses for the last five years (AAATE financial report 2024.xlsx)
- Account balances 2024.pdf
- Bank statement 311224.pdf
- Debtors membership 2024.pdf
- Liabilities 2024.pdf
- Opening balance sheet 010124.pdf

As explained in previous reviews, AAATE used to have strongly fluctuating financial results.

In order to improve transparency of the bookkeeping, it was decided during the last Annual General Meeting, to switch to double-entry bookkeeping on the income side.  
Project income is now allocated to the year in which it is expected to be used.

As a result, income for later years is shown in the balance sheet as liabilities (i.e. deferred income). This change implies that the data cannot be displayed completely correctly in the year of the changeover, as no deferred income from previous year can be shown.

Therefore a loss of € 28 311 is shown, but if the bank account totals from 31/12/2023 (€ 169 161) and 31/12/2024 (€ 167 395) are considered, there was a real loss of just € 1 766. The balance shows total assets of € 168 840. The difference with the assets figure is due to a couple of membership debtors.

In my opinion, the figures of the financial report are correct and represent the true financial position of the Association at the end of the year 2024 and are indicative of almost a nearly status quo.

Setting additional goals for association can only be envisaged if new sources of income, e.g. (European) projects, can be acquired.



PS: A special thank-you for Priska Feichtenschlager who, for so many years, perfectly managed the AAATE bookkeeping at JKU, leaving almost no work to the auditors....

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To the AAATE Board

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## Audit of the AAATE financial report 2024

Diktatzeichen

Aktenzeichen

Ort

Datum

Dienstgebäude/Raum

Dortmund 11. August 2025

EF 50; Raum  
4.452

To whom it may concern

Hereby I gladly respond to the request to review the financial report for 2024.

I have checked the following documents that I received from the secretary's office of AAATE:

- AAATE Financial Report 2024 (AAATE financial report 2024.xlsx)
- Account Balances 2024 (Account balances 2024.pdf)
- Bank Statement 31.12.2024 (Bank statement 311224.pdf)
- Debtors Membership 2024 (Debtors membership 2024.pdf)
- Liabilities 2024 (Liabilities 2024.pdf)
- Opening Balance Sheet 01.01.2024 (Opening balance sheet 010124.pdf)

The Financial Report shows a net turnover of € 38.997 for 2024. The total expenses amounted to € 67.308. This results in an annual result of € -28.311 for the fiscal year 2024.

The total AAATE's assets amounted to € 168.840 at the end of 2024. As of December 31, 2024, account 32100- 229488 was balanced with € 167.395,37. The difference between assets and account balance (€ 1.444,63) was mainly due to unpaid membership fees.

After careful review, I conclude that the provided financial report is accurate and reflects the true financial position of the AAATE at the end of the year 2024.

Even though I haven't been involved as an auditor for as long as Jan, I would also like to express my sincere thanks to Priska for her impeccable bookkeeping and her always friendly reminders to submit the audits on time ;-).



Susanne Dirks