FACULTEIT INGENIEURSWETENSCHAPPEN
DEPT. ELEKTROTECHNIEK-ESAT/STADIUS
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3001 HEVERLEE, BELGIË

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 he auditors….

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To the AAATE Board

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