



INFO 099 / 2018 E

Audit of the FIAP treasury for the year 2017

According to the mandate given to us by the delegates of the FIAP Congress 2016 in South Korea we proceeded to the revision of the FIAP treasury closed on December 31st, 2017.

Comments concerning the recommendations following the audit of February 2012 / 2014 as well as February 2017

Regulation concerning the expenses: until this day, the recommendation of Peter Aemmer from 2012 to introduce a regulation concerning the expenses of the members of the Directory Board has been applied as per 01. 01. 2018 and the future will show if the regulations will meet with the targeted requirements.

Furthermore we observe the following: The various expense accounts are very divergent concerning the breakdown of costs and the controllability which results in extra effort for the treasurer. This could be considerably improved by using uniform expense accounts. The overview and controllability would be also be enhanced considerably.

Recommendation : A standardized form for the expense accounts should be developed and implemented.

Audit of the balance 2017

The opening balance 2017 has been compared with the closing balance 2016. The examination showed that the opening took place correctly.

All balance of the different accounts are in accordance with the balance.

By means of spot checks receipts were compared with the bookkeeping entries and in all matters correct bookkeeping could be confirmed.

The biggest differences of the balance, in comparison with the previous year, are accountable and justified. The precise examination of the expense account of the Directory Board shows that the claims are justified and the bookkeeping entries correct. (The different and sometimes very complicated expense accounts could be considerably simplified by using a standardized form)

The balance sheet 2017 was compared with the account balances of the different account statements and in all matters confirmed as correct.

Recommendation to the Directory Board and to the General Assembly

We would like to thank and express our recognition to the treasurer Herbert Gmeiner for his exemplary and precise treasury management.

We suggest acceptance of the report for the year 2017 and discharge of the treasurer as well as the Directory Board.

Vienna, March 5th, 2018

The auditors

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