

**EXAMINATION OF THE FIEC ACCOUNTS
FOR THE FINANCIAL YEAR 2018**

Dear President,

Dear delegates of our member federations,

In accordance with the mandate of FIEC's internal auditors conferred on us by virtue of Art.9.VI.e) of the Articles of Association (A.o.A.) by the General Assembly at its meeting on 30th November 2018 in Brussels, we examined on 7th May 2019, at FIEC's offices in Brussels, the accounts as at 31st December 2018.

Verification of the accounts, based on supporting documents, was carried out by the registered auditors VRC, represented by Mr. Geert Keunen, Registered auditor, appointed by FIEC. The accuracy of the figures supplied by FIEC's accounting service was certified by the registered auditors in their report.

We have noted that the registered auditors have come to the following result:

- the financial year 2018 ended with a net deficit of 20.414,90€
(loss resulting mainly from unpaid subscriptions)
- with the result that the accumulated reserves as at 31st December 2018 amounted to 717.624,87€
(Accumulated surplus: 445.433,91€ + Associative funds: 272.190,96€)

We have examined all the documents relating to the accounts for 2018 and have evaluated their accuracy with auditing tests.

We have received explanations and replies to all our questions and we have arrived at the same conclusions as the auditors and would mention the following points:

Further to the decision of the Steering Committee in Berlin on 2nd April 2019 to write off the debt some old outstanding subscriptions, we note outstanding payments as at 31.12.2018 amounting to € 408.946,61€, owed by seven countries. We want stress the impact of the non-payment of those subscriptions on the FIEC results. It is important to reach a balance between revenue and charges.

We would express our sincere thanks to all those who prepared the FIEC accounts and supplied the information requested, our Director General, Mr. U. Paetzold, our accountant, Mrs. M. Lambelé as well as to the registered auditor, Mr. G. Keunen.

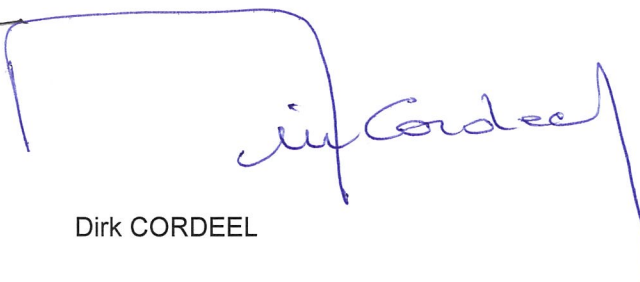
According to Art. 9.VI.d) of the A.o.A., we propose to the General Assembly:

- to approve the accounts as at 31.12.2018
- to discharge the persons responsible, i.e. the Treasurer, the Steering Committee and the Director General.

Brussels, 7th May 2019



Maxime VERHAGEN



Dirk CORDEEL