



Auditing of the Books – Statement

The books for the **year 2023** were reviewed by the undersigned on October 18, 2024, and a full audit was able to be carried out. Copies of receipts were kept digitally, avoiding any loss.

Of the received receipts that were available, the auditors found them generally to be kept in good order. Some receipts need to be kept on the new digital system that for now have been omitted (item 2323).

The undersigned acknowledge the positive impact of financial governance that resulted in using a digital recording system as well as a documentation of acceptable Claims. These actions have endorsed the transparency and accountability of financial management.

Regarding last year's recommendations for improvement, it was found that:

1. **Actions to mitigate against future loss of financial records** have been tackled through the use of digital application for financial records
2. Clarity and transparency of financial processes:
 - **Subcategory coding for budget lines to differentiate types of expenses e.g. 1.1 Travel, 1.2 Accommodation** : a detailed list of budget lines has been created.
 - **Process agreed for expenses limits for different subcategories** : This needs to be further audited and reviewed.
 - **Review of process for those submitting expenses to ensure compliance and consistency**: Following the pending documentation of item 2323, it is recommended copies to be sent unofficially through communication channels, so that delays on documentation to be tackled more effectively.
3. Improvements to recording format for ease of audit:
 - **Additional column to identify currency of invoice and paid out euro equivalent**: This has been also into force.

Further recommendations for the following year:

1. Follow-up of recording items, so that they follow the same numeration system in all relevant files

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2. Additional steps on the Standards of Procedure: Spreadsheet of the report to be sent along with the Annual Report and the Digital Records.

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18/10/2024

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