

Financial statements EMFU 2020

Income	2019	2020	Bud 2020	Bud 2021
Membership fee	€ 19 704,32	€ 0,00	€ 20 000,00	€ 19 200,00
Other income	€ 1 258,29	€ 0,00	€ 0,00	€ 0,00
Total income	€ 20 962,61	€ 0,00	€ 20 000,00	€ 19 200,00
Expenditure	2019	2020	Bud 2020	Bud 2021
EAS/ISAD	€ 6 345,00	€ 12 095,00	€ 11 500,00	€ 12 100,00
EMFU general meetings	€ 6 506,44	€ 0,00	€ 0,00	€ 3 625,00
Travel expence / meeting	€ 2 412,19	€ 288,44	€ 10 000,00	€ 3 375,00
WEB page	€ 0,00	€ 0,00	€ 0,00	€ 2 000,00
Bank charges	€ 172,25	€ 81,61	€ 150,00	€ 200,00
Lending rates	€ 0,00	€ 0,00	€ 0,00	€ 0,00
Total expenditure	€ 15 435,88	€ 12 465,05	€ 21 650,00	€ 21 300,00
Result	€ 5 526,73	-€ 12 465,05	-€ 1 650,00	-€ 2 100,00

Balance sheet

Assets	2019	2020
Bank account	€ 16 963,61	€ 12 623,37
Receivables	€ 37,44	€ 37,44
Total assets	€ 17 001,05	€ 12 660,81
Debt and equity		
Short term debt	€ 3 375,19	€ 11 500,00
Equity	€ 13 625,86	€ 1 160,81
Total debt and equity	€ 17 001,05	€ 12 660,81

Haagen Valanes
Treasurer EMFU
31.12.2020

Financial statements EMFU 2021

Income	2020	2021	Bud 2021
Membership fee	€ 0,00	€ 0,00	€ 19 200,00
Other income	€ 0,00	€ 0,00	€ 0,00
Total income	€ 0,00	€ 0,00	€ 19 200,00
Expenditure	2020	2021	Bud 2021
EAS/ISAD	€ 12 095,00	€ 8 625,00	€ 12 100,00
EMFU general meetings	€ 0,00	€ 0,00	€ 3 625,00
Travel expence / meeting	€ 288,44	€ 0,00	€ 3 375,00
WEB page	€ 0,00	€ 0,00	€ 2 000,00
Bank charges	€ 81,61	€ 87,82	€ 200,00
Lending rates	€ 0,00	€ 0,00	€ 0,00
Total expenditure	€ 12 465,05	€ 8 712,82	€ 21 300,00
Result	-€ 12 465,05	-€ 8 712,82	-€ 2 100,00

Balance sheet

Assets	2020	2021
Bank account	€ 12 623,37	€ 4 876,19
Receivables	€ 37,44	€ 37,44
Total assets	€ 12 660,81	€ 4 913,63
Debt and equity		
Short term debt	€ 11 500,00	€ 12 465,64
Equity	€ 1 160,81	-€ 7 552,01
Total debt and equity	€ 12 660,81	€ 4 913,63

Haagen Valanes
Treasurer EMFU
31.12.2021

Financial statements EMFU 2022

Income	2021	2022	Bud 2023	Bud 2024	
Membership fee	€ 0,00	€ 21 274,88	€ 21 500,00	€ 24 100,00	€ 0,18
Other income	€ 0,00	€ 4 000,00	€ 0,00	€ 0,00	
Total income	€ 0,00	€ 25 274,88	€ 21 500,00	€ 24 100,00	
Expenditure	2021	2022			
EAS/ISAD	€ 8 625,00	€ 12 095,00	€ 12 100,00	€ 12 100,00	
EMFU general meetings	€ 0,00	€ 2 422,50	€ 5 000,00	€ 6 000,00	
Travel expence / meeting	€ 0,00	€ 1 638,24	€ 3 000,00	€ 3 200,00	
WEB page	€ 0,00	€ 0,00	€ 100,00	€ 0,00	
Bank charges	€ 87,82	€ 126,22	€ 100,00	€ 100,00	
Lending rates	€ 0,00	€ 0,00	€ 0,00	€ 0,00	
Total expenditure	€ 8 712,82	€ 16 281,96	€ 20 300,00	€ 21 400,00	
Result	-€ 8 712,82	€ 8 992,92	€ 1 200,00	€ 2 700,00	

Balance sheet

Assets	2021	2022
Bank account	€ 4 876,19	€ 2 166,11
Receivables	€ 37,44	€ 4 753,68
Total assets	€ 4 913,63	€ 6 919,79
Debt and equity		
Short term debt	€ 12 465,64	€ 5 478,88
Equity	-€ 7 552,01	€ 1 440,91
Total debt and equity	€ 4 913,63	€ 6 919,79

Haagen Valanes
Treasurer EMFU
31.12.2022

Audit of EMFU 2022 (and 2020, 2021)

To the general meeting of
EUROPEAN MODEL FLYING UNION (EMFU)

In 2020 Hans Krijne and Bengt Lindgren have been appointed to verify the accounts of the year 2020.

Due to circumstances, this verification has been delayed somewhat and has now been extended to the years 2021 and 2022.

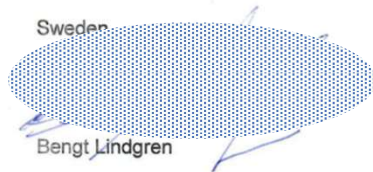
Therefore, we have audited the financial statements for the fiscal years 2020, 2021 and 2022.

Audit result

We have found no irregularities in the financial documentation provided by Haagen Valanes, our EMFU Treasurer. Haagen was able to answer all our questions to our complete satisfaction.

We recommend the General Assembly to grant discharge to the members of the Board for the financial year 2020, 2021 and 2022

Sweden

A blue ink signature of Bengt Lindgren, consisting of a large, stylized oval shape with a dotted pattern, and a few horizontal strokes below it.

Bengt Lindgren

Netherlands November 22, 2023

Hans Krijne