

Finance Review EPSC 2024

Review of 2024 Finance documentation

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Review of the EPSC accounts and payments

Financial Report data of 2024 was provided in advance

- Journal with all 2024 payments
- Financial report short form
- Internal accounting detailed report with accounting comments
- ING bank current account and term account
- Budget 2024 planning & actual and 2025 outlook

MS-Teams Meeting (Berit, Tijs, Keith Wilson (future EPSC office), Klaus – March 04, 2025)

- Review of documents
- Selection of 8 randomly chosen transactions to check whether the invoice documents are available and the matrix for release has been adhered to.
- 2024 payments related to activities in late 2023, 2024, and early 2025 were covered.
- Accounting of the payments for cost category/element was also reviewed, during preparation and the review meeting.

Review of the EPSC accounts and payments

Summary of review

- Payments made and received were accounted appropriately and could be found in the journal and financial reporting.
- Approval authorizations for the selected payments complied with authorization matrix and the invoices and approval documents were available.
- Tax payments and tax received were accounted by an external accounting office to ensure legal compliance.
- Many thanks to Berit for the work throughout 2024, taking care of the payments, proper accounting, documentation, and managing all the finance aspects.

Budget 2024 and 2025 outlook

- The 2024 actual budget was found well within the 2024 planning. Expenditures were consistent with planning.
- The 2024 budget was spent consistently with EPSC objectives, EPSC member companies benefit from the initiatives, engagement, and support (working groups, benchmarking, cooperation, PSM congress, to name a few).
- 2025 outlook is comparable to 2024 actual budget.