

REPORT OF THE COMMISSION OF AUDITORS ON THE FINANCIAL STATEMENTS AS OF 31 DECEMBER 2024

Premise

The Commission of Auditors (following Auditors) of the European Draughts Confederation (EDC), elected on 6.8.2023, having obtained the accounting documents relating to the 2024 final balance sheet, in carrying out the mandate entrusted to it, proceeded to carry out the control and supervisory activities envisaged by the EDC Statute, which apply at the points indicated below.

1. Administrative – management control

The Auditors were invited (and mostly participated) in all the meetings of the EDC Board Meeting, after we went in charge, that means since 6.8.2023. Meetings which were held in compliance with the statutory provisions governing its functioning, and obtained information from the Board itself on the general performance of the management and on the most important operations carried out by the EDC, being able to reasonably ensure that the decisions adopted by the Board comply with current laws and the EDC statute.

During the year, the Board assessed and monitored the adequacy of the administrative and accounting system, as well as the reliability of the latter in correctly representing management facts and expressed its positive opinion.

2. Accounting control

The Auditors, based on the law and the statute, monitored the regular keeping of the accounts and the correspondence of the accounting records to the values recorded in the financial statements.

The Auditors examined the financial statements sent by EDC, which were compiled correctly and according to principles of accounting transparency.

The financial statements consist of the Balance Sheet (Statement of Financial Position), the Income Statement (or Profit and Loss Account) and the explanatory notes to the financial statement by the EDC President's report.

The Auditors proceeded with the verification, with reference to the following aspects:

- Compliance with the rules that regulate training, the setting of the financial year's budget and the report of the President of the EDC.
- Correctness of the economic results of management and of the financial position at the end of the financial year.
- Accuracy and clarity of the accounting data presented in the financial statements and related annexes.

With regard to the evaluation criteria adopted for the preparation of the financial statements, the Auditors reports the following:

- The evaluation criteria, illustrated in the president's report, comply with the provisions of the European and Italian Accounting Guidelines and Standards;
- The aforementioned evaluation criteria were correctly applied by EDC;
- The evaluation criteria are the same as the financial statements relating to the previous year and it is therefore possible to proceed with the comparison between the two financial statements.

The results of the financial statements are summarized in the following values:

- EDC closed the financial year in profit of 12.048,17 euro.

- EDC final treasury situation (bank account sheet) shows a cash availability at 31.12.2024 of € 21.355,42 sharing the considerations set out in the president's report into the explanatory notes.

3. Judgement / opinion

In our opinion, the financial statements give a true and fair view of the EDC's affairs. We have obtained all the information and explanations we consider necessary for the purposes for our audit. In our opinion, the EDC has kept proper books of account. The financial statements are in agreement with the books of account.

In conclusion, to the extent of its competence, the Board expresses a favorable opinion on the approval of the economic and financial statement as at December 31th, 2024.

Date: April, 30th, 2025.

The Board of Auditors

Aare Harak (Auditor)

Ester van Muijen (Deputy Auditor)

Bart Stegeman (Assistant Auditor)

