



ESU Europäische Stanzform Union e.V.

TECHNOLOGY FORUM

Luxembourg 15.-16.09.2017

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Changes / Änderungen Agenda in red:

Start of meeting 5:00 p.m.

- 1) Opening and Welcome (Marco Siepi)
- 2) Confirmation of quorum and number of present members (Harald Stangenberg)
(Remark: The General annual meeting has a quorum if half of all members entitled to vote and/or their re-presentatives are present. If the General Annual Meeting does not have a quorum at the appointed hour, the General Annual Meeting shall take place 30 (in words: thirty) minutes later with the same agenda. The meeting shall then have a quorum regardless of the number of those who are present.)
- 3) Handover of the meeting chair
- 4) Approval of the agenda and/or agenda items modified
- 5) Election of the Voting Committee
- 6) Approval of the minutes of last meeting 16 September 2016 in Lausanne Mexx (published in the ESU MAGAZINE December 4-2016 and ESU Website)
- 7) Executive Committee progress report (Marco Siepi)
- 8) Regional reports Germany (Marco Klaus)
France (~~Patrice Duponchel~~) **Patrick Gil**
Italy (Giambattista Franco)
(Switzerland (Rolf Styner)) deleted
- 9) Financial report 2016 and budget plan 2017/2018 (Marcel Tigchelaar)
- 9.1) Contribution 2018 Mitgliederbeitrag 2018 (new - neu)**
- 10) Cash audit report
- 11.1) Discussion and approval of the reports
- 11.2) Application for to give release to the Executive Committee from their responsibility for management within last period.
- 12.1) Election of new 1st, 2nd and 3rd Chairmen
- 12.2) Election of two cash auditors (Re-election is possible.)
- 13) (~~Approval of Members with seats from outside Europe~~) **canceled**
- 14) Amendments to the ESU-Rules
- 15) Approval of date and place for next General Meeting 2018
- 16) Approval of date and place for next General Meeting and Technology Forum 2019
- 17) Miscellaneous Remark: Petitions on the general annual meeting and proposals for further agenda items shall be submitted to the Executive board in writing and well-founded at least 15 (in words: fifteen) days before the date of the general annual meeting (acc. to article § 9.4)

signed by Marco Siepi Buchen, May 2017 hog

Minutes of the ESU /EDA General Meeting

Bobst in Mex, Switzerland on 16 September 2016

(Replenished on 9th November for publication
in ESU Magazine 4-2016 and in ESU website)



1.) Welcome and opening of the meeting by Mr. Siepi, the 1st Chairman of ESU, at 8.45 a.m.

Many members from different countries had come to attend the General Meeting. The reports were placed on the chairs in English as handouts. Mr Siepi expressed his sincere thanks to Bobst company for the invitation and the possibility of holding the Board Meeting at their premises.

Further he thanked the Suisse Section for their commitment to make this event at Bobst company possible and for supporting the social program. (*Verbatim see ESU Magazine issue September 3-2016 - page 37*).

Finally he passed the chairmanship of the meeting to Dr Hesse.

2.) Determining the presence of a quorum and the number of voting members.

After a period of 30 minutes Dr Hesse determined the quorum of the meeting with 40 members with voting rights.

3.) Approval / Changing the Agenda (*published in the ESU MAGAZINE page 37+ 38 in the 2016 June edition*).

Changes have not been submitted. The agenda was unanimously approved - as published.

4.) Approval of the minutes of the recent meeting in Luxembourg on 18 September 2015

(*published in the ESU Magazine, December edition 2015 and on the ESU website*)

The minutes were unanimously approved.

5.) Activity Report of the Executive Committee (M. Siepi)

(*Verbatim see ESU Magazine issue September 3-2016 - page 17-18 and enclosed as Annex 1- at the end of these minutes*)

6.) Activity Report of the Regions

- Report from Germany (Dr Hesse)

Dr Hesse reported that in 2015 the main task of FDS was the completion and publication of ESUpedia. He again thanked all participants.

Due to some enquiries we think about publishing the ESUpedia in additional languages, i.e. in English, French and Italian.

Furthermore Dr Hesse introduced Mr Daniel Reucher as the future contact person in the ESU- and FDS Administration Office, Mr Reucher could take over the tasks from Mr Hogrefe in the future.

- Report from France (Mr Gil) (*see Annex 2*)

- Report from Italy (Mr Giambattista) (*see Annex 3*)

- Report from Switzerland (Mr Styner) (*see Annex 4*)

7.) Financial Statement 2015 and Budget 2015, presented by Marcel Tigchelaar

The profit determination for the European Diemaking Association – available in the ESU Magazine 2-2016 - records a loss of 50,293.13 €. He also recalled his reports on the occasion of the General Meeting last year: „The advance payments made by the exhibitors in 2014 for the Technology Forum 2015 showed a minus of 35,000 € in 2015! “ In 2014 on the occasion of the General Meeting you have already approved the budget 2015 with an expected minus of 53,000 €.

The contributions for 2015 paid by the members = **about 44,000 €** were about 3,000 € higher than in 2014! Partly due to outstanding contributions from 2014!

Because of the increased contributions as of January 2016, he expects contributions of about 48,000 € in 2016.

The current number of members with 141 (update May 2016-without valid member registrations of CH and F) totally amounts **minus five members compared to 2015!**

Accordingly there are in our Association **ESU 88** (2015: 91) **diemaking producers and 56** (2015: 59) **suppliers, 3 of them are represented with dual status.**

The Technology Forum 2013 closed with a plus of 20 T€ with revenues of 105 T€ and expenditures of 85 T€.

The total result of **the Technology Forum 2015 as of 2014 and 2015** showed revenues at the amount of 120,864 € and expenditures at the amount of 108,029 € **result: plus 12,800 Euro**

So much regarding the positive figures; as far as the negative figures are concerned, it is the **General Meeting** which we realize again and again. In Hannover it was an amount of 11,000 € in 2014, in 2015 there were revenues of 9,440 € and expenditures of 26,000 €, i.e. despite the cost distribution for the dinner (only 1 participant/member free!) it is a charge for the budget of 16,500 EURO!

The ESU MAGAZINE is well positioned! with a plus of 11 T€ in 2015 (34 - 23 T€), even if the staff costs (9 T€) of the Administration Office are not taken into account.

The costs for the block **Administration Office including personnel-, travel- and administrative costs** are listed in 2015 with a total of 68,000 €. Rental fees of 1,800 € are still left out. The increased costs of 5,000 € for the Board Meetings and the travelling costs approved by you in 2013, is reflected in the budget with 6,300 €.

Determination of taxable income by SJS		Financial year 2015 Euro	Financial year 2014
A. non-profit sector	profit	33,787.69	37,125.42
B. asset management	loss	1,767.83-	2,567.26-
C. special purpose business	loss	6,301.64-	4,402.74-
D. commercial business	loss	76,011.35-	12,152.84-
E. association result	loss	50,293.13-	18,002.58-

ESU-accounting/ 9/5/16	SJS-determination Of taxable income/ 22/03/16	Account statements of other accounts
31/12/2015	31/12/2015	In comparison to accounting
769.44 €	769.44 €	00940 Postbank
- 68.92 €	- 68.92 €	Transitory items revenues
57,232.57 €	57,232.57 €	00950 time deposit-savings account VR-Franken
10,174.73 €	10,174.73 €	00955 money market account VR Franken
45.66 €	45.00 €	00028 EDV-Software IGE
12,00 €	3.00 €	00335 other assets
	799.67 €	Tax on advance payments 4th qu. 2015, provisional calculation
504.67 €		depreciations
-		
119,248.95 €	- 119,248.62 €	09000 carryforward balance minus
-		
50,578.80 €	- 50,293.13 €	Buchen, 22/03./2016

Budget 2015	2016	2016 updated	2017
Approved GM 2014	for approval GM 15	originally -33,300€ for approval GM 16	GM 16
revenues 112,000 €	93,600 €	112,000 €	194,500.00 €
expenses 165,000 €	126,900 €	126,000 €	191,300.00 €
loss 53,000 €	loss 33,300 €	loss 14,000 €	surplus 3,200.00 €

The financial statements as well as the budgets have been unanimously approved!

8.) Report of the cash auditors, by Mr Berger

The cash audit was on 1st June 2016 from 12 noon to 5 p.m. after the FDS cash audit at CCD Center in Düsseldorf on the occasion of DRUPA. Mr Tigchelaar as ESU treasurer, Mr Hogrefe as Business Manager and Ms Manuela Jakob (for FDS- and ESU cash box) and Mr Berger (FDS-and ESU-cash box) as cash auditors.

Mr Hogrefe had submitted the following documents for the cash audit:

- Account books with income and expenditure account 2015
- Statement of accounts Postbank - current account
- Statement of account time deposit savings account Volksbank Franken
- Journal 2015 of 9 May 2016
- G/L accounts 2015 of 9 May 2016
- Revenue-surplus accounting of 9 May 2016

The compilation report regarding the ESU determination of income under Section 3, paragraph 4, EStG of 1st January 2015 was also available, provided by SJS Schwierien Jansen Scherer GmbH, Auditing Company - Tax Consulting Company in Cologne dd. 22 March 2016.

The files have been neatly arranged and kept correctly by Mr Hogrefe. Balance sheet amounts at the opening and close of accounting were checked against the statement of accounts. Vouchers were examined on a random basis, in particular with reference to the allocation to the respective area (commercial or non-commercial area). Mr Hogrefe answered the queries regarding budgetary positions, account postings and vouchers satisfactorily and clearly. No irregularities have been detected.

The preliminary annual results for the year are disclosed with a loss of 50,293.13 €. It corresponds to a large extent to the approaches and the budget 2015, approved on the occasion of the General Meeting 2014 with a loss of 53,000 €.

SJS discloses for the Association a profit determination with a loss of 50,293.13 € which corresponds up to a difference of 285.67 € with the files and final figures submitted at the cash audit. The difference of minus 285,67€ results in tax differences at the end of the year.

The annual financial statement as well as the budgets were approved with one abstention!

The Board was unanimously discharged.

9.) New elections

The 3rd Chairman, the Treasurer and the Secretary had to be elected.

Election of the **3rd Chairman:**

Dr Hesse asked for suggestions from among the members.

As there were no volunteers for the position of the 3rd Chairman, the Board Meeting has been interrupted for five minutes. After the break Mr Martin Rönngard (Sweden) volunteered to assume this position.

Mr Rönngard was unanimously elected 3rd Chairman for two years and accepted election!

Dr Hesse suggested the re-election of Mr Tigchelaar for the position as Treasurer.

Mr Tigchelaar was unanimously elected for further two years and accepted election.

Election of the **Secretary**

For the position of the Treasurer Dr. Hesse suggested the re-election of Mr Stangenberg who was elected for further two years. Mr Stangenberg accepted election.

After that the elections were finished.

The Board consists of:

1st Chairman	Marco Siepi	born on 25/03/1962 Via Dell'Armonia 92, I - 24058 Romano di Lombardia (BG)
2 nd Chairman	Patrik Gil	born on 19/08/1975 Route de Taulignan, F - 84600 Valreas
3 rd Chairman	Martin Rönngard	born on 20/01/1981 Päronträdsvägen 20, 239 42 Falsterbo Sweden
Treasurer	Marcel Tigchelaar	born on 22/04/1969 De Boeg 8, NL-9206 BB Drachten
Secretary	Harald Stangenberg	born on 13/01/1964 Im Kimpel 16, 45219 Essen

Last leaving 1st Chairperson of the Executive Committee (According to ESU Rules §14)
Dr. Dietmar Hesse Speaker of the Advisory Board

**10.) Approval regarding the determination of the venue and the date for the next ESU General Meeting 2017
suggestion: Luxembourg, Luxexpo, on 15 September 2017.**

The suggestion was unanimously accepted.

11.) Miscellaneous

In this respect there were no further comments/requests.

1st Chairman, Marco Siepi

Secretary, Harald Stangenberg



Activity report of the Board

The board year 2016/2017 was characterised by finding a successor for Mr. Hogrefe and finally moving the head office to Meerbusch at the beginning of calendar year 2017.

Today, I am happy to report to you that after the gradual handover by Mr. Hogrefe, the transfer took place smoothly. Since the beginning of this year, our board meetings have taken place in our new head office in Meerbusch close to Düsseldorf. This saves the association substantial travel and rental costs.

We recently introduced a newsletter. At the moment mainly serving the purpose of information around the Technology Forum, it shall be further developed in the course of next fiscal year. Our homepage was clearly used more intensively for information and communication organising the Technology Forum. For the closed section, members received personalised accounts, where they may place comments on homepage contributions in the future, thus enabling a public discussion among members. All in all, our association has modernised by using these media. In addition, we now have a membership administration programme, which Mr. Reucher tailored to the requirements of our association. The revision of our data portfolio will be our next task. Here, the head office will contact members in the coming weeks. Please support us in that process. You will help us to structure communication ways and processes more clearly.

Let me make a remark about the Technology Forum. Lead by Mr. Hogrefe and during the last two years firstly supported by Mrs. Reucher and now also by Mr. Reucher, the trade fair that has received global attention could continuously grow and gain international significance. Today 32 exhibitors present their latest technology on 640-m²-exhibition space. In comparison: In the founding year, 14 exhibitors presented on 28m² (14 individual tables of approx. 2m² each).

I am highly optimistic about the future of our association in general. In national organisations many changes occurred and new board members were elected. The German association has shown, particularly, that after initial difficulties a new and young generation could be found and was prepared to take responsibility. We have also succeeded to determine the direction for the board of the ESU in the coming years. For the elections today, we may present you the respective candidates. You will receive more information when we come to re-elections.

All in all, I may say that the association is in good hands ready for the future with Patrick as 1st chairman, and I am happy to support him in the next 2 years as advisory member.

Marco Siepi

We left the Lausanne Annual Meeting quite puzzled having heard about fiscal 2015/2016. After many years in office the board members Dr. Hesse, Olaf Abendroth and Harald Stangenberg with Dr. Hesse as chairperson already at the end of 2015 announced their termination of office for 2016. In Lausanne no successor candidates could be found! In order to create a basis for convening an extraordinary FDS annual meeting, the entire board then declared not being available for re-elections.

The ESU Magazine thus remarked in the following edition: “Dark clouds over the FDS at Lake Geneva – board elections without results.” An extraordinary general assembly had to be convened in Würzburg in November 2016.

Being convinced that a strong German association is important to defend the interests of German die-makers, their suppliers and at the same time constituting a strong and even supportive pillar of the ESU, the present board was found and determined.

We owe particular gratitude to Olaf Abendroth and Harald Stangenberg. With their further activity in the board they guarantee a certain continuation for the processes of our organization.

We must not forget that together with the complete change of the board the head office was also restructured and transferred to Meerbusch with Mr. Reucher as new managing director, who at that time was new in the industry lacking the confidence of the experienced predecessor. For the long term, however, this turned into an opportunity. Not knowing old ways precisely, the new team was forced to find their own way. An opportunity, which the board together with you, dear members of the FDS and all other members of the ESU, should seize.

We shall still follow our motto: “Together we are strong”. Despite all competition with each other, we need to act together. ESU- Pedia, developed by the FDS is the best example for that; it stands for the review of the 2nd edition in the respective working group. The jointly drafted directives that shall be used by the entire industry are further model examples for this. We need more of such projects. This is precisely, what we, the new and young board have determined as our goal. The other national associations, too, regard this development an important and right step. Let us embark upon that way as a team together. May-be rivals become friendly fellow competitors.

This year, many of our members as well as the head office were heavily involved in the preparation of the Technology Forum and the general meeting. Now the agendas have relaxed a bit and we will use this year to actively design our association together with our members. First meetings have been determined already and we are looking forward to further discussions. In order to more intensively consider concerns of our members involving them more into the association work, we plan to organize small regular regional meetings, e.g. working dinners.

Currently the FDS has 56 members, 1 member could be newly recruited and by the end of this year 2 members will leave the association. Here, one should note that these are subsidiaries in Germany with their holding company being member of the ESU. The companies’ attempt to find ways to save costs have also left their traces on us.

national report France

In 2016/2017 the number of assemblies and meetings of the French die-makers association was quite limited.

The regular annual meeting on 30 March 2017 took place in a Paris restaurant that we visit regularly. The attendance of members was extremely satisfying, our exchange characterised by a friendly and open atmosphere.

At this annual meeting we elected a new board, whose future is safeguarded by the re-elections of the chairperson and his deputies, all of them die-makers.

The present board is composed as follows:

Chairman: Patrick GIL (Valformes)

1. Deputy : Hervé Maréchal (Hexagone)

2. Deputy : Guillaume Spicer (ACF)

Rapporteur: Fabien Séguinet (Euracier)

Treasurer: José Magalhaes (Veyret)

This fiscal year our cooperation with the French folding boxes manufactures' confederation (FFC) ended, although it appeared promising. Our members have, obviously, never used the services of this confederation. We got inspired by them and are now thinking about various training initiatives and the recognition of our expertise in that field.

The finances of the association of French die-makers (AFF) are presently slightly in the minus range, we have, however, created reserves that allow us to look optimistically into the future with respect to funding some selected projects.

Till November 2017, the board plans to introduce an "AFF association register" with which we can follow production costs developments in our industry (raw materials, wages and salaries...). This register will enable the French die-makers association to grade and compare its sales price development with the entire environment and thus explain the given situation. At the same time, it allows every member to check their own cost situation in view of conformity with other members. The register will show the last 5 years. Every die-maker may grade and compare with the French environment immediately.

Furthermore, the board has assessed the possibility to involve outstanding personalities of our profession, colleagues, who have already retired or will retire soon. We would like to benefit from their vast experience and receive valuable advice helping us to improve the strategic decision-making of our association.

Training and further training are essential elements of the occupational profiles in the die-cutting industry, we, however, do not have schools or training institutions to train qualified technicians.

For this reason, we have analysed the requirements for an official recognition of internal training programmes for our own staff. This recognition will reevaluate the status of our employees and at the same time give our companies access to financing.

Our members voted in favour of continued membership in the ESU confirming it again. Thus, we will actively participate in European projects. In that sense, we would like to apply to host the ESU General Annual Assembly in 2018.

The general business operation of the French die-cutters depends on a certain stability of production volumes. Some companies changed ownership, others embarked upon European adventures. These events, finally, demonstrate the true dynamics of our industry.

Thank you very much for your hospitality, dear ESU and also thank you for organising this unique global event.

Patrick GIL Chairman of the French Die-makers Association

Dear colleagues,

I'm glad to be here and still representing Esu-Eda Italy. The figures of our association are static indeed, but year after year we do our best to keep together our members by securing a close connection with the European colleagues as well as, virtually, with the American diemakers, thanks to our affiliation to IADD.

We also provide our members a yearly meeting, not only to comply with our Charter and to approve the figures of our balance sheet, but to offer the opportunity to exchange opinions and socializing, just like we did this year during a splendid week-end meeting in Naples and Ischia.

In this occasion, we have presented the **esuPedia** handbook, published by FDS, which aroused the interest of all the participants. Esu-Eda Italy has provided all its members a free copy of the book with the translation in Italian. We are examining the requests we have received both from diemakers and customers about construction tolerances in working tools; we are going to translate the excellent compendium published on issue n° 4/2011 of Esu Magazine 2011 and will ask everybody to join the discussion and leave their comments.

We always keep our members informed on what's going on in our sector and for this reason we recommend them to join such a unique event as Technology Forum. A valuable opportunity for the diemaking operators, that every other year can get all the necessary and specific updates about our sector.

We long to move forward after a few difficult years, there has been a partial economic recovery however we are aware that some critic situations still persist, and there's no time to stop: we need investments, commitment, we need to be competitive and far-sighted.

I already said this - but I want to reaffirm it, as I strongly believe in what I'm saying - that our future as an association lies in cooperation and information exchange both at national and international level; there is no place for poor little secrets, we must make available a shared knowledge aimed to our growth. Such knowledge often is develops within small companies such as our members, rather than inside big corporations whose strategy is based on big quantities and simplifications. Our role is to prove that craftsmanship and smartness are still a great value.

I wish you all the success you deserve and thank you in advance for manifesting your goodwill of cooperation with your presence.

Thank you

Giambattista Franco

Financial report 2016 and budgetary plan 2017/2018/ from 10 August 2017
Marcel Tigchelaar

7. The financial report 2016

Honourable members,
the profit determination presented on 3 May 2017
by our auditors Wirtschaftsprüfungsgesellschaft SJS Schwieren, Jansen, Scherer GmbH, Köln
shows a **minus of EUR 15,501.99** for the European Diemakers` Association for the period
01 Jan. till 31 Dec.2016.

The 2015 General Annual Meeting already approved the 2016 budget with an expected minus
of EUR 33,300 updated at the 2016 General Annual Meeting to EUR 14,000!

The expected minus was mainly based on the anticipated transfer and higher personnel costs
for the head office.

Due to a new regulation on „the reimbursement of travel expenses including a retention of
EUR 100 per travel for the board” higher costs were budgeted but not fully used, thus the loss
could be reduced!

The contributions paid by members amounted to approx. EUR 48,000 for 2016 and are
approx. EUR 4000 higher than in 2015 because of increased membership dues!

The **current number of members of 136** (update May 2017- without valid lists from CH and F)
shows a minus of **minus two members compared to 2016!**

As a result, our association **ESU has 83** (2016: 88) **die-makers**
and 56 (2016: 56) **suppliers,**
3 of them with a double status

Profit determination by SJS	Fiscal year 2016	Fiscal year 2015
A. Non-material	Profit EUR 40,756.28	EUR 33,787.69
B. Asset management	Loss EUR 6,168.29	EUR 1,767.83
C. Special purpose	Loss EUR 13,197.64	EUR 6,301.64
D. Business operations	Loss EUR 36,892.34	EUR 76,011.35
E. Association result	Loss EUR 15,501.99	EUR 50,293.13

SJS-profit determination/ 03May17	SJS-profit determination/ 22March16	Buffer	
31December2016	31December2015	In comparison	
1.00 €	45.00 €	00028 EDP-Software IGE	
1909.00 €	3.00 €	00335 other inventory	
0,0 €	- 68.92 €	Item in transit income	
7,152.09 €	769.44 €	00940 Postbank	
42,344.98 €	57,232.57 €	00950 fixed deposit on saving account-VR-Franken	
1,173.65 €	10,174.73 €	00955 money market account VR Franken	
872.78 €	799.67 €	VAT current year 2016	
- 799.67 €		VAT last year	
- 68,155.82 €	- 119,248.62 €	09000 balance carried forward	minus
- 15,501.99 €	- 50,293.13 €		

	Budgetary plan 2016	updated 2016	2017	2017 actual	plan 2018
	Approved AM 2015	approved AM2016	approved AM16		
income	93,600 €	112,000 €	194,500.00 €	217,404 €	81,500.00 €
expenses	126,900 €	126,000 €	191,300.00 €	219,101.36 €	84,925.00 €
result	- 33,300 €	-14,000 €	+ 3,200 €	-1,697.36 €	-3,425.00 €

Actual 2017 :

Higher personnel expenses burden Fiscal 2017 for transfer of head office from Mr. Hogrefe to Mr. Reucher.

The Technology Forum has seen a positive development closing with an expected surplus of approx. EUR 4,000.00.

The ESU Magazine being as always an excellent example with a surplus of approx. EUR 3,500.00.

Income from membership dues are unchanged at approx. EUR 46,500.00 compared to 2016.

Savings could mainly be achieved for board meetings, as they take place at the new head office thus avoiding high rental costs for meeting rooms. In spring we held our first board meeting as telephone conference.

Outlook 2018 :

There are still higher personnel costs due to the gradual transfer of the editorial activities of the ESU Magazine by the end of 2018. Apart from that, the situation in the head office relaxes; as with the end of the Technology Forum and the required re-work the transfer process will be completed. In general, the association is getting closer to a balanced result. The situation around the Magazine and the advertisement sales will be, however, the decisive factor.

ESU audit report on fiscal 2016

The auditing was performed at Buchen office on 15 December 2016. Mr. Hogrefe, in his function as head of office as well as Mrs Manuel Jakob (for FDS and ESU accounts) in her function as internal auditor were present during the audit. Mr Berger was unable to attend for health reasons. He checked the documents presented to him and sent them back to Mrs Jakob.

Due to the planned transfer of the head office from Buchen to Meerbusch in December and the handover of treasury management to Mr Reucher the audit was performed in two parts. The first audit for January till November and the second till December 2016.

The audit for December 2016 took place on 27 June 2017 in Radolfzell with Mrs Jakob and Mr Hogrefe, as well as on 07 July with Mr Berger, Mr Abendroth, Mr Tigchelaar and Mr Hogrefe on the occasion of the board meetings held at the same venue.

The following documents were furnished by Mr Hogrefe for the internal auditing:

- Audit folder with revenues and expenditures in 2016
- Account statements Postbank – current account
- Account statement fixed deposit on savings account Volksbank Franken
- Journal 2016
- Inventory account 2016
- ESU revenues- surplus 2016 according to ESU accounting
- SJS compilation report and profit determination for 2016, issued on 03 May 2017

The compilation report on the ESU profit determination pursuant to §4, 3 EStG from 01 Jan. to 31. Dec. 2016 was available for the final audit performed by SJS Schwierien Jansen Scherer GmbH, Wirtschaftsprüfungsgesellschaft – Steuerberatungsgesellschaft, Cologne, 03 May 2017.

The folders were well structured and correctly kept by Mr Hogrefe. Opening and closing accounts were compared with the respective statements. Receipts were audited on a spot check basis both with respect to their allocation to non-material assets and business operations. Questions about budgetary positions, account postings and receipts were answered by Mr Hogrefe in a fully satisfactory and comprehensible way. No irregularities could be detected.

The preliminary annual result shows a loss of 15,501.99 € .

This mainly corresponds to the estimates and amounts stated in the budgetary plan 2016 as approved on the occasion of the General Annual Meeting 2016 stating a loss of 14,000.00 €.

The annual result of the association stated in the SJS profit determination shows a loss of 15,501.99 € and is in line with the documents and closing amounts presented for the internal audit. The difference is due to tax differences at year-end. In particular, due to the reduction of the non-deductible input tax of 3,943.83 € from account assignments that should have been allocated to non-material assets at year-end.

The internal auditors ask the board to encourage members, regions and also customers to pay membership dues and invoices in due time following pertinent financial rules!

In line with the FDS review of the membership classifications last year, we recommend to try to do this also in other ESU regions and direct members!

Meerbusch, 07 July 2017

FdR. F. Hogrefe M. Tigchelaar M. Jakob H. Berger

Changing of rules, to be approved by the General Meeting:

9 The General Meeting

...

9.13

Minutes are to be kept of every General Meeting, and the following information must be clear from these minutes: the number of members present, the number of members entitled to vote, the breakdown of votes cast for all votes taken, as well as all information enabling a review of the validity of the adopted resolutions in terms of the Rules of the Association. This record must be accessible to the members in the business offices of the Association and through publication in the association newspaper **or by mail** within 6 (in words: six) months after the end of the General Meeting. Objections can only be raised within 3 (in words: three) months after the record has been made accessible. After the expiration of this deadline, the minutes shall be considered approved by all members. Decisive for this determination is the point in time at which the minutes are made accessible in the business offices of the Association. The final form shall be approved on the occasion of the next General Meeting.

...

12. Scope of functions of the Executive Committee

...

12.8

hiring and termination of employees of the Association and the possible establishment of a branch office; the declaration of the business address in Germany shall be communicated to the register court at the seat of the Association;

The treasurer supports the first chairman in personal matters from the office.

...

13. Special obligations of individual members of the Executive Committee

13.1 The Association shall be represented in court and generally by 2 (two) members of the Executive Committee. To be valid, written original documents of the Association require the signature of the 1st Chairperson and the Secretary, and in financial matters, the signature of the 1st Chairperson and the Treasurer **or in representation in each case of another member of the Executive Committee**. Minutes of the General Meeting shall be signed by the 1st Chairperson and the Secretary. Furthermore, legal transactions between members of the Executive Committee and the Association require the authorization of the General Meeting in order to be valid.

...