

ANNUAL REPORT

2019 ANNUAL REPORT

Av. Dr. Cavaco Silva, 33
P-2740-120 Porto Salvo
Portugal

ewf@ewf.be
ewf-iab@ewf.be
www.ewf.be



European Welding Federation

2019.



CONTENT

01	Overview	3	04	Financial Statements	26
	EWf and its Community	4		Balance Sheet	26
	EWf Board Members	6		Income Statement	27
	EWf General Assembly	8		Auditors Report	29
	EWf Best Welding Coordinator	9			
	EWf Working Groups	10			
02	EWf Network	12	05	ANB Chief Executives	30
	European Products	15			
	Licensed Products	15			
	Involvement in Additive Manufacturing	16			
03	Education & Research Projects	18	06	ANBCC Scheme Managers	31
	Raising Awareness & Visibility	22			
	Events	24			

HERACLITUS, BELIEVED THAT FIRE IS THE ORIGIN OF ALL THINGS, SO HE MAY WELL HAVE BEEN HIGHLY IMPRESSED BY THE MANUFACTURE OF COMPLEX COMPONENTS BY THE APPLICATION OF ARC AND POWER BEAM PROCESSES. THE MOST FAMOUS QUOTE ATTRIBUTED TO HERACLITUS IS THAT, *"CHANGE IS THE ONLY CONSTANT IN LIFE"*. THERE CAN BE NO DOUBT THAT HIS OBSERVATION IS AS TRUE TODAY AS IT WAS AROUND 500BC.



OVERVIEW



Chris Eady
President, EWF

Dear Members, industry stakeholders and customers of the European Federation for Welding, Joining and Cutting (EWF), welcome to the 2019 Annual Review of EWF the European Federation for Welding, Joining and Cutting.

Heraclitus, a pre-Socratic Greek philosopher believed that fire is the origin of all things, so he may well have been highly impressed by the manufacture of complex components by the application of arc and power beam processes. The most famous quote attributed to Heraclitus is that, “change is the only constant in life”. There can be no doubt that his observation is as true today as it was around 500BC. Indeed, 2019 was a year of significant change for EWF and its Members.

Entire books and much consultancy effort have been dedicated to management of change because unexpected and unwanted change is destabilizing and worrying. If, as Heraclitus postulated, change is a fact of life, it is most certainly a factor in developing and delivering education and training. Passing on facts and skills to enable someone to “know and do” is only the basic outcome of an education, training, qualification and certification system. In a world of change, it is essential to equip learners with the understanding to apply knowledge and principles to the solution of problems before, during and after their occurrence to anticipate, respond to and rectify the effects of change on the product or process under their control.

To anticipate change, EWF engages its Members in strategy meetings, proposes and leads a suite of collaborative projects that explore emerging technologies and requirements, and transfers the outcomes into education and training guidelines to qualify engineers and technicians for the future.

To respond to change, EWF revises existing products and services and develops new ones, recruits and trains new staff and forms new partnerships to develop new capabilities and absorb increasing workloads and evolves its structure to provide an affordable and sustainable organization.

To rectify the impacts of change, EWF engages with regulators and standardization bodies, operates its quality system through full consultation and consent of Members, and implements actions to adapt and enhance methods of working and operating procedures.

I believe that 2019 was probably the year of my Presidency that provided EWF Members with the most significant opportunities to anticipate, respond to and rectify changes that will have a far-reaching impact on the future of its products and services. I hope you will enjoy reviewing the progress and outcomes of some of the actions and reactions implemented throughout the year.

For me, I wish **Michal Kubica** an exciting and rewarding period of change during his Presidency of EWF, and I express my gratitude for the privilege of being able to thank Luisa Coutinho for her enormously influential contribution to the past, present and future success of EWF.



EFW and its COMMUNITY

Working side by side with the industrial community has been an effective way for EFW to carry out its mission.

The future of industrial Europe in the bold new world of Digital Industry will depend on the capability to find ways to coordinate initiatives that can foster qualification, transition and transfer of professionals, as well as nurturing the creation of new jobs.

Along with our members and partners, we are leading the way showcasing how these challenges can be met.

EFW maintains its engagement in projects involving its members and the industry for the benefit of European competitiveness, at the same time as it is also looking at new areas that could profit from the expertise of its members and associated entities.

Our goals in the future will be to grow our ecosystem by establishing a new and far-reaching partnership with industry's relevant associations, by evolving our harmonized qualification system to ensure it meets industry needs. Together with its members, EFW aims to contribute to a challenging and competitive industry, one that attracts talented new professionals and that provides a path for the current workforce to keep moving in pace with the industry.



AUSTRIA



Schweisstechnische Zentralanstalt

DENMARK



FORCE Technology

HUNGARY



Magyar Hegesztéstechnikai és
Anyagvizsgáló Egyesülés

BELGIUM



Association Belge du Soudage
Belgische Vereniging voor Lastechnik

FINLAND



Suomen Hitsausteknillinen Yhdistys
R.Y.

ITALY



Istituto Italiano della Saldatura

BULGARIA



Bulgarian Welding Society

FRANCE



Institut de Soudure

KAZAKHSTAN



Kazakhstan Welding Association
"KazWeld"

CROATIA



Croatian Welding Society

GERMANY



DVS German Welding Society

LUXEMBOURG



Commission Nationale de la Soudure

CZECH REPUBLIC



Czech Welding Society ANB

GREECE



Welding Greek Institute

NETHERLANDS



Nederlands Instituut voor Lastechnik



NORWAY



Norwegian Welding Association

POLAND



Siec Badawcza LUKASIEWICZ
Instytut Spawalnictwa

PORTUGAL



Instituto de Soldadura e Qualidade

ROMANIA



Asociatia de Sudura din România

RUSSIA



Russian Welding Society

SERBIA



Serbian Society for Advancement of
Welding

SLOVAKIA



Vyskumny Ustav Zvaracsky Priemyselny
Institut SR

SLOVENIA



Slovensko Drustvo Za Varilno Tehniko

SPAIN



CESOL – Asociación Española de
Soldadura y Tecnologías de Unión

SWEDEN



Svetskommissionen

SWITZERLAND



Schweizerischer Verein für
Schweisstechnik

TURKEY



Gedik Education and Social Benefits
Foundation

UKRAINE



The E.O. Paton Electric Welding Institute

UNITED KINGDOM



TWI Certification Ltd.



EFW Board Members

The EWF Board of Directors is established by and operates under the responsibility of the EWF General Assembly.



CHRIS EADY
EFW President / Treasurer
United Kingdom



MICHAL KUBICA
Vice-President
Poland
Deputy Manager, Instytut
Spawalnictwa



LUISA COUTINHO
Executive Director
Portugal
Professor, University of
Lisbon



RUTE FERRAZ
Chief Executive
Portugal
Director of Training Division,
ISQ



MARTIN LEHMANN
Director
Germany
Head of training and certification,
DVS e.V and CEO at DVS ZERT
GmbH



STEFANO MORRA
Director
Italy
Technical Manager,
IIS - Istituto Italiano della
Saldatura



VACLAV MINARIK
Director
Czech Republic
Director, Czech Welding Society
ANB





EWF General Assembly



The two EWF General Assemblies took place in Gliwice in May and in Oeiras in October 2019.

The restructuring of EWF, which includes the establishment of the International Industrial Council and the International Qualifications Council as advisory bodies to the EWF General Assembly was approved and the necessary changes to EWF Constitution and Byelaws were implemented to allow EWF to be closer to industry,

The International Qualification Council for Additive Manufacturing with the task of implementing the First International Qualification System in Metal Additive Manufacturing (EWFAM) started its activities. In this International Qualification Council for AM the EWF members with expertise in this field are already supporting the implementation of this new System across different countries with the support and engagement of AM worldwide experts. This new EWF Qualification System received an award as one of the Best Qualification Initiatives at the International level awarded by the World Manufacturing Forum.

Due to the importance of being connected to all the EWF members a new round of EWF Regional Strategy Meetings, that started in 2018 but carried on in 2019, with the aim of discussing interests of the different regions represented in EWF was finalized. This initiative allowed the definition of the future strategy of EWF:

EWF is continuously responding to **industry's requirements and needs** by providing **professional qualification profiles completely developed for industry and supported by its unique quality system**, which is the backbone for assuring the same skills and knowledge for any person holding an EWF diploma, awarded throughout the world.





Chris Eady, EWF President and winner Josip Mioc

EWF Best Welding Coordinator Award

During the 54th EWF General Assembly meeting the EWF Award for the Best Welding Coordinator in 2018 went to Mr Josip Mioc, from Croatia, currently Head of Welding Department and Welding Coordinator at IDS Group.

His Welding Manager skills contributed to this award, specifically his contribution in one of the biggest projects in the world, the construction of Medupi and Kusile power plants in Republic of South Africa.

As M.Sc.Eng. Josip Mioc stated that the training received through the European Welding Engineer (I/EWE) Qualification, was highly essential and without this specific qualification process, he could not be able to achieve essential results nor to properly train the personnel to comply with the specific requirements.

"Without the European Welding Engineer - EWE diploma it would not be possible for me to get to my biggest career achievement as Welding Manager on Medupi power plant, (6 units, 800 MW each). I am aware that the welding field is so huge that without continuous improvement and training it is not possible to be suitably competent for welding coordination tasks. That is the reason I became a Certified European Welding Engineer in 2018 and successfully finished the European Welding Inspection course for Comprehensive level in 2019." States M.Sc.Eng. Josip Mioc.

Looking into the future, 2019 demonstrated that opportunities in the manufacturing industry 4.0 are rapidly growing in response to the exponential amounts of data being captured and analysed. The EWF Qualification system has several types of professional qualifications covering welding, bonding, related techniques and additive manufacturing. These different technologies, as special processes, require that the quality of the product must be incorporated during the manufacturing/maintenance, and cannot be ensured only by final testing. That entails personnel with particular high level of knowledge, skills and competences which can be obtained through the EWF Qualification System and aligned with the requirements and demands of Industry 4.0.



Acceptance speech by Josip Mioc

The EWF Award for the Best European Welding Coordinator distinguishes every year the outstanding contribution to the quality of welded production. The award is given to a European Welding Engineer that has excelled on the responsibilities of a welding coordinator in accordance with ISO 14731 and ISO 3834-2, EN 15085-2 or EN 1090-1.



EFW Working Groups

EFW working groups bring together technical experts who represent the member organisation to exchange their know-how and experience towards the development of the EFW systems.



TECHNICAL COMMITTEE

CHAIRMAN: Stefano Morra

The EFW Technical Committee is set up by the General Assembly for covering the following areas of competence: Training and Qualification, Certification, Standardization, EFW System Rules and European Union Tools.

Each area of competence consists of several working groups implying a continuous activity, without any time limit. It consists of the Chairman of the Technical Committee, a convenor per area of competence and the representatives of the members and Working Groups.



TRAINING & QUALIFICATION

CHAIRMAN: Luca Costa

The Training & Qualification working group develops, maintains and updates the EFW System for Qualification of Personnel, to keep it consistent with the European rules and industry needs, assure consistency of the overall EFW system and keep liaisons with the personnel certification schemes.



CERTIFICATION

CHAIRMAN: Stefano Morra

Develops the strategy for the EFW System for Certification of Personnel and Companies in line with the European Standards, directives and industry needs; assures consistency of the EFW Certification Schemes with EU legislation.



STANDARDIZATION

CHAIRMAN: Tobias Rosado

Identifies the welding standards which are worthy to the EFW members; not only related to the certification/qualification of welding and inspection personnel as well as schemes for the certification of Companies and other European standards/directives that might have a direct influence in the activities carried out by the EFW members. Assists EFW members in implementing and developing new areas of intervention related to standards/directives.



EUROPEAN UNION TOOLS

CHAIRMAN: Luisa Coutinho

European Projects, collaboration with the European Organizations, EU Rules and instruments. Assists EFW members in developing or participating in collaboration projects and facilitates the dissemination of upcoming European project calls.



EFW SYSTEM RULES

CHAIRMAN: Italo Fernandes

Ensures the update of EFW rules, requirements and operational procedures for Personnel Qualification and Certification according to the EFW developments.





TEAMWORK



EWF Network





EFW ACTIVITIES IN TRAINING, QUALIFICATION AND CERTIFICATION

In 2019 the development of International Qualifications for Additive Manufacturing based in the concept of the modular training system, achieved important milestones.

The first draft for the modular training system for the Qualification of Personnel with Welding Coordination Responsibilities and for Welding Inspection Personnel was finalized.

The continuous improvement in the implementation of the new rules and procedures has been incorporated in the overall Training, Qualification and Certification Systems.





European Products

EWF working groups bring together technical experts who represent the member organisation to exchange their know-how and experience towards the development of the EWF systems.

QUALIFICATION AND CERTIFICATION SYSTEMS

The EWF Personnel diplomas and certificates awarded in 2019 totaled 5.413, from which 4.029 are diplomas and 1.384 are certificates. Adding to this approximately 36.790 welders certificates were awarded.

Regarding the Certification of Companies the activity showed that in 2019, 269 Companies certificates were awarded.

DOCUMENTATION REVIEWED/APPROVED

Guidelines:

- EWF-662-19 – European Adhesive Engineer and Specialist
- EWF-515r2-19 – European Adhesive Bonder

Rules:

- Several EWF Operational Procedures were revised



Licensed Products

QUALIFICATION AND CERTIFICATION SYSTEMS

There were no significant changes to the IAB membership in 2019 and is comprised of 43 members. In 2019, a total of 8.650 Diplomas, 543 Personnel Certificates and 488 Company Certificates were awarded.

ANALYSIS BY REGION AND SYSTEM

Europe

- Personnel Qualification: 6.009
- Personnel Certification: 532
- Manufacturers Certification: 274

Africa/Asia/Oceania

- Personnel Qualification: 2.639
- Personnel Certification: 11
- Manufacturers Certification: 216

North America

- Personnel Qualification: 2
- Manufacturers Certification: 1

DOCUMENTATION REVIEWED/APPROVED

Guidelines:

- IAB-252r5-19 – Welding coordination personnel
- IAB-041r5-19 – Welding Inspection Personnel

Rules:

- Several IAB Operational Procedures were revised

HARMONISED EXAMINATION DATABASE

Mandatory harmonised exams have been implemented for IWE/IWT/IWS/IWP and IW.

More members (78 users in 2019) are using the harmonised examination (more than 2.345 exams were created in 2019), around 4 new fixed exams have been implemented for 2 qualifications and more than 80 questions were added/updated within the Harmonised Examination Database.



Involvement in Additive Manufacturing

2019 saw the beginning of the EWF's implementation of the International Qualification System in Additive Manufacturing across Europe. The year finished with:

A background image showing a male technician with a beard and safety glasses, focused on working with a 3D printed part on a machine. The image is slightly blurred to emphasize the overlaid text.

50+

COMPETENCE UNITS

created to match the current industry needs for personnel in this area.

7

**QUALIFICATIONS IN METAL
ADDITIVE MANUFACTURING**

3 Operator level and 4 engineering level.

5

AUTHORIZED ANBs

already implementing EWF-AM System across Europe, with training centres adapting their training to include the new AM guidelines.

4

QUALIFICATIONS FOR ENGINEER

DED-Arc, DED-LB, PBF-LB process specialization and AM Coordinator are now available in the system.

3

QUALIFICATIONS FOR OPERATOR

PBF-LB Operator was the first awarded European EWF-AM diploma, in Genoa - Italy (May 2019).

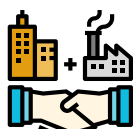


Education & Research Projects

EFW maintains its engagement in projects involving its members and the industry for the benefit of European competitiveness. As coordinator or as a partner EFW is involved in several vocational, educational, training projects as well as in research & technological development projects.

VOCATIONAL, EDUCATIONAL, TRAINING, RESEARCH & TECHNOLOGICAL DEVELOPMENT PROJECTS

EFW participation in Erasmus+ (Education and Training) and Horizon 2020 (Research and Development) projects has contributed to align EFW system with new and emerging technologies and by doing so, ensure that the personnel that is qualified within the EFW system has access to innovative training on the emergent technologies. **The involvement in projects counts with the collaboration of:**



24

Training centers



29

Research centers



16

Universities



73

Companies



28

Countries Involved





European
Commission

Horizon 2020
European Union funding
for Research & Innovation

H2020 Projects that ended in 2019

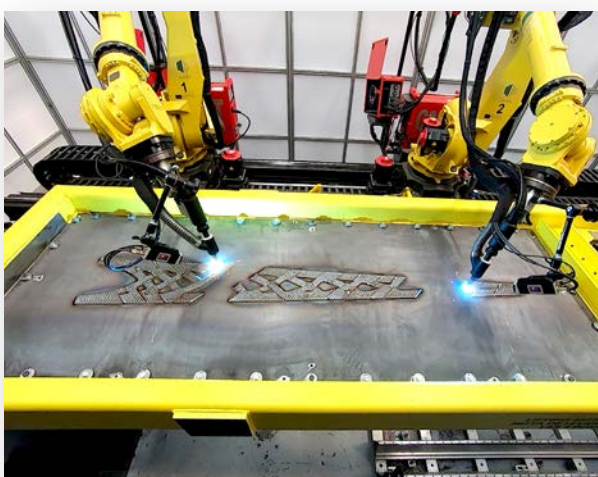


OPENHYBRID

- Development of 2 machine platforms addressing medium to large parts production by Additive Manufacturing
- The platforms are integrated with extended capabilities: wire cladding head; smart powder cladding head; adaptive CAM software; simulation tools and a scanning head
- OpenHybrid has contributed to the development of DED-LB Qualifications for personnel in AM for different levels of education



- Development of ultra-fine solder paste to enable the miniaturization of PCB's (printed circuit boards) thus electronic devices
- Development of atomization equipment capable of producing ultra-fine powder (up to 9nm) for solder past



- Development of a fully integrated hybrid machine, in a modular approach, equipped with dual deposition heads installed on two robots and a third robot (PKM) for machining
- Development of an advanced integrated software to enable the control of the LASIMM system
- Assessment of further capabilities, such as NDT and cold-working to be integrated, as modules, on the system
- LASIMM project has contributed to the development of DED-arc Qualifications for personnel in AM for different levels of education



ERASMUS+ Projects that ended in 2019



Erasmus+



- Establishment of Quality Model to introduce Apprenticeships (work-based learning) in I/EWP and I/EWS Qualifications;
- Development of an Online Platform to manage www.ewf.be/wow.aspx apprenticeship in Welding
- Tutorials for ATBs, Companies and Trainees regarding the WBL advantages and use of the platform



- Development of the European Car Body Repair Technician – ECBRT Qualification Guideline;
- Availability of Multi-national training materials (Handbook).



Friction Stir Welding European Qualifications

- Development of Friction and Stir Welding Qualifications Guidelines: European Friction Stir Welding Operator (EFSW-O), Specialist (EFSW-S) and Engineer (EFSW-E)
- Development of Handbooks and slides presentation to support learning for Operators and for Specialists and Engineers.



ONGOING PROJECTS

Project topics are related to Additive Manufacturing, Health and Safety, Digitalization and Industry 4.0 going beyond Welding and joining and target Manufacturing as a whole.



Harmonisation / Modernisation Of The EWF System



Modernisation Of Teaching Methods



State-Of-The-Art Courses / Modules



Support For Learning



Benchmark To Other Teaching Areas



Implementation In New Countries / New Markets



At every three months, EWF sends a Newsletter with the highlights of our activities and news from the members.

RAISING AWARENESS & VISIBILITY ON SOCIAL MEDIA!



Values apply for the period of Jan. - Dec. 2019



5033 Likes



61 videos



615 Followers



3842 Followers



75 Followers



Events

Having the honour of participating in an extremely diverse range of high-level international events only emphasizes EWF's global relevance and reach. In the past year of 2019, we took part of several conferences, workshops, and meetings, highlighting the presence in the World Manufacturing Forum, FormNext 2019, the AM Platform – Innovation days, the Factories of the Future Community Day, the International Congress on Welding, Additive Manufacturing 2019 and the Skills for Industry Strategy Event.

We were also involved in standardization issues that are of relevance to industry and to follow up issues of relevance to the EWF system at meetings of the European Committee for Standardization (CEN) and the International Organization for Standardization (ISO).

Through participation in European projects, EWF also ensured its presence in several project meetings, workshops, and final conferences.



Formnext

In 2019, EWF participated once again in Formnext one of the leading global exhibition and conference on additive manufacturing. It is the trade fair where experts from a wide range of industry sectors, such as automotive, aerospace, mechanical engineering, medical technology, electrical engineering, and many more, come together to discover additive manufacturing, industrial 3D printing, and innovative production technologies for themselves.

At EWF booth the visitors had the opportunity to find out what is our research activity and what are the education steps to develop an operational workforce qualified for welding technologies and Additive Manufacturing technologies.

There was also an opportunity to showcase relevant European projects related to additive manufacturing in which EWF is currently involved. The projects Encompass, Claimm, Lasimm, OpenHybrid, Amable and Modulase, have generated significant interest in the numerous visitors to the EWF booth.



AM Platform - Innovation Day

The AM Platform is the representative community of stakeholders for all subjects related to Additive Manufacturing, composed by more than 600 members from 25 countries. EWF has an active participation in the AM Platform meetings, being responsible for presenting the new developments on AM Skills and Education Opportunities in Europe.

These events are a good opportunity to share EWF achievements regarding the implementation of the European AM Qualifications System and also to disseminate the AM Projects outcomes with the relevant community of experts.



World Manufacturing Forum

EFW has participated in the World Manufacturing Forum, September 2019, to discuss about New Skills Development for the Future Manufacturing. During the Forum, EFW integrated the winner's list and is referenced as being part of the experts' group within the Report on "Skills for the Future of Manufacturing".



Skills for Industry Strategy

EFW took part of the high-level conferences organised by the EC and PWC on "Skills for Industry 2030" which took place in June 2019 in Brussels. The Conference aimed to identify the top priorities that should be contemplated in the curriculum for KETs. In this context, we shared our experience on the implementation of training at European level.



ICWAM

EFW was present at the 2nd edition of the ICWAM conference in Metz, France, organised by Institute de Soudure, showcasing interesting Additive Manufacturing results. EFW team has joined two research projects (OpenHybrid and LASIMM) in one publication addressing metal additive manufacturing of large parts. Also, in the posters' session EFW team presented: SAM, ENCOMPASS and AMable. All three addressing the main thematic of Additive Manufacturing, but in very different and complementary ways.



FoF Community Day

Factories of the Future Community Days 2019 were organised in Brussels, on the 22 & 23 May. It was a two-day event including brokerage sessions allowing EFW to plan and network for the FoF 2020 calls. Additionally, EFW participated in the parallel sessions that focussed on the project results, demonstrators and their impact, covering a broad spectrum of technologies and applications. It was a good opportunity to promote the work carried out in some of the additive manufacturing projects EFW was involved: OpenHybrid, LASIMM, ENCOMPASS and AMable.



Annual Financial Statements

The Balance Sheet and the Income Statement of 2019 comply with the pertinent rules and represent the EWF's financial situation and economical result.

Balance Sheet 2019

ASSETS			SHAREHOLDERS EQUITY AND LIABILITIES		
	2019	2018		2019	2018
Fixed assets			Equity		
Fixed assets	51 484,97	54,119.46	Transferred Results	377 463,54	337 242,21
Intangible assets	0.00	572,88	Net profit for the year	11 547,22	40 221,33
Financial Assets (other methods):	5 314,48	3 896,30	Total Equity	389 010,76	377 463,54
Deferred tax assets	389,59	1 034,55			
Subtotal	57 189,04	59,623.19	Liabilities		
			Non-current Liabilities		
			Financing obtained	12 724,30	21 313,38
Current Assets			Current Liabilities		
Other accounts receivable	1 772 285,53	1,911,763,24	Suppliers	21 551,08	28 478,42
State & other Public Bodies	20 687,85	14,377.66	State & other Public Bodies	49 249,47	40 904,50
Deferred costs	65 930,78	11,565.83	Financing obtained	8 589,08	8 211,83
Financial assets held for trading	253 655,85	243,637.94	Other Accounts payable	3 597 423,61	8 064 544,25
Cash & bank deposits	4 232 845,16	8 667 356.21	Deferred costs	2 324 045,91	2 367 408,15
Subtotal	6 345 405,17	10 848 700,88	Subtotal	6 000 859,15	10 509 547,15
			Total Liabilities	6 013 583,45	10 530 860,53
TOTAL ASSETS	6 402 594,21	10 908 324,07	TOTAL LIABILITIES AND EQUITY	6 402 594,21	10 908 324,07

Income Statement 2019

	2019	2018
Sale and service proceeds		
Membership fees	217 000	229,000
Diploma sale	61 035	71,901
Diplomas awarded	119 807	133,982
Projects	916 377	709,862
RTD Projects	0	0
Other and ANBS Activities	39 648	56,701
Total	1 353 867,02	1 201 445,26
Material and service purchases		
Office materials	-4 061	-4,208
Diplomas and other printings	-22 426	-15,264
External Services	-126 709	-114,296
RTD Projects	0	0
Other	-122 520	-111,371
Total	-275 715,44	-245,138,42
Personnel costs		
Personnel and social costs	-731 578	-582,355
Other operational costs		
Travelling	-185 727	-169,549
Advertising	-62 937	-47,837
Communications	-17 686	-17,992
Accounting and external auditing	-9 950	-11,900
Total	-276 299,39	-247,277,55
EBITDA	70 274,65	126,674,06
Provision and Impairment loss/reversal	3 385	2,250
Increases / Decreases in Fair Value	-26 916	-38,017
Depreciation and amortisation	10 018	-9,673
EBIT	56 761,97	81,233,41
Financial balance	-3 533	-2,213
PROFIT BEFORE TAXES	53 249,66	79,020,11
Provisions for taxes	-41 702	-38,799
NET PROFIT	11 547,22	40,221,33



Auditors Report



ANTÓNIO GRENHA, BRYANT JORGE & ASSOCIADOS
Sociedade de Revisores Oficiais de Contas

Report on the audit of the financial statements

We have audited the accompanying financial statements of **EFW - European Federation for Welding, Joining and Cutting** (the Entity), which comprise the balance sheet as at December 31st, 2019 (showing a total of 6,402,594.21 euros and a total net equity of 389,010.76 euros, including a net profit of 11,547.22 euros), the income statement by nature, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Entity as at December 31st, 2019, and of its financial performance for the year then ended in accordance with generally accepted accounting principles.



ANTÓNIO GRENHA, BRYANT JORGE & ASSOCIADOS
Sociedade de Revisores Oficiais de Contas

STATUTORY AUDITOR'S REPORT

(Free translation from a report originally issued in Portuguese language. In case of doubt the Portuguese version will always prevail)

REPORT ON THE AUDIT OF THE FINANCIAL S

Opinion

We have audited the accompanying financial statement of **Welding, Joining and Cutting** (the Entity), at December 31st, 2019 (showing a total of 6,402,389,010.76 euros, including a net profit of 11,547.22 euros), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements accounting policies.

In our opinion, the accompanying financial statement material respects, of the financial position of the Entity and its financial performance for the year then ended in accordance with generally accepted accounting principles.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and further technical and ethical standards and Revisores Oficiais de Contas (the Portuguese responsibilities under those standards are Responsibilities for the Audit of the Financial statements independent of the Entity in accordance with the requirements in accordance with the Order of the ethics.

We believe that the audit evidence we have obtained provides a basis for our opinion.

Responsibilities of management for the financial statements

Management is responsible for:

- the preparation of financial statements that give a true and fair view, financial performance

1

SEDE
Rua Gomes Freixo, 7 - 5.º Dto.
1150-175 LISBOA
e-mail: geral@agrenha-ajb.pt
Tel.: 213 138 210 - Fax: 213 138 219

FILIAL
Rua João Diniz, 920 - 4.º Esq.
4050-322 PORTO
e-mail: geral@agrenha-ajb.pt
Tel.: 226 090 717 - Fax: 226 090 496



ANTÓNIO GRENHA, BRYANT JORGE & ASSOCIADOS
Sociedade de Revisores Oficiais de Contas

generally accepted accounting principles

- the preparation of the management regulations;
- designing and maintaining an appropriate preparation of financial statements whether due to fraud or error;
- the adoption of accounting policies in the circumstances; and
- assessing the Entity's ability to continue as a going concern.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. The risk of not detecting a material misstatement due to fraud or error and are considered material is reasonably expected to influence the conclusions of these financial statements.

As part of an audit in accordance with ISAs, we maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement, whether due to fraud or error, design the audit procedures that are appropriate in the circumstances, and obtain audit evidence in response to those risks. The risk of not detecting a material misstatement due to fraud or error and are considered material is reasonably expected to influence the conclusions of these financial statements.
- obtain an understanding of internal control relevant to the audit in order to design the audit procedures that are appropriate in the circumstances, and obtain audit evidence in response to those risks. The risk of not detecting a material misstatement due to fraud or error and are considered material is reasonably expected to influence the conclusions of these financial statements.
- evaluate the appropriateness of accounting estimates and related disclosures.
- conclude on the appropriateness of the accounting and, based on the



ANTÓNIO GRENHA, BRYANT JORGE & ASSOCIADOS
Sociedade de Revisores Oficiais de Contas

uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- communicate with those charged with governance, including the supervisory body, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibility also includes the verification that the information contained in the management report is consistent with the financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

On the management report

It is our opinion that the management report was prepared in accordance with the applicable legal and regulatory requirements and the information contained therein is consistent with the audited financial statements and, having regard to our knowledge and assessment over the Entity, we have not identified any material misstatements.

Lisbon, March 23rd, 2020

ANTÓNIO GRENHA, BRYANT JORGE & ASSOCIADOS
Sociedade de Revisores Oficiais de Contas
Representada por
António Maria Gomes da Rocha Grenha (ROC n.º 22)

3

SEDE
Rua Gomes Freixo, 7 - 5.º Dto.
1150-175 LISBOA
e-mail: geral@agrenha-ajb.pt
Tel.: 213 138 210 - Fax: 213 138 219

FILIAL
Rua João Diniz, 920 - 4.º Esq.
4050-322 PORTO
e-mail: geral@agrenha-ajb.pt
Tel.: 226 090 717 - Fax: 226 090 496

INSCRIÇÃO NA ORDEM DOS REVISORES
OFICIAIS DE CONTAS SOB O N.º
E NA C.A.M. SOB O N.º 20161374
NIPC 501 311 700

SEDE
Rua Gomes Freixo, 7 - 5.º Dto.
1150-175 LISBOA
e-mail: geral@agrenha-ajb.pt
Tel.: 213 138 210 - Fax: 213 138 219

FILIAL
Rua João Diniz, 920 - 4.º Esq.
4050-322 PORTO
e-mail: geral@agrenha-ajb.pt
Tel.: 226 090 717 - Fax: 226 090 496

INSCRIÇÃO NA ORDEM DOS REVISORES
OFICIAIS DE CONTAS SOB O N.º
E NA C.A.M. SOB O N.º 20161374
NIPC 501 311 700



ANB Chief Executives

AUSTRALIA Paolo Corronca		FRANCE Philippe Lebeau		NETHERLANDS Tim Liefart		SLOVAKIA Peter Durik	
AUSTRIA Gerhard Hörmann		GERMANY Martin Lehmann		NEW ZEALAND Michail Karpenko		SLOVENIA Gabriel Rhiar	
BELGIUM Bart Verstraeten		GREECE Artemios Vamvakoussis		NORWAY Dag Syvertsen		SOUTH AFRICA Herman Potgieter	
BULGARIA Petar Darjanov		HUNGARY Béla Gayer		POLAND Michal Kubica		SPAIN Juan Rosell	
CANADA Inderpal Jaswal		INDIA Ranajoy Banerjee		PORTUGAL Tobias Rosado		SWEDEN Elisabeth Egerblom	
CHINA Yinglong Xie		INDONESIA Diarman Jasman		REP. OF KOREA Young Whan Park		SWITZERLAND Marc Harzenmoser	
CROATIA Slobodan Kralj		ITALY Emanuele Gandolfo		ROMANIA Horia Dascau		THAILAND Panarit Sethakul	
CZECH REPUBLIC Vaclav Minarik		JAPAN Wataru Mizunuma		RUSSIA Alexander Mullin		TURKEY Tuba Karahan	
DENMARK Helle Rasmussen		KAZAKHSTAN Rustambek Abdurakhmanov		SERBIA Vencislav Grabulov		UKRAINE Yevgenia Chvertko	
FINLAND Juha Kauppila		MALAYSIA Desmond Yeap		SINGAPORE Eddie Ko		UK Chris Eady	
						VIETNAM Le Khanh Tuong	

ANBCC Scheme Managers

AUSTRALIA



Paolo Corronca

NETHERLANDS



Marcel Van Teylingen

SPAIN



Juan Rosell

CANADA



Inderpal Jaswal

NEW ZEALAND



Michail Karpenko

U.S.A.



Jeff Hufsey

CHINA



Yinglong Xie

POLAND



Michal Kubica

UKRAINE



Nadija Protsenko

CZECH REPUBLIC



Vaclav Minarik

ROMANIA



Horia Dascau

UK



Chris Eady

FRANCE



Philippe Lebeau

RUSSIA



Victor Baryshev

HUNGARY



Levente Bakos

SERBIA



Dragana Kuzmanovic

INDIA



Ranajoy Banarjee

SLOVAKIA



Pavol Radic

ITALY



Giuseppe Perelli

SLOVENIA



Gabriel Rihar

KAZAKHSTAN



Rustambek Abdurakhmanov

SOUTH AFRICA



Herman Potgieter

