



ExMC/242/Inf
April 2005

INTERNATIONAL ELECTROTECHNICAL COMMISSION

**IEC SCHEME FOR CERTIFICATION TO STANDARDS RELATING TO
EQUIPMENT FOR USE IN EXPLOSIVE ATMOSPHERES
(IECEx SCHEME)**

**TITLE: Report of the Auditors Accounts for the year ended
December 31, 2004.**

Introductory Note

The following document is a copy of the IECEx Audited accounts for the year 2004. It is being issued in accordance with **IECEx 01 IEC Scheme for Certification for Standards relating to Equipment for use in Explosive Atmospheres (IECEx Scheme) – Basic Rules.**

As is the usual practise, full details, including an explanation of 2004 accounts, will be provided as a meeting document for the next annual ExMC Meeting to be held in Buxton, UK in October 2005.

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IEC SCHEME FOR CERTIFICATION TO STANDARDS FOR
ELECTRICAL EQUIPMENT FOR EXPLOSIVE ATMOSPHERES

(IECEx Scheme)

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GENEVA

REPORT OF THE AUDITORS

ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2004

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No 562/05

FM



Report of the auditors
to the General Meeting of
IECEX Scheme

GENEVA

As auditors, we have audited the accounting records and the financial statements of IECEX Scheme for the year ending December 31, 2004.

These financial statements are the responsibility of Certification Management Committee. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made, and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accounting records and financial statements comply with Swiss law and the articles of association.

We recommend that the financial statements submitted to you be approved.

Geneva, March 10, 2005

SCF REVISION S.A.

F. Martin
(Auditor in charge)

N. Stocker

Enclosures : - Annual accounts (balance sheet, profit and loss account) 2004

BALANCE SHEET AS AT 31 DECEMBER 2004
(with comparative figures as at 31 December 2002)

	31 Dec. 2004	31 Dec. 2003		31 Dec. 2004	31 Dec. 2003
	CHF	CHF	LIABILITIES	CHF	CHF
ASSETS					
<i>Banks</i>			<i>Various creditors</i>		
Bank, current account	11'449.79	9'607.15	Dues received in advance	5'750.00	5'750.00
<i>Various debtors</i>			Int. Electrotechnical Commission	3'347.25	0.00
Publications	207.20	240.00	Transitory liabilities	2'500.00	2'500.00
Applications fees	11'906.00	4'000.00		11'597.25	8'250.00
Withholding tax	29.85	144.15			
IECEX secretariat	33'750.00	33'750.00	<i>IECEX Funds</i>		
Int. Electrotechnical Commission	0.00	1'175.20	General Reserve beginning of year	40'666.50	42'167.05
	45'893.05	39'309.35	Current year profit (loss)	5'079.09	(1'500.55)
			General Reserve end of year	45'745.59	40'666.50
Total	57'342.84	48'916.50	Total	57'342.84	48'916.50

PROFIT AND LOSS ACCOUNT AS AT 31 DECEMBER 2004
(with comparative 2003 figures)

	<u>Budget 2004</u>	<u>Actual amounts 2004</u>	<u>Actual amounts 2003</u>
	CHF	CHF	CHF
INCOME			
Dues	152'000.00	152'000.00	145'250.00
Publications	1'000.00	4'953.60	2'745.00
Subscription Ex Bullet	2'000.00	0.00	0.00
Other participation fees	3'000.00	11'000.00	4'000.00
Other income	8'000.00	28'306.00	0.00
Interest	500.00	85.50	91.20
Total	<u>166'500.00</u>	<u>196'345.10</u>	<u>152'086.20</u>
EXPENSES (Central office secretariat)			
Salaries, insurance, pensions	3'000.00	0.00	0.00
Printing services and supplies	0.00	0.00	987.30
Miscellaneous, legal and audit	2'500.00	3'300.76	2'320.80
Travel and meeting expenses	0.00	1'459.25	326.65
Total	<u>5'500.00</u>	<u>4'760.01</u>	<u>3'634.75</u>
EXPENSES (Australia secretariat)			
Salaries, insurance, pensions	117'000.00	139'895.00	113'757.00
Office equipment	3'500.00	1'471.00	1'463.00
Services office facilities	10'000.00	10'000.00	10'000.00
Miscellaneous, legal and audit	1'500.00	396.00	638.00
Website	5'000.00	6'624.00	3'162.00
Publicity	4'000.00	0.00	445.00
Travel and meeting expenses	20'000.00	28'120.00	20'487.00
Total	<u>161'000.00</u>	<u>186'506.00</u>	<u>149'952.00</u>
Budget result	<u>0.00</u>		
Current year profit (loss)		<u>5'079.09</u>	<u>(1'500.55)</u>