



ExMC/307/Inf  
March 2006

**INTERNATIONAL ELECTROTECHNICAL COMMISSION 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, 2005**

**To: Members of the Management Committee ExMC**

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**INTRODUCTION**

**This document is a copy of the Auditor's Report of the IECEx 2005 Audited Accounts and is issued for your information in accordance with IECEx 01 *IEC Scheme for certification to Standards relating to Equipment for use in Explosive Atmospheres (IECEx Scheme) - Basic Rules.***

**Chris Agius  
IECEx Secretariat**

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

(IECEx Scheme)

Rue de Varembe 3

GENEVA

REPORT OF THE AUDITORS

ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2005

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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, 2005.

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 2, 2006

SCF REVISION S.A.

F. Martin  
(Auditor in charge)

N. Stocker

Enclosures : Annual accounts (balance sheet, profit and loss account) 2005

**BALANCE SHEET AT DECEMBER 31, 2005**  
(with comparative figures at December 31, 2004)

	Dec. 31, 2005	Dec. 31, 2004		Dec. 31, 2005	Dec. 31, 2004
	CHF	CHF		CHF	CHF
<b>ASSETS</b>			<b>LIABILITIES</b>		
<b>Banks</b>			<i>Various creditors</i>		
Bank, current account	6'146.08	11'449.79	Dues received in advance	7'750.00	5'750.00
			Int. Electrotechnical Commission	15'015.95	3'347.25
			Transitory liabilities	5'750.00	2'500.00
				28'515.95	11'597.25
<b>Various debtors</b>					
Publications	862.00	207.20	<b>IECEX Funds</b>		
Applications fees	49'875.00	11'906.00	General Reserve beginning of year	45'745.59	40'666.50
Withholding tax	68.40	29.85	Current year profit	35'976.94	5'079.09
IECEX secretariat	53'287.00	33'750.00	General Reserve end of year	81'722.53	45'745.59
	104'092.40	45'893.05			
<b>Total</b>	<b>110'238.48</b>	<b>57'342.84</b>	<b>Total</b>	<b>110'238.48</b>	<b>57'342.84</b>

**PROFIT AND LOSS ACCOUNT FOR THE YEAR 2005**

(with comparative figures for 2004)

	<u>2005 Budget</u>	<u>Actual 2005 amounts</u>	<u>Actual 2004 amounts</u>
	CHF	CHF	CHF
<b>INCOME</b>			
Dues	165'750.00	167'656.00	152'000.00
Surcharges	-	33'300.00	-
Publications	1'000.00	5'930.10	4'953.60
Subscription Ex Bullet	2'000.00	-	-
Other participation fees	15'000.00	10'000.00	11'000.00
Certificate fees	75'000.00	48'250.00	-
Other income	8'000.00	17'000.00	28'306.00
Interest	250.00	110.30	85.50
<b>Total</b>	<u>267'000.00</u>	<u>282'246.40</u>	<u>196'345.10</u>
<b>EXPENSES (Central office secretariat)</b>			
Salaries, insurance, pensions	3'000.00	-	-
Miscellaneous, legal and audit	2'500.00	2'401.70	3'300.76
Travel and meeting expenses	-	1'174.00	1'459.25
<b>Total</b>	<u>5'500.00</u>	<u>3'575.70</u>	<u>4'760.01</u>
<b>EXPENSES (Australia secretariat)</b>			
Salaries, insurance, pensions	155'000.00	166'950.00	139'895.00
Office equipment	3'000.00	1'449.00	1'471.00
Serviced office facilities	10'000.00	8'250.00	10'000.00
Miscellaneous, legal and audit	1'500.00	511.00	396.00
Website	5'000.00	6'116.00	6'624.00
Publicity	12'000.00	2'880.00	-
Special projects	25'000.00	10'185.00	-
Travel and meeting expenses	30'000.00	46'352.76	28'120.00
Allocation to IECEX reseves	20'000.00	-	-
<b>Total</b>	<u>261'500.00</u>	<u>242'693.76</u>	<u>186'506.00</u>
<b>Budget result</b>	<u>-</u>		
<b>Current year profit</b>		<u>35'976.94</u>	<u>5'079.09</u>