



Secretariat

INTERNATIONAL ELECTROTECHNICAL COMMISSION

IEC SCHEME FOR CERTIFICATION TO STANDARDS FOR SAFETY OF
ELECTRICAL EQUIPMENT FOR EXPLOSIVE ATMOSPHERES
(IECEx SCHEME)

TITLE: Report of the Auditors Accounts for the year ended
December 31, 2001.

Introductory Note

The following document is a copy of the IECEx Audited accounts for the year 2001. It is being issued in accordance with IECEx 01 *IEC Scheme for Certification for Standards for Electrical Equipment for Explosive Atmospheres (IECEx Scheme) – Basic Rules*.

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IEC SCHEME FOR CERTIFICATION TO STANDARDS FOR
ELECTRICAL EQUIPMENT FOR EXPLOSIVE ATMOSPHERES
(IECEx Scheme)

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REPORT OF THE AUDITORS
ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2001

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
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MEMBRE DE LA CHAMBRE  FIDUCIAIRE
MEMBRE DE L'ANNUEL KERR FORSTER



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, 2001.

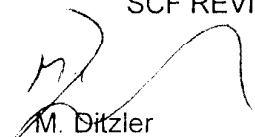
These financial statements are the responsibility of Certification Management Committee. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.


Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planned and perform 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 5, 2002

SCF REVISION S.A.

M. Ditzler
(Auditor in charge)


F. Martin

Enclosures - Annual accounts (balance sheet, profit and loss account) 2001

BALANCE SHEET AT 31st DECEMBER 2001
(with comparative figures at 31 December 2000)

	<u>31 Dec.2001</u>	<u>31 Dec.2000</u>		<u>31 Dec.2001</u>	<u>31 Dec.2000</u>
ASSETS	CHF	CHF	LIABILITIES	CHF	CHF
<i>Banks</i>			<i>Various creditors</i>		
Bank, current account	<u>67'016.96</u>	<u>68'195.36</u>	Dues received in advance	0.00	11'500.00
			Int. Electrotechnical Commission	1'554.80	0.00
<i>Various debtors</i>			IECEx secretariat	<u>38'558.00</u>	<u>47'004.00</u>
Publications	0.00	184.00		<u>40'112.80</u>	<u>58'504.00</u>
Application fees	8'000.00	4'000.00			
Current year outstanding dues	500.00	0.00	<i>IECEx Funds</i>		
Withholding tax	769.10	269.05	General Reserve beginning of year	14'849.56	-2'358.89
Int. Electrotechnical Commission	0.00	705.15	Current year profit -loss	<u>22'007.70</u>	<u>17'208.45</u>
Transitory assets	<u>684.00</u>	<u>0.00</u>	General Reserve end of year	<u>36'857.26</u>	<u>14'849.56</u>
	<u>9'953.10</u>	<u>5'158.20</u>			
Total	<u><u>76'970.06</u></u>	<u><u>73'353.56</u></u>	Total	<u><u>76'970.06</u></u>	<u><u>73'353.56</u></u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR 2001
(with comparative figures for 2000)

	<u>Budget 2001</u>	<u>Actual amounts 2001</u>	<u>Actual amounts 2000</u>
INCOME	CHF	CHF	CHF
Dues	131'500.00	137'208.00	99'750.00
Publications	-	724.60	814.40
Subscription Ex Bullet	-	1'361.60	552.00
Other participation fees	-	13'000.00	7'000.00
Interest	500.00	1'428.65	768.60
Other income	-	3'159.00	-
Total	<u>132'000.00</u>	<u>156'881.85</u>	<u>108'885.00</u>

EXPENSES (Central office secretariat)

Salaries, insurance, pensions	4'000.00	-	324.00
Rent, heating, cleaning	500.00	-	500.00
Depreciation	500.00	-	900.00
Postal franking	-	-	32.60
Miscellaneous, legal and audit	2'000.00	1'991.65	1'996.95
Publicity	-	600.50	-
Total	<u>7'000.00</u>	<u>2'592.15</u>	<u>3'753.55</u>

EXPENSES (Australia secretariat)

Salaries, insurance, pensions	98'000.00	100'757.00	64'932.00
Rent, heating, cleaning	2'500.00	2'500.00	2'500.00
Depreciation	3'000.00	3'000.00	3'050.00
Printing services and supplies	1'000.00	2'186.00	1'988.00
Office equipment	1'000.00	974.00	1'000.00
Postal franking	3'000.00	3'000.00	4'075.00
Miscellaneous, legal and audit	2'000.00	-	-
Publicity	4'500.00	2'186.00	1'988.00
Travel and meeting expenses	10'000.00	14'520.00	8'390.00
Extraordinary expenses	-	3'159.00	-
Total	<u>125'000.00</u>	<u>132'282.00</u>	<u>87'923.00</u>

Budget result

-

Current year profit

22'007.70

17'208.45