



INTERNATIONAL ELECTROTECHNICAL COMMISSION

CONFORMITY ASSESSMENT BOARD (CAB)

SUBJECT

AGENDA ITEM STOCKHOLM 6.2.2

IECEX accounts for 1999 including the auditors' report

BACKGROUND

The accounts for 1999 will be submitted to the IECEX at its meeting in Braunschweig, 2000-09-05..08 to be endorsed before submission to the CAB for approval

ACTION

The CAB is invited to approve the IECEX accounts for 1999



LAUSANNE, CH. DE MORNEX 3
BIENNE, PL. GÉNÉRAL-GUISAN 16

GENÈVE, RTE DES ACACIAS 54
SION, AVENUE DE LA GARE 32

FRIBOURG, BD DE PÉROLLES 22
VEVEY, AVENUE DE LA GARE 16

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

(IECEX SCHEME)

Rue du Varembe 3

GENEVA

REPORT OF THE AUDITORS

ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 1999

No 537/00

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SCF RÉVISION SA

Report of the auditors
to the General Meeting of
IECEX SCHEME

GENEVA

As auditors, we have verified audited the accounting records and the financial statements of IECEX SCHEME for the year ending December 31, 1999.

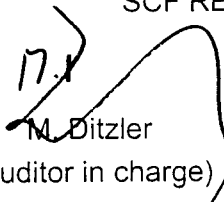

These financial statements are the responsibility of Certification Management Committee. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the 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 the law and the articles of association.

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

Geneva, March 22, 2000

SCF REVISION S.A.

M. Ditzler
(Auditor in charge)

J. Biedermann

Enclosures : - Annual accounts (balance sheet, profit and loss account) 1999

BALANCE SHEET AS AT 31 DECEMBER 1999
(with comparative figures as at 31 December 1998)

	<u>31 Dec.1999</u>	<u>31 Dec.1998</u>		<u>31 Dec.1999</u>	<u>31 Dec.1998</u>
ASSETS	CHF	CHF	LIABILITIES	CHF	CHF
<i>Banks</i>			<i>Various creditors</i>		
Bank, current account	<u>43'215.41</u>	<u>75'651.00</u>	Dues received in advance	5'250.00	0.00
			VAT on sales	0.60	0.00
			Int. Electrotechnical Commission	7'426.70	31'174.15
			IECEX secretariat	<u>38'167.00</u>	<u>86'300.00</u>
<i>Various debtors</i>				<u>50'844.30</u>	<u>117'474.15</u>
Publications dues	141.65	123.55			
Applications dues	5'000.00	0.00	<i>IECEX Funds</i>		
Current year outstanding dues	0.00	15'750.00	General Reserve beginning of year	-12'157.46	-29'076.96
Previous year outstanding dues	0.00	13'717.34	Current year profit	<u>9'798.57</u>	<u>16'919.50</u>
Withholding tax	<u>128.35</u>	<u>74.80</u>	General Reserve end of year	<u>-2'358.89</u>	<u>-12'157.46</u>
	<u>5'270.00</u>	<u>29'665.69</u>			
Total	<u><u>48'485.41</u></u>	<u><u>105'316.69</u></u>	Total	<u><u>48'485.41</u></u>	<u><u>105'316.69</u></u>

PROFIT AND LOSS ACCOUNT AS AT 31 DECEMBER 1999
(with comparative 1998 figures)

	<u>Budget 1999</u>	<u>Actual amounts 1999</u>	<u>Actual amounts 1998</u>
	CHF	CHF	CHF
INCOME			
Dues	99'750.00	99'750.00	99'750.00
Publications	-	398.85	-
Subscription Ex Bullet	-	68.10	-
Other participation fees	-	8'000.00	12'000.00
Interest	-	153.15	155.20
Total	<u>99'750.00</u>	<u>108'370.10</u>	<u>111'905.20</u>
EXPENSES (Central office secretariat)			
Salaries, insurance, pensions	7'500.00	6'364.10	6'015.50
Rent, heating, cleaning	500.00	499.80	-
Depreciation	500.00	499.80	-
Printing services and supplies	-	1'632.35	-
Postal franking	500.00	29.60	272.00
Miscellaneous, legal and audit	1'000.00	2'016.05	1'917.20
Travel and meeting expenses	-	-	481.00
Total	<u>10'000.00</u>	<u>11'041.70</u>	<u>8'685.70</u>
EXPENSES (Australia secretariat)			
Salaries, insurance, pensions	60'000.00	61'348.00	61'650.00
Rent, heating, cleaning	2'500.00	2'500.00	3'000.00
Depreciation	3'500.00	3'500.00	4'600.00
Printing services and supplies	4'000.00	2'010.00	2'080.00
Office equipment	1'000.00	1'000.00	916.00
Postal franking	4'000.00	4'100.00	4'098.00
Miscellaneous, legal and audit	750.00	-	-
Publicity	4'000.00	4'919.00	-
Travel and meeting expenses	10'000.00	8'152.83	9'956.00
Total	<u>89'750.00</u>	<u>87'529.83</u>	<u>86'300.00</u>
Budget result	<u><u>-</u></u>		
Current year profit		<u><u>9'798.57</u></u>	<u><u>16'919.50</u></u>