



INTERNATIONAL ELECTROTECHNICAL COMMISSION

CONFORMITY ASSESSMENT BOARD (CAB) Meeting 51, Geneva hybrid, 2022-06-13&14

SUBJECT **Agenda item 7.2.3**
IECEX two years' outlook budget, 2024-2025

BACKGROUND

In accordance with CAB Decision 44/21 and 46/14, the two years' forecast for the 2024 and 2025 budgets is required for circulation to CAB for information and comments if necessary.

CAB Decision 44/21 — Budget and two years forecast
The CAB tasked the IEC CA Systems, starting with the 2022 budget, with providing an annual budget and an additional two years forecast when submitting yearly budgets in accordance with the format and requirements of the IEC FinCom, and to submit these in the normal way, in March, for approval by CAB.

CAB Decision 46/14 — clarification on CAB Decision 44/21
The CAB clarified CAB Decision 44/21 – Budget and two-years forecast, in the following ways:

- 1) The following year budgets will be submitted to CAB as usual in March for CAB approval.
- 2) The two-years forecasts will be submitted to CAB at the same time as the budget, but as a separate document, for information and comments, if necessary.

ACTION

The CAB is requested to note this document. Comments are not requested, but can be provided, using the [online commenting system](#), if desired, no later than **2022-05-20**.

Originator: IECEX Secretariat

**INTERNATIONAL ELECTROTECHNICAL COMMISSION SYSTEM FOR CERTIFICATION TO STANDARDS
RELATING TO EQUIPMENT FOR USE IN EXPLOSIVE ATMOSPHERES (IECEX SYSTEM)**

Title: IECEX Financial Outlook 2024 + 2025

Circulated to: IEC Conformity Assessment Board CAB and Ex Management Committee, ExMC

INTRODUCTION

Following on from the IECEX Management Committee, ExMC approval of the draft 2023 IECEX Budget (document ExMC/1814/DV), draft IECEX financial forecast for 2024 and 2025 was prepared by the IECEX Treasurer and Executive Secretary and in consultation with the IECEX Executive during their January 2022 meeting.

This draft outlook for 2024 and 2025 provides both a high and low set of values of the Income and Expenses line items and takes into account both the impact of the current and possible mid-term impacts to the world economy arising from a post COVID-19 pandemic, concerns over global supply chains and other current world events, to enable IECEX to be able to respond to the varying situations.

On the positive side, IECEX is pleased to note that solid financial results throughout the COVID-19 Pandemic, largely due to early introduction of special Business Continuity Measures introduced February 2020. In terms of forward looking, IECEX's 2021 decision to form new WG19 to address Hydrogen Technologies has seen IECEX and ISO TC 197 "Hydrogen Technologies" commence a solid collaboration in IECEX coverage of ISO TC 197 standards related to Hydrogen Technologies, commencing with coverage of Hydrogen Dispensers and related equipment coupled with introduction of a new IECEX Unit 011 "Hydrogen Safety" to its IECEX Certified Persons Scheme, in 2022.

On the cautious side, one notable point being that as the world enters a post pandemic phase, the reality is that different countries will be at different stages of their post pandemic phase with global confidence towards large scale international travel likely to take some time to recover.

This 2024 and 2025 outlook may require adjustment pending final decisions by CAB concerning current approval of the Draft 2023 IECEX budget.

This document is submitted to both ExMC for consideration during their September 2022 meeting and to CAB.

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IECEX Financial Outlook 2024 – 2025, following IECEX Management Committee (ExMC) approval of the 2023 Draft Budget (ExMC/1814/DV)

	2023 ExMC Approved Budget (ExMC/1814/DV)	2024 Financial Forecast		2025 Financial Forecast	
		Low	High	Low	High
Membership dues	340,000	330,000	365,000	330,000	357,000
Sales	3,000	3,000	5,000	3,000	5,000
CA systems operations	1,617,000	1,547,000	1,755,824	1,682,000	1,886,000
<u>TOTAL OPERATIONAL INCOME</u>	1,960,000	1,880,000	2,125,824	2,015,000	2,248,000
Personnel expenses	1,144,660	1,201,893	1,201,893	1,262,000	1,262,000
Rent & maintenance	105,000	120,000	130,000	120,000	130,000
Office & administration	288,317	249,546	292,188	294,101	316,601
Communication & printing	80,000	40,000	90,000	40,000	80,000
Meeting and travel	150,000	140,000	200,000	145,000	210,000
<u>TOTAL OPERATIONAL EXPENDITURE</u>	1,767,977	1,751,439	1,914,081	1,861,101	1,998,601
<u>OPERATIONAL RESULT</u>	192,023	128,561	211,743	153,899	249,399
Depreciation Trademark	(91,500)	(91,500)	(91,500)	(91,500)	(91,500)
Net financial revenue	2,500	100	500	100	500
<u>ANNUAL RESULT BEFORE ALLOCATIONS</u>	103,023	37,161	120,743	62,499	158,399
Allocation (to)/from capital & reserves	(103,023)	(37,161)	(120,743)	(62,499)	(158,399)
Capital Fund IECEX	(103,023)	(37,161)	(120,743)	(62,499)	(158,399)
<u>ANNUAL RESULT AFTER ALLOCATIONS</u>	0	0	0	0	0