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CAB/2326/DV

2023-04-06

INTERNATIONAL ELECTROTECHNICAL COMMISSION

CONFORMITY ASSESSMENT BOARD (CAB)

SUBJECT

Budget of the IECEx for 2024, for CAB validation

BACKGROUND

The IECEx proposed budget for 2024, appended to this document, has been duly approved by the IECEx Management Committee.

ACTION

CAB Members are invited to approve the IECEx Budget for 2024, using the [online voting/commenting system](#), by **2023-05-05**.

If approved, the Decision text will be:

CAB Decision 53/xx – IECEx budget 2024

Noting the positive ballot reported in CAB/2326A/RV, the CAB validated the IECEx budget for 2024 contained in CAB/2326/DV.

Note: “xx” will be replaced with the Decision number indicated in the Decision List (DL) following the June 2023 CAB meeting.

Originator: IECEx Secretariat



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

Title: Draft 2024 IECEX Budget, based on ExMC/1830/CD, as approved during 2022 Remote ExMC meeting

Circulated to: IECEX Management Committee, ExMC for Voting

INTRODUCTION

During the 2022 Remote meeting of the IECEX Management Committee, ExMC, document ExMC/1830/CD (IECEX 2 Year Financial Outlook to 2025) was considered and endorsed for 2024 subject to the results of the 2022 end of year accounts, refer **ExMC Decision 2022/45** in the List of Confirmed Decisions ExMC/1894/DL.

Decision 2022/45

The meeting considered a financial outlook to 2025 prepared by the IECEX Executive (as circulated as ExMC/1830/CD) in accordance with the new Swiss GAAP accounting principles and noted that this document has been prepared taking into account the 2021 audited accounts and 2022 and 2023 Approved Budgets. It is intended that this will be used as guidance when preparing the draft formal budget for 2024.

Following receipt of the 2022 IECEX unaudited end of year financial results, in February 2023, the IECEX Treasurer and Secretary are pleased to inform Members of yet another positive end of year result, despite issues surrounding the COVID-19 pandemic of the past few years, with an end of year Surplus and contribution to the IECEX Free Capital (General Reserves) of **CHF 70'795**.

The IECEX Free Capital (Reserves), as at the end of 2022 now sits at **CHF 2,644,920** which equates to approx. 1.7 x Annual Operating Costs.

With receipt of the 2022 end of year results, a detailed review of the 2024 Draft forecast budget detailed in ExMC/1830/CD was undertaken by the Treasurer and Secretary with a final Draft 2024 Budget prepared in consultation with the IECEX Chair and IECEX Executive. This Draft 2024 IECEX Budget is now being proposed, as being in line with ExMC/1830/CD but taking into account both the end of year results for 2022 and the current global financial situation post the impact of the COVID-19 pandemic.

This draft budget includes both summary and specific explanations along with Annex A with the budget amounts and Annex B the annual fees calculations, as at February 2023. Annex C, dues breakdown as at December 2022, noting that these will change as new bodies seek to join IECEX.

This document is hereby submitted for ExMC approval, via correspondence, using the IECEX on-line voting system. ExMC Members are requested to submit their vote via the IECEX On-line Ballot System by the closing date 2023 03 28. Please refer to OD 050 for guidance on the "IECEX On-line voting system."

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Explanatory Notes to the 2024 Final Draft Budget

New GAAP Accounting Standards

Since 2019 IEC have adopted the Swiss GAAP (General Accepted Accounting Practice) Standards across all activities of the Commission, including the IEC Conformity Assessment Systems.

One of the key features of the Swiss GAAP Accounting Standards is the provision of consolidated budgeting and accounting to capture all activities of the IEC. To facilitate this the Treasurers and Secretaries of all IEC CA Systems, IECEE, IECEx, IECQ and IECRE hold periodic meetings with the IEC Treasurer to assist in uniformity of financial reporting and policy across IEC.

This Draft IECEx 2024 Budget (Annex A) has been presented using the GAAP model and aligns with the Budget Forecast as agreed during the 2022 ExMC meeting (re ExMC/1830/CD).

A further feature of the Swiss GAAP accounting standards, is the preparation of a forward 3 year forecast (ExMC/1830/CD). This will be reviewed and updated by the IECEx Executive and issued to ExMC once the 2024 Budget is finalized and endorsed by CAB.

Draft IECEx 2024 Budget Overview:

This final draft budget is presented with explanations to budget items and the following three Annexes:

- Annex A – 2024 Draft Budget details (and includes 2022 end of year results and 2023 Approved Budget)
- Annex B – Details of annual dues calculations, as at February 2023
- Annex C – Breakdown of annual dues split showing ExCBs and ExTLs + ATFs (Additional Test Facilities) according to each Country

In finalizing the 2024 Draft IECEx budget we note the Summary of the **2022** end of year results are as follows:

INCOME	Budget = 1'825'000	Actual Results = 1'992'778
OPERATING Expense	Budget = 1'656'695	Actual Results = 1'806'948
OPERATIONAL Result	Budget = 168'305	Actual Results = 185'830
ANNUAL Surplus	Budget = 79'305	Actual Results = 70'795

One significant impact to the 2022 results was the posting of -CHF 16'452 negative amount for the Net Financial Revenue, being the unrealized negative results of investments of a portion of the IECEx General Reserves.

Despite this a surplus of CHF 70'795 was achieved, which is allocated to the Capital Reserves, bringing the IECEx Free Capital Reserves at end December 2022 to **CHF 2,644,920**, a pleasing result, considering the global financial impact of the COVID-19 pandemic. A full breakdown of the 2022 result will be issued with the Financial Auditor's report that will be issued to ExMC once released by the Swiss Auditors.

In noting the COVID-19 travel restrictions showing a slight impact to the 2022 end of year results, the IECEx decision to introduce Business Continuity measures early in 2020, re OD 060 has enabled the IECEx community to continue with its business during the pandemic.

Annex A in this document, is presented with the following columns

A= 2022 Approved Budget

B = The end of year 2022 accounts as presented to the IEC external auditors, during February 2023.

C = The approved 2023 Budget, as previously approved by both ExMC and CAB and in current use for 2023.

D = The 2024 draft budget figures based on the forecast as agreed during the 2022 Remote ExMC meeting (ExMC/1830/CD extract) and reviewed and adjusted according to the 2022 end year results and recommended to proceed for CAB endorsement as the final 2024 IECEx Budget.

Values in Column D of Annex A are now submitted for ExMC approval.

In accordance with the IEC Finance Department, this budget is presented as a balanced budget.

Prudent financial management of the IECEx has resulted in IECEx achieving and maintaining a solid and sound financial position, including the end of year results to achieve a solid IECEx Free Capital at end of 2022 now at **CHF 2,644,920**, being approx 1.7 times the annual Operating costs.

The management and control over IECEx operational expenditure has resulted in IECEx yet again continuing to keep operating expenditure in line with the 2022 budget. A copy of the auditor's report of the 2022 IECEx Accounts will be circulated to Members, once available from the auditors. In the absence of an auditor's report, amounts listed in Column B of Annex A contain the values as presented to the Auditors and regarded as the unaudited accounts.

The previous IECEx decision to move more towards a user pay system via certificate fees have resulted in **zero** increase to annual fees for the past **22 years** with a small **decrease** approved by the IECEx Management Committee previously applied from 2010.

While there is general industry acceptance for a "user pay system" via certificate fees, there is also an industry expectation that the IECEx Schemes continue to be supported by prompt and professional service with a solid technical base.

While the IECEx Equipment Scheme is now entering its 20th year of operation, the issuing of Certificates maintains healthy and sustained annual growth rates with figures at end of January 2023 continuing this trend. While this trend continues, even into January and February 2023, it is expected to continue noting the interest from new ExCBs and ExTLs joining IECEx along with growing interest in the IECEx Certificate of Personal Competence Scheme. This coupled with introduction of ISO TC 197 Standards into the IECEx portfolio is also expected to show growth in issued certificates.

It should also be noted that during 2022 and with impacts of the COVID-19 Pandemic there has been no significant loss of Membership nor Certification Bodies or Test labs from IECEx. In fact, there has been an increase in applications for new bodies to join. It is envisaged that this trend will continue in 2023 noting the Business Continuity measures, OD 060.

Therefore, in summary the 2024 Draft Budget, (Column D of Annex A), provides:

- A Total income of CHF 2'023'000 (*a very slight increase of CHF 93'000 to the 2023 approved budget as we see a very solid start to 2023 concerning the issuing of new certificates*)
- A Total Operating costs of CHF 1'903'701 (*a very slight increase of CHF 135'724 to the 2023 approved Budget*) *noting global inflation levels post COVID-19 pandemic*
- A budgeted contribution to the IECEx Free Capital (General reserve) of CHF 30'299.
- Any additional surplus (if achieved) to be added to the General Reserves

Of course, as with all expenditure, the monthly accounts are kept under close scrutiny by the IECEx Treasurer and Secretary and any downward movement in income results in immediate review of expenditure.

The notes below provide details to the individual budget items.

1. INCOME

The 2024 Draft budget aligns with the forecasted budget detailed in ExMC/1830/CD, as agreed during the 2022 ExMC Remote meeting.

1.1 Membership Dues (National dues)

A slight increase to the 2023 IECEx approved Budget to take account of new members joining the IECEx.

According to IECEx Operational Document OD 019, annual dues comprise the following:

- CHF 3'000 per Member Body
- CHF 1'250 per ExCB per scheme
- CHF 1'000 per ExTL
- CHF 1'000 per ATF
- CHF 500 per RTP (Recognized Training Provider)

Annex B provides an explanation of calculation of the annual dues for Member Bodies, ExCBs, ExTLs and ATFs as at February 2023.

Annex C provides a guideline of breakdown of the ExCBs and ExTLs including ATFs & applicants for each country as used to determine the annual dues calculation for each country.

The draft 2024 budget represents a **22 consecutive** years of no increase in annual fees. Attention is drawn to the fact that the details of Annex C will change as new applications are received.

As per previous practice the calculation of Annual dues according to OD 019 is also based on the following:

- Figures for Country, ExCBs, ExTLs and ATFs are based on On-Line Document OD 001 (version Feb 2023). ExCBs + ExTLs + ATFs include both accepted and candidate Bodies, as per established practice (reflected in Annex C).
- A member country pays the dues for at least 1 ExCB and 1 ExTL this applies even when they are not yet defined or even when there are no applicant or accepted ExCB or ExTL in that country.
- Dues apply to Applicant ExTLs, ExCBs and ATFs even if not yet assessed or accepted by ExMC
- The Total dues per country (last column Annex B) will be invoiced to the national Member Body, unless the Member Body informs the Secretariat of alternative arrangements.

The draft 2024 budget allocates CHF 345'000 for annual dues taking into account both current membership and new member countries and ExCBs / ExTLs / ATFs planning to join.

1.2 Sales (Sales of publications)

This includes sale of IECEx publications such as Blank ExTRs and the IECEx Bulletin and noting the current edition of the Bulletin has generated limited sales in 2022. No change is envisaged to the levels allocated for the 2023 approved budget.

1.3 CA System Operations

1.3.1 Surcharges

Surcharges generally apply for Certificates issued to applicants that are not located in an IECEx Member Country and are in accordance with IECEx OD 019. No change is proposed to that provided for in the 2023 Approved Budget.

1.3.2 RTPP annual Fees

Annual fees applicable to IECEx Recognized Training Providers whom have been evaluated and recognized by IECEx as providing training in support of the IECEx Schemes. A slight increase to reflect new members joining the Programme.

1.3.3 Application fees

These apply to applications received from new member countries and Certification Bodies and Testing Laboratories seeking to join the IECEx System and Schemes. It is proposed to retain these at the same level as the approved 2023 budget noting the pleasing results of 2022 even during the height of the COVID-19 pandemic.

1.3.4 Certificate Fees (Equipment Scheme, Services Scheme + Certified Persons Scheme)

Fees are levied on a per certificate basis according to the IECEx OD 019 publication as approved by the IECEx Management Committee. Upon reflection of the 2022 end of year results for Certificate fee income, it is proposed that there is a modest adjust to the 2023 Approved budget for Certificate Fee income from the Services Scheme and the Certified Persons, CoPC Scheme due to the 2022 results but no change to the Certificate fee income from the Equipment Scheme. This approach is in line with the 2024 Budget Forecast of ExMC/1830/CD, previously approved by ExMC.

1.3.5 Other Income

This covers income received from other sources which include sponsorship funds for the sponsoring of IECEx Conferences and Seminars as well as income generated by way of the Secretary's involvement in IECEx assessments of ExCBs and ExTLs. No change is proposed to that provided for in the 2023 Approved Budget, to allow for the possibility of international travel being re-introduced some time during 2023 and likelihood of holding the next IECEx International Conference.

1.3.6 Income from ExCB/ExTL/ATF Assessments

Assessments of ExCBs, ExTLs and ATFs are managed by the IECEX Secretariat including the payment to Assessor organizations for their time and costs. These payments are recovered by charging the ExCBs and ExTLs concerned, with the addition of a CHF 50 per invoice handling fee included.

While at this point in time the exact number and scope of assessments that will be required is unknown, due to possible applications, both new and scope extensions. Therefore in consultation with IEC CO Head of Finance and Swiss auditors, for budget purposes a provision of CHF 5'000 is included for the administration amount. This being the likely difference between Income received from IECEX charging to conduct assessments and the amount paid to Assessor organizations.

2. EXPENDITURE SUMMARY

This 2024 draft budget aligns with the forecasted budget detailed in ExMC/1830/CD, as agreed during the 2022 ExMC Remote meeting. Upon reflection of the 2022 end of year results no change is proposed forecasted very slight increase of 7.6% compared to the levels of 2023 approved budget for overall Operational Expenditure is proposed to enable both a conservative approach as the world comes out of COVID and recognition of likely changes to the way of conducting business and noting the current inflationary pressures being experienced globally.

In line with prudent financial management, the budget is subjected to constant on-going review during the operational year, noting that provision is made for downward adjustment of certain items should income levels fall below budget predictions.

2.1 Personnel expenses

No change is proposed to that provided for in the preliminary 2024 Forecast Budget ExMC/1830/CD, as presented and agreed during the 2022 ExMC Remote meeting.

As reported in ExMC/1830/CD provision is made for a combination of additional resources and possible succession planning that will be required to cater to the increased workload arising from the growth and extension of both the IECEX 02 Equipment, IECEX 03 Services and IECEX 05 CoPC Schemes. The Draft 2024 Budget caters for a mix of Technical and Administrative Staff and other casual staff to cover the day to day operational management as well as technical and administrative support services of the IECEX System and its Schemes and is consistent with levels of the approved 2023 budget. Responsibilities and workload of the Secretariat staff, according to the Basic Rules, continue to grow due to:

- a. Increased communication and enquiries received directly from the industry
- b. Acting as a help desk for assistance with ExCB Staff inquiries
- c. Management and review of the IECEX On-Line Certificate system
- d. Growth across all IECEX Schemes
- e. Scheduling and planning of ExCB/ExTL/ATF assessments (Initial, surveillance, mid-Term, Re-assessments and Special Assessments)
- f. Providing Secretariat services to all IECEX Committees and Groups
- g. Monitoring of use of the IECEX Brand via Certificates, Logo and Mark
- h. Planning and conducting Workshops and Seminars
- i. Supporting members of the Executive and others in IECEX promotion
- j. Increased working with and support of CAB and IEC Corporate Governance
- k. Increased reaching out to industry and IECEX Stakeholders
- l. Increased policing of the IECEX System, to address matters of Compliance
- m. New Marketing efforts
- n. Others,

IECEX Continues to operate with a clear business focus and mindset. In doing so the area of compliance with IECEX rules and guides remains a constant focus as we see IECEX continue with its sustained growth. The Secretariat places equal focus on both promotion of Business and Compliance in order to maintain the solid reputation and brand image of both the IECEX and the broader IEC.

The Secretariat includes a report on such compliance matters as part of its annual report card to ExMC. The Secretariat team includes dedicated positions as IECEX Business Manager and IECEX Compliance Manager, currently held by engineering professionals, Mr. Mark Amos and Mr. Geoff Slater, respectively.

2.2 Rent and Maintenance

2.2.1 Rent heating and cleaning (IECEX Secretariat Office)

Covers the Sydney based Secretariat Office and includes Rent, Power, Telephone, IT, etc. It is expected that the provision of office rent costs remain at the same levels as provided in the approved 2023 budget, hence no change is proposed.

2.3 Office and Administration

2.3.1 Office equipment

Covers equipment and associated costs used within the Secretariat. No change is proposed to that provided for in the 2023 Approved Budget.

2.3.2 Contribution to IEC Overhead Costs

This covers the IECEX contribution to IEC Geneva Office Costs, for use by IECEX of IEC Central Office Services including:

- IT Department
- Communications and Promotions Department
- Publishing Department
- Printing Department
- Finance Department
- Others

Amount allocated is consistent with the provisions included in the forecasted budget ExMC/1830/CD as agreed during the 2022 Remote ExMC meeting, in considering the level of contribution to 18% in 2024.

2.3.3 Miscellaneous, legal and audit

Includes costs associated with the financial auditing of the IECEX accounts.

No change is proposed to that provided for in the approved 2023 budget or the forecasted budget ExMC/1830/CD as agreed during the 2022 Remote ExMC meeting.

2.3.4 Website maintenance and development

Covers costs associated with the dedicated IECEX website.

Given expected changes and enhancements planned for the IECEX website, provision is made and consistent with the 2023 approved budget to cover website maintenance and development.

2.3.5 Special projects

Includes costs associated with special projects and any requests from the IECEX Management Committee, eg review and updating of the IECEX Question Bank as used in the IECEX Certificate of Personal Competence Scheme (CoPC). No change is proposed to that provided for in the 2023 Approved Budget

2.3.6 Costs to conduct assessments

This covers costs paid to Assessor organizations for their involvement and costs associated with the IECEX assessment of ExCBs, ExTLs and ATFs. In consultation with the IEC Finance Department this is set to zero as complete costs are not known given applications from new bodies and scope extensions occur throughout the course of the year.

These costs are fully recovered from ExCBs, ExTLs and ATFs and included in Assessment income in the end of year accounts, see 1.3.6 above.

2.3.7 Extraordinary Expenses

There are no extraordinary expenses expected during 2024.

2.4 Communication & printing

Covers costs associated with promotion and publicity.

No change is proposed to that provided for in the 2023 Approved Budget.

2.5 Meeting and travel

2.5.1 Special events

Covers the costs associated with an annual IECEX Conference, held in partnership with the IEC NC of the country concerned and the United Nations UNECE. Provision is made for a conference to be held in 2024, on the basis that International travel is now resuming. No change is proposed to that provided for in the 2023 Approved Budget.

2.5.2 Travel and meeting expenses

Travel and meeting costs are associated with travel and accommodation of the Secretariat staff and also meeting costs where applicable.

Where possible, travel of the Secretariat is coordinated with that of other IEC activities, eg IECQ, to share in travel costs in line with the direction of Central Office, e.g. attendance at CAB meetings (2 per year) plus CAB WG meetings etc.

Travel and meetings planned for 2024 include but not limited to:

- Attendance at CAB Meetings (2 per year) plus CAB WG meetings (now 2 per year)
- IECEX Operational meetings (May timeframe)
- IECEX annual meetings (September timeframe)
- IEC General meetings (October timeframe)
- IEC Operational Meetings at the IEC Geneva Office
- Presentations at promotional events, eg PCIC, HazardEx and others

An allocation of CHF 150'000 is proposed for Travel and meeting expenses noting the increased cost of travel when compared to pre COVID-19 levels.

3.0 Depreciation - TradeMark

This covers the depreciation of costs associated with the worldwide registration of the IECEX TradeMark as a means of protecting the IECEX, IEC and its members. The total cost associated with this registration is to be depreciated over a 10 year period.

4.0 Net Financial Revenue

This includes revenue for investment portfolio of the IECEX General Reserves.

For 2022, an unrealized negative result of -CHF 16'452 was recorded. For 2024 a conservative CHF 2'500 is provided for and is expected noting the increase in levels of interest rates compared to during the COVID-19 Pandemic.

5.0 Allocation (to)/from capital & reserves

A total of CHF 30'299 is proposed for an allocation to the IECEX Free Capital (General Reserves) for the year 2024 with any additional surplus (if achieved) to be included as part of the overall contribution to the IECEX Free Capital.

On this basis and the results of 2022, the provision of CHF 30'299 is consistent with the Draft forecast as agreed during the 2022 ExMC Remote meeting.

6.0 Designated Funds

Designated Funds are funds of the Free capital (previously known as General Reserves) that have been designated for certain possible costs/expenditure that are considered to be in addition to day to day Operational costs, eg One-off costs. In light of previous requests from ExMC for IECEX to provide dedicated software to support the IECEX Question Bank associated with the IECEX CoPC Scheme along with calls for structured IECEX Marketing, re new IECEX ExMC WG17 “Marketing” funds of total CHF 300,000 are being allocated as Designated Reserves for “**Innovation and Promotion**” comprising the following two item detailed in 6.1 and 6.2 below.

6.1 IECEX CoPC Question Bank Software

The IECEX Certificate of Personal Competence Scheme (CoPC) operates with a central Question Bank (QB) that relies on IECEX Certification Bodies to create appropriate questions for candidates seeking an IECEX CoPC Certificate. The IECEX Management Committee, ExMC have supported calls from the CoPC Committee to invest in a project that includes software to assist in ensuring a common application of the IECEX CoPC QB. The amount allocated takes into account software development and resources, if needed, to complete the project.

6.2 IECEX Marketing Activities/Projects

New IECEX WG17 Marketing, has commenced work in 2021 on a marketing plan for the IECEX. Already and as part of that plan, IECEX have produced the first IECEX Promotional video to introduce IECEX and sees additional videos and other marketing projects, including engaging with external Marketing professionals as part of its marketing campaign.

In line with Swiss GAAP accounting practice these Designated reserves will show in the IECEX Balance Sheet as part of the Audited Accounts and presented to ExMC once the Auditors Report has been released by the Auditors and will be issued and included in discussion during meetings of the IECEX Executive and the annual ExMC meeting.

Annex:

A – Proposed Budget 2024

B – Summary Annual Dues Split

C – Breakdown of ExCB and ExTL dues split

Annex A: Proposed Final 2024 budget for the IECEx (**Column D**) figures according to 2024 Forecast as agreed during the 2022 ExMC meeting,

	A	B	C	D
	2022 Approved Budget	2022 End Year Actuals (unaudited)	2023 Approved Budget (ExMC/1814/DV)	2024 Draft Budget (acc ExMC/1830/CD)
Membership dues	330,000	337,000	340,000	345,000
Sales	3,000	3,010	3,000	3,000
Publications	3,000	3,010	3,000	3,000
CA systems operations	1,492,000	1,652,768	1,617,000	1,675,000
Surcharges	65,000	39,000	65,000	65,000
RTPP annual fees	15,000	18,000	15,000	20,000
Application fees	15,000	15,000	15,000	15,000
Certificate Fee Equipment Scheme	1,100,000	873,050	1,200,000	1,200,000
Certificate Fee Services Scheme	85,000	92,250	100,000	110,000
Certificate Fee Certified Persons Scheme	150,000	254,550	160,000	200,000
Other Income	60,000	3,050	60,000	60,000
Administration fees for Assessments	2,000	357,868	2,000	5,000
<u>TOTAL OPERATIONAL INCOME</u>	1,825,000	1,992,778	1,960,000	2,023,000
Personnel expenses	1,111,320	1,111,320	1,144,660	1,202,893
Rent & maintenance	95,000	92,812	105,000	105,000
Rent, heating and cleaning	95,000	92,812	105,000	105,000
Maintenance				
Office & administration	220,375	564,380	288,317	325,808
Office equipment	7,500	9,924	10,000	10,000
Contribution to IEC Overhead costs	160,375	160,375	195,817	233,308
Miscellaneous, legal and audit	7,500	7,061	7,500	7,500
Website Maintenance and Development	10,000	7,227	30,000	30,000
Special projects	35,000	29,378	45,000	45,000
Costs to conduct assessments	0	350,415	0	0
Extraordinary Expenses	0	0	0	0
Communication & printing	80,000	17,382	80,000	80,000
Meeting and travel	150,000	21,054	150,000	190,000
Special Events	40,000	0	40,000	40,000
Travel and meeting expenses	110,000	21,054	110,000	150,000
<u>TOTAL OPERATIONAL EXPENDITURE</u>	1,656,695	1,806,948	1,767,977	1,903,701
<u>OPERATIONAL RESULT</u>	168,305	185,830	192,023	119,299
Depreciation - Trademark	(91,500)	(98,583)	(91,500)	(91,500)
Net financial revenue	2,500	(16,452)	2,500	2,500
ANNUAL RESULT BEFORE ALLOCATIONS	79,305	70,795	103,023	30,299
Allocation (to)/from capital & reserves	(79,305)	(70,795)	(103,023)	(30,299)
Capital Fund IECEx	(79,305)	(70,795)	(103,023)	(30,299)
<u>ANNUAL RESULT AFTER ALLOCATIONS</u>	0	0	0	0

Annex B – Summary Annual Dues Split - Country

The following Table is a breakdown of the dues split according to countries.

Data as per IECEX OD 001 on date of last update									
Country ID	Number ExCBs (incl. Applicants)	Number ExTLs & ATFs (incl. Applicants)	Number ExCBs (incl. Applicants)	Number ExCBs (incl. Applicants)	Country Contribution	Additional ExCBs	Additional ExTLs & ATFs	Total Dues (CHF)	
	IECEX 02 Equipment	IECEX 02 Equipment	IECEX 03 Services	IECEX 05 Persons	5,250	1,250	1,000		
1	AU	3	3	3	3	5,250	10000	2000	17,250
2	BR	2	0	1	1	5,250	3750	0	9,000
3	CA	3	10	0	1	5,250	3750	9000	18,000
4	CN	6	11	0	0	5,250	6250	10000	21,500
5	CZ	1	1	0	0	5,250	0	0	5,250
6	DK	1	0	0	0	5,250	0	0	5,250
7	FI	1	1	0	0	5,250	0	0	5,250
8	FR	2	2	0	1	5,250	2500	1000	8,750
9	DE	7	12	1	2	5,250	11250	11000	27,500
10	GB	7	10	3	2	5,250	13750	9000	28,000
11	HR	1	0	0	0	5,250	0	0	5,250
12	HU	1	1	1	0	5,250	1250	0	6,500
13	IN	2	1	0	0	5,250	1250	0	6,500
14	IT	4	4	0	0	5,250	3750	3000	12,000
15	JP	1	1	0	0	5,250	0	0	5,250
16	KR	3	4	1	0	5,250	3750	3000	12,000
17	MY	1	0	1	1	5,250	2500	0	7,750
18	NL	2	1	1	2	5,250	5000	0	10,250
19	NO	1	2	2	2	5,250	5000	1000	11,250
20	NZ	0	0	0	0	5,250	0	0	5,250
21	PL	5	3	1	1	5,250	7500	2000	14,750
22	RO	0	0	0	0	5,250	0	0	5,250
23	RU	1	1	0	0	5,250	0	0	5,250
24	SI	1	1	1	0	5,250	1250	0	6,500
25	SG	0	0	0	0	5,250	0	0	5,250
26	ZA	1	1	1	0	5,250	1250	0	6,500
27	SE	1	0	0	0	5,250	0	0	5,250
28	TR	2	1	0	0	5,250	1250	0	6,500
29	CH	1	3	1	0	5,250	1250	2000	8,500
30	USA	4	11	1	1	5,250	6250	10000	21,500
31	ESP	1	1	0	1	5,250	1250	0	6,500
32	UAE	0	0	0	0	5,250	0	0	5,250
33	ISRAEL	1	1	0	0	5,250	0	0	5,250
34	S/Arabia	0	0	0	0	5,250	0	0	5,250
35	GREECE	1	0	0	0	5,250	0	0	5,250
36	IRAN	1	1	0	0	5,250	0	0	5,250
TOTALS		69	88	19	18	189000	93750	63000	345750

Annex C – Break down of ExCB and ExTL Dues Split

The following Table is a breakdown of the dues split according to the ExCBs and ExTLs as summarized in Annex B using the information detailed in IECEX OD 001 at <https://www.iecex.com/members-area/od001/>

This Table is used as a **Guide ONLY** when developing the annual IECEX budget.

Naturally, this table and the final annual dues amount will vary depending on any new applications received during the course of **2023 and 2024**.

Annex C	Organisation	IECEX 02		IECEX 03	IECEX 05
		ExCB	ExTL & ATF	ExCB	ExCB
AU	SIMTARS	1	1	1	0
	TestSafe	1	1	1	0
	Ex Testing & Certification	1	1	1	0
	MSTC (withdrew in 2022)	0	0	0	0
	SEEG >>CTE	0	0	0	1
	Tech Skills International	0	0	0	1
	Competency Training	0	0	0	1
BR	NCC	1	0	1	0
	UL do	1	0	0	1
CA	CSA	1	4	0	0
	QPS	1	1	0	1
	Labtest	1	1	0	0
	Intertek Edmonton	0	1	0	0
	CSA Netherlands BV	0	0	0	0
	CSA Bayern	0	1	0	0
	CSA Kunshan, China	0	1	0	0
	ELCA India (applicant ATF)	0	1	0	0
CN	CQM	1	0	0	0
	CMExC	0	1	0	0
	CQST	0	1	0	0
	NEPSI	1	1	0	0
	PCEC	1	1	0	0
	CHEM	0	2	0	0
	EETI	0	1	0	0
	CNEX	1	0	0	0
	CTEG_SHC	0	1	0	0
	SQI_ZM	0	1	0	0
	CCMT	0	1	0	0
	CMAC	1	0	0	0
	CQC	1	0	0	0
	CATRI	0	1	0	0
CZ	FTZU	1	1	0	0
DK	UL DEMKO	1	0	0	0
FI	Eurofins Expert Services	1	1	0	0
FR	LCIE	1	1	0	0
	INERIS	1	1	0	1
DE	Bureau Veritas / EPS	1	1	0	0

Annex C	Organisation	IECEX 02		IECEX 03	IECEX 05
		ExCB	ExTL & ATF	ExCB	ExCB
	DEKRA EXAM / BVS	1	1	1	0
	IBExU	1	1	0	0
	PTB	1	1	0	0
	TUV Nord	1	1	0	0
	TUV Rheinland	1	1	0	1
	TUV SUD	1	4	0	1
	PTI	0	1	0	0
	Taichung Labs	0	1	0	0
GB	SGS BASEEFA	1	1	1	1
	FM UK	1	0	0	0
	Intertek UK	1	2	0	0
	SIRA / CSAE	1	1	1	0
	Element Material Tech (TRaC)	1	1	0	0
	Eurofins CML	1	1	0	0
	ExVeritas	1	2	1	1
	KSC Korea	0	1	0	0
	SGS Nth America	0	1	0	0
HR	FIDITAS	1	0	0	0
HU	BKI	1	1	0	0
	ExNB aka IndEx	0	0	1	0
IN	BIS (Applicant)	1	0	0	0
	Karandikar	1	1	0	0
IT	CESI	1	1	0	0
	IMQ	1	1	0	0
	Eurofins	1	1	0	0
	Intertek Italia	1	1	0	0
JP	TIIS	1	1	0	0
KR	KGS	1	1	1	0
	KOSHA	1	1	0	0
	KTL	1	1	0	0
	ICR	0	1	0	0
MY	SIRIM	1	0	1	1
NL	DEKRA Certification BV	1	1	1	1
	CNEx Global	1	0	0	0
	PBNA Royal	0	0	0	1
NO	Presafe	1	1	1	1
	Exert	0	0	1	1
	KOMERI	0	1	0	0
NZ	No ExCB, ExTL or ATF	0	0	0	0
PL	Barbara GIG	1	1	0	0
	OBAC	1	1	0	0
	ICR	1	0	0	0
	JS Hamilton	1	1	0	0
	KSC Poland	1	0	1	1
RO	INSEMEX	0	0	0	0
RU	NANIO CCVE	1	1	0	0

Annex C	Organisation	IECEX 02		IECEX 03	IECEX 05
		ExCB	ExTL & ATF	ExCB	ExCB
SI	SIQ	1	1	1	0
SG	<i>No ExCB, ExTL or ATF</i>	0	0	0	0
ZA	MASC	1	1	1	0
SE	SP / RISE	1	0	0	0
TR	TSE	1	1	0	0
	SZUTest	1	0	0	0
CH	Eurofins Electrosuisse	1	3	1	0
US	UL LLC	1	1	1	1
	UL Taipei	0	1	0	0
	UL DEMKO	0	1	0	0
	UL Italy	0	1	0	0
	UL Germany	0	1	0	0
	UL Edmonton	0	1	0	0
	FMG (Norwood)	1	1	0	0
	FM West Gloucester	0	1	0	0
	Intertek	1	2	0	0
SGS Nth America	1	1	0	0	
ESP	LOM	1	1	0	1
UAE	<i>No ExCB, ExTL or ATF at this stage</i>	0	0	0	0
ISRAEL	ITL	1	1	0	0
GREECE	KR Hellas	1	0	0	0
S/Arabia	<i>No ExCB, ExTL or ATF at this stage</i>	0	0	0	0
IRAN	<i>EPIL = Applicant ExCB and ExTL</i>	1	1	0	0
TOTAL		69	88	19	18