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CAB/2474/DV

2024-04-12

INTERNATIONAL ELECTROTECHNICAL COMMISSION

CONFORMITY ASSESSMENT BOARD (CAB)

SUBJECT

Budget of the IECEx for 2025, for CAB validation

BACKGROUND

The IECEx proposed budget for 2025, appended to this document, has been duly approved by the IECEx Management Committee.

ACTION

CAB Members are invited to approve the IECEx Budget for 2025, using the [online voting/commenting system](#), by **2024-04-26**.

If approved, the Decision text will be:

CAB Decision 55/xx – IECEx budget 2025

Noting the positive ballot reported in CAB/2474A/RV, the CAB validated the IECEx budget for 2025 contained in CAB/2474/DV.

Note: “xx” will be replaced with the Decision number indicated in the Decision List (DL) following the June 2024 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 2025 IECEX Budget, based on ExMC/1938/CD, as approved during 2023 Edinburgh ExMC meeting

Circulated to: IECEX Management Committee, ExMC for Voting

INTRODUCTION

During the 2023 Edinburgh meeting of the IECEX Management Committee, ExMC, agreed for document CAB/2356/CD (ExMC/1938/CD, IECEX 2 Year Financial Outlook to 2026) to be used for developing the 2025 Draft Budget, subject to the results of the 2023 end of year accounts, refer **ExMC Decision 2023/50** in the List of Confirmed Decisions ExMC/2002/DL, shown below.

Decision 2023/50

The meeting considered a financial outlook to 2026 prepared by the IECEX Executive (as circulated as CAB/2356/INF) in accordance with the new Swiss GAAP accounting principles and noted that this document has been prepared taking into account the 2022 audited accounts and 2023 and 2024 Approved Budgets. It is intended that this will be used as guidance when preparing the draft formal budget for 2025.

Following receipt of the 2023 IECEX unaudited end of year financial results, in January 2024, the IECEX Executive reviewed these results during their January 2024 meeting noting yet another positive end of year result, with an end of year Surplus and contribution to the IECEX Free Capital (General Reserves) of **CHF 66'709**.

The IECEX Free Capital (Reserves), as at the end of 2023 now sits at **CHF 2,659,842** which equates to approx. 1.7 x Annual Operating Costs.

With receipt of the 2023 end of year results, a detailed review of the 2025 Draft forecast budget detailed in ExMC/1938/CD was undertaken by the Treasurer and Secretary with a final Draft 2025 Budget prepared during the January 2024 IECEX Executive meeting, with minor adjustments undertaken. This Draft 2025 IECEX Budget is now being proposed, as being in line with ExMC/1938/CD but taking into account both the end of year results for 2023 and the results of the IEC financial audit along with the current global financial situation.

This draft budget includes both summary and specific explanations along with Annex A containing the budget amounts, Annex B the annual fees calculations,(as at February 2024) and Annex C the dues breakdown as at February 2024; 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 2024 03 28. Please refer to OD 050 for guidance on the "IECEX On-line voting system."

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Explanatory Notes to the 2025 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 2025 Budget (Annex A) has been presented using the GAAP model and aligns with the Budget Forecast as agreed during the 2023 ExMC meeting (re ExMC/1938/CD).

A further feature of the Swiss GAAP accounting standards, is the preparation of a forward 3 year forecast (ExMC/1938/CD). This will be reviewed and updated by the IECEX Executive and issued to ExMC once the 2025 Budget is finalized and endorsed by CAB.

Draft IECEX 2025 Budget Overview:

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

- Annex A – 2025 Draft Budget details (and includes 2023 end of year results and 2024 Approved Budget)
- Annex B – Details of annual dues calculations, as at February 2024
- Annex C – Breakdown of annual dues split showing ExCBs and ExTLs + ATFs (Additional Test Facilities) according to each Country

In finalizing the 2025 Draft IECEX budget we note the Summary of the **2023** end of year results are as follows:

INCOME	Budget = 1'960'000	Actual Results = 2'155'608
OPERATING Expense	Budget = 1'767'977	Actual Results = 1'998'009
OPERATIONAL Result	Budget = 192'023	Actual Results = 157'599
ANNUAL Surplus	Budget = 103'023	Actual Results = 66'709

The surplus of CHF 66'709 is allocated to the Capital Reserves, bringing the IECEX Free Capital Reserves at end December 2023 to **CHF 2,659,842**, a pleasing result, considering global matters and events of the 2023 year. A full breakdown of the 2023 result will be issued with the Financial Auditor's report that will be issued to ExMC once released by the Swiss Auditors.

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

A = 2023 Approved Budget

B = The end of year 2023 accounts as presented to the IEC external auditors, during February 2024.

C = The approved 2024 Budget, as previously approved by both ExMC and CAB and in current use for 2024.

D = The 2025 draft budget figures based on the forecast as agreed during the 2023 Edinburgh ExMC meeting (ExMC/1938/CD extract) and reviewed and adjusted according to the 2023 end year results and recommended to proceed for CAB endorsement as the final 2025 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.

One significant change introduced in this draft 2025 budget is the allocation of amounts to cover income and expenses associated with the IECEX peer assessment program, which were previously regarded as **transitional funds** and not included in previous budgets, but at the advice/request of the IEC Financial Auditors the Draft 2025 Budget now includes nominal **CHF 402'000 as income** and **CHF 400'000 as costs** to conduct assessments have now been included, noting that these amounts are only included as allocations noting that IECEX peer assessments are

dependent on both the schedule of assessments that fall due as well as applications for participation in IECEx as either new bodies seeking to join or existing bodies seeking an extension of their scope of participation.

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 2023 now at **CHF 2,659,842**, 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 2023 budget. A copy of the auditor's report of the 2023 IEC Consolidated 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 **23 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 22nd year of operation, the issuing of Certificates maintains healthy and sustained annual growth rates with figures at end of January 2024 continuing this trend. While this trend continues, even into January and February 2024, 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 2023 there was no significant loss of Membership or 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 2024 noting the developments surrounding global interests in the Hydrogen Economy.

Therefore, in summary the 2025 Draft Budget, (Column D of Annex A), provides:

- A Total income of CHF 2'528'000 (*a very slight increase of CHF 111'000 to the 2024 approved budget beyond the CHF 402'000 allocated as income from IECEx peer assessments*). *We see a very solid start to 2024 concerning the issuing of new certificates*
- A Total Operating costs of CHF 2'401'511 (*a very slight increase of CHF 97'810, beyond the allocated CHF 400'000 for costs to conduct assessments*) to the 2024 approved Budget
- A budgeted contribution to the IECEx Free Capital (General reserve) of CHF 43'489.
- 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 2025 Draft budget aligns with the forecasted budget detailed in ExMC/1938/CD, as agreed during the 2023 ExMC Edinburgh meeting.

1.1 Membership Dues (National dues)

In applying a conservation approach it is proposed to retain income from membership dues at the same level as the 2024 IECEx approved Budget.

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 2024.

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 2025 budget represents a **23 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 2025 budget allocates CHF 345'000 for annual membership dues taking into account both current membership and new member countries and ExCBs / ExTLs / ATFs planning to join.

1.2 Sales (Sales of publications)

Traditionally this has included sale of IECEx publications such as Blank ExTRs and the IECEx Bulletin and noting that the IECEx Bulletin has been converted to an online model and hence no sales of IECEx Bulletin information provided for 2025.

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 2024 Approved Budget.

1.3.2 Test Report Forms

Income from the sale of IECEx Test Report Forms which for 2025 budget is now allocated under CA system operations to align with the approach used by other IEC CA Systems. The amount of CHF 1'000 is in line with the results for 2023.

1.3.3 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. No change is proposed to that provided for in the 2024 Approved Budget.

1.3.4 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 2024 budget.

1.3.5 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 2023 end of year results for Certificate fee income, it is proposed that there is a modest adjustment to the 2024 Approved budget for Certificate Fee income from the Services Scheme and the Certified Persons, CoPC Scheme due to the 2023 results. This approach is in line with the 2025 Budget Forecast of ExMC/1938/CD, previously approved by ExMC.

1.3.6 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 2024 Approved Budget.

1.3.7 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.

The Draft 2025 Budget now includes CHF 402'000 as income and CHF 400'000 as costs to conduct assessments have now been included, noting that these amounts are only included as allocations noting that IECEx peer assessments are dependent on both the schedule of assessments that fall due as well as applications for participation in IECEx as either new bodies seeking to join or existing bodies seeking an extension of their scope of participation.

2. EXPENDITURE SUMMARY

This 2025 draft budget aligns with the forecasted budget detailed in ExMC/1938/CD, as agreed during the 2023 ExMC Edinburgh meeting.

While the comparison between Approved 2024 Budget and this draft 2025 Budget reveals an amount of CHF 497'810 of which CHF 400'000 is allocated to the costs to conduct IECEx assessments of Certification Bodies and Test Labs as part of the IECEx peer assessment program. This CHF 400'000 is compensated by the CHF 402'000 shown on the income side.

Therefore a net result difference between total costs provided in the 2024 Approved budget versus the Draft 2025 Budget being CHF 95'810.

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 2025 Forecast Budget ExMC/1938/CD, as presented and agreed during the 2023 ExMC Edinburgh meeting.

As reported in ExMC/1938/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 2025 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 2024 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. there is no change to the 2025 Forecast Budget ExMC/1938/CD, as presented and agreed during the 2023 ExMC Edinburgh meeting.

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 2024 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 2025 budget ExMC/1938/CD as agreed during the 2023 ExMC Edinburgh meeting, in considering the level of contribution to 18% in 2024 continues to 2025 as informed by the IEC Treasurer's Meeting held Geneva in November 2023.

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 2024 budget or the forecasted 2025 budget ExMC/1938/CD as agreed during the 2023 Edinburgh 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 2024 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). While an increase is proposed for 2025 this is consistent with the 2023 results.

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.

The Draft 2025 Budget now includes CHF 400'000 as costs to conduct assessments have now been included, noting that these amounts are only included as allocations noting that IECEx peer assessments are dependent on both the schedule of assessments that fall due as well as applications for participation in IECEx as either new bodies seeking to join or existing bodies seeking an extension of their scope of participation.

These costs are fully recovered from ExCBs, ExTLs and ATFs and included in Assessment income in the end of year accounts, see 1.3.7 above.

2.3.7 Extraordinary Expenses

There are no extraordinary expenses expected during 2025.

2.4 Communication & printing

Covers costs associated with promotion and publicity.

There is no change to the 2025 Forecast Budget ExMC/1938/CD, as presented and agreed during the 2023 ExMC Edinburgh meeting

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 2025. No change is proposed to that provided for in the 2024 Approved Budget.

2.5.2 Travel and meeting expenses

Travel and meeting costs are associated with travel and accommodation of the Secretariat staff and 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 2025 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 HazardEx and others

An allocation of CHF 150'000 is proposed for Travel and meeting expenses in line with the 2024 Approved budget.

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 2023, a result of CHF 8'804 was recorded. For 2025 a conservative CHF 8'500 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 43'489 is proposed for an allocation to the IECEX Free Capital (General Reserves) for the year 2025 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 2023, the provision of CHF 43'489 is consistent with the Draft 2025 Forecast Budget ExMC/1938/CD, as presented and agreed during the 2023 ExMC Edinburgh 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", the draft 2025 Budget proposes an increase from CHF 300,000 to CHF 600'000 being allocated as Designated Reserves for "**Innovation and Promotion**" comprising mailing the following two item detailed in 6.1 and 6.2 below. Draft 2025 Budget also proposes a second designated reserves to address the future costs associated with the Re-Registration of the IECEX TradeMark, as "**Registration Costs for IECEX TradeMark**".

Therefore during the January 2024 meeting of the IECEX Executive it was agreed to include the following Designated Funds as part of the proposed 2025 Draft Budget.

IECEX Designated reserves:

- a) **Innovation and Promotion = CHF 600'000**
- b) **Registration Costs for IECEX TradeMark = CHF 500'000**

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 maintenance.

6.2 IECEX Marketing Activities/Projects

IECEX WG17 Marketing, commenced work in 2021 on a marketing plan for the IECEX. As part of that plan, IECEX have produced IECEX Promotional videos 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 2025**
- B – Summary Annual Dues Split**
- C – Breakdown of ExCB and ExTL dues split**

Annex A: Proposed Final 2025 budget for the IECEx (Column D) figures

	A	B	C	D
	2023 Approved Budget	2023 End Year Actuals (audited)	2024 Approved Budget (ExMC/1918/DV)	2025 Draft Budget (acc CAB/2356/Inf [ExMC/1938/CD]) Outlook
Membership dues	340,000	342,500	345,000	345,000
Sales	3,000	0	3,000	0
Publications	3,000	0	3,000	0
CA systems operations	1,617,000	1,813,108	1,675,000	2,183,000
Surcharges	65,000	55,000	65,000	65,000
Test Report Forms	0	996	0	1,000
RTPP annual fees	15,000	17,000	20,000	20,000
Application fees	15,000	11,000	15,000	15,000
Certificate Fee Equipment Scheme	1,200,000	878,047	1,200,000	1,100,000
Certificate Fee Services Scheme	100,000	114,500	110,000	120,000
Certificate Fee Certified Persons Scheme	160,000	350,525	200,000	400,000
Other Income	60,000	1,750	60,000	60,000
Income from Assessments	2,000	384,290	5,000	402,000
<u>TOTAL OPERATIONAL INCOME</u>	1,960,000	2,155,608	2,023,000	2,528,000
Personnel expenses	1,144,660	1,144,660	1,202,893	1,263,038
Rent & maintenance	105,000	95,462	105,000	110,000
Rent, heating and cleaning	105,000	95,462	105,000	110,000
Maintenance				
Office & administration	288,317	648,941	325,808	748,474
Office equipment	10,000	4,768	10,000	10,000
Contribution to IEC Overhead costs	195,817	195,817	233,308	245,974
Miscellaneous, legal and audit	7,500	6,047	7,500	7,500
Website Maintenance and Development	30,000	6,637	30,000	30,000
Special projects	45,000	52,145	45,000	55,000
Costs to conduct assessments	0	383,527	0	400,000
Extraordinary Expenses	0	0	0	0
Communication & promotion	80,000	34,188	80,000	90,000
Meeting and travel	150,000	74,758	190,000	190,000
Special Events	40,000	0	40,000	40,000
Travel and meeting expenses	110,000	74,758	150,000	150,000
<u>TOTAL OPERATIONAL EXPENDITURE</u>	1,767,977	1,998,009	1,903,701	2,401,511
<u>OPERATIONAL RESULT</u>	192,023	157,599	119,299	126,489
Depreciation - Trademark	(91,500)	(99,694)	(91,500)	(91,500)
Net financial revenue	2,500	8,804	2,500	8,500
<u>ANNUAL RESULT BEFORE ALLOCATIONS</u>	103,023	66,709	30,299	43,489
Allocation (to)/from capital & reserves	(103,023)	(66,709)	(30,299)	(43,489)
Capital Fund IECEx	(103,023)	(66,709)	(30,299)	(43,489)
Capital Fund IECEx	0	26,127	0	26,147
Global Impact Fund	0	(26,127)	0	(26,147)
<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 (subject to change).

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		
	Dues Split								
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 **2024 and 2025**.

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