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**ExMC/1696/CD**

**April 2021**

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

**Title: IECEx Financial Outlook to 2024**

**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 2022 IECEx Budget (document ExMC/1680/DV), draft IECEx financial forecast for 2023 and 2024 was prepared by the IECEx Treasurer and Executive Secretary and reviewed during the IECEx Executive 30 March 2021 meeting.

This draft outlook for 2023 and 2024 provides both a high and low set of values of the main line items and takes into account both the likely impact of the current restrictions associated with COVID-19 as well as consideration of improvements in the current world economy to enable IECEx to be able to respond to both situations.

One notable point being that it is likely that travel may continue to be reduced as the global community have embraced working and meeting remotely.

This 2023 and 2024 outlook may require adjustment pending final decisions by CAB concerning approval of the Draft 2022 IECEx budget.

This document is submitted to both ExMC for consideration during their September 2021 meeting and to CAB.

**Chris Agius Prof XU Jiangping**

**IECEx Executive Secretary IECEx Treasurer**

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| **Address:**  **Level 33, Australia Square**  **264 George Street**  **Sydney NSW 2000**  **Australia** | **Contact Details:**  **Tel: +61 2 46 28 4690**  **Fax: +61 2 46 27 5285**  **e-mail: info@iecex.com**  [**http://www.iecex.com**](http://www.iecex.com) |

**IECEx Financial Outlook to 2024 –**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2022 ExMC Approved Budget**  **According to ExMC/1680/DV** | **2023 Financial Outlook** | | **2024 Financial Outlook** | |
|  |  |  |  |  |  |
|  |  | **Low** | **High** | **Low** | **High** |
|  |  |  |  |  |  |
| Membership dues | **330,000** | **325,000** | **357,000** | **330,000** | **365,000** |
| Sales | **3,000** | **3,000** | **5,000** | **3,000** | **5,000** |
| CA systems operations | **1,492,000** | **1,450,000** | **1,600,000** | **1,500,000** | **1,700,000** |
|  |  |  |  |  |  |
| **TOTAL OPERATIONAL INCOME** | **1,825,000** | **1,778,000** | **1,962,000** | **1,833,000** | **2,070,000** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Personnel expenses | **1,111,320** | **1,144,660** | **1,144,660** | **1,201,893** | **1,201,893** |
| Rent & maintenance | **95,000** | **120,000** | **120,000** | **120,000** | **130,000** |
| Office & administration | **220,375** | **170,458** | **220,958** | **190,000** | **250,000** |
| Communication & printing | **80,000** | **40,000** | **80,000** | **40,000** | **90,000** |
| Meeting and travel | **150,000** | **120,000** | **200,000** | **120,000** | **200,000** |
|  |  |  |  |  |  |
| **TOTAL OPERATIONAL EXPENDITURE** | **1,656,695** | **1,595,118** | **1,765,618** | **1,671,893** | **1,871,893** |
|  |  |  |  |  |  |
| **OPERATIONAL RESULT** | **168,305** | **182,882** | **196,382** | **161,107** | **198,107** |
|  |  |  |  |  |  |
| Depreciation Trademark | **(91,500)** | **(91,500)** | **(91,500)** | **(91,500)** | **(91,500)** |
| Net financial revenue | 2,500 | 100 | 500 | 100 | 500 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **ANNUAL RESULT BEFORE ALLOCATIONS** | **79,305** | **91,482** | **105,382** | **69,707** | **107,107** |
|  |  |  |  |  |  |
| Capital Fund IECEx | (79,305) | (91,482) | (105,382) | (69,707) | (107,107) |
|  |  |  |  |  |  |
| **ANNUAL RESULT AFTER ALLOCATIONS** | **0** | **0** | **0** | **0** | **0** |