



**FINANCIAL STATEMENTS FOR THE PERIOD
1 APRIL 2017 TO 31 DECEMBER 2017**

FOR

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

DRAFT

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2017 TO 31 DECEMBER 2017**

	Page
Independent Accountants' Review Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4

**INDEPENDENT ACCOUNTANTS' REVIEW REPORT TO THE OFFICERS OF
THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

We have performed certain procedures in respect of the Association's unaudited financial statements for the period ended 31 December 2017 as set out on pages 2 to 4, made enquiries of those charged with the responsibility of preparing the financial statements and assessed accounting policies adopted by the Association, in order to gather sufficient evidence for our conclusion in this report.

This report is made solely to the Association's officers, as a body, in accordance with the terms of our engagement. It has been released to the officers on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the officers' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent.

Our work has been undertaken so that we might state to the officers those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's officers as a body for our work, for this report or the conclusions we have formed.

Our responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our work, nothing has come to our attention to refute the officers' confirmation that the financial statements give a true and fair view of the state of the Association's affairs as at 31 December 2017 and of its profit or loss for the period then ended.

Russell New Limited

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Date:

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 APRIL 2017 TO 31 DECEMBER 2017**

	Period		Year Ended	
	1.4.17 to 31.12.17		31.3.17	
	€	€	€	€
Turnover				
Sponsorship income	74,143		91,598	
Education	9,973		31,558	
Awards	4,934		4,822	
CSR project	694		884	
Members fees	<u>197,009</u>		<u>229,521</u>	
		286,753		358,383
Expenditure				
Profit on exchange	(1,852)		(5,808)	
Awards	2,808		4,054	
Office expenses	35,542		61,491	
Association Management	73,240		63,541	
Website and printing	26,187		20,351	
Trade shows	45,271		49,899	
Board meeting	12,517		29,342	
Annual meeting	3,548		9,098	
Inter relations	7,541		10,987	
Bank charges	3,143		3,151	
Promotion and marketing	45,110		47,735	
CSR project	694		884	
Quality control	2,541		4,641	
Legal and professional fees	9,067		11,751	
Educational activities	20,665		40,486	
Tax	<u>377</u>		<u>426</u>	
		<u>286,399</u>		<u>352,029</u>
NET PROFIT		<u><u>354</u></u>		<u><u>6,354</u></u>

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 €	2017 €
CURRENT ASSETS			
Debtors	2	6,034	17,056
Cash at bank and in hand		<u>231,600</u>	<u>237,490</u>
		237,634	254,546
CREDITORS			
Amounts falling due within one year	3	<u>11,190</u>	<u>28,456</u>
NET CURRENT ASSETS			
		<u>226,444</u>	<u>226,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>226,444</u>	<u>226,090</u>
RESERVES			
Profit and loss account	4	<u>226,444</u>	<u>226,090</u>
	4	<u>226,444</u>	<u>226,090</u>

The financial statements were approved by the Association on and were signed on behalf of its officers by:

.....
S Storie-Pugh
Officer/Administrator

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2017 TO 31 DECEMBER 2017**

1. ACCOUNTING POLICIES

Turnover

Members fees are recognised in the period to which they relate. Sponsorship, education, awards, project, registration and seminar income is shown net of directly associated costs.

Foreign currencies

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2017
	€	€
Trade debtors	-	15,000
Prepayments and accrued income	<u>6,034</u>	<u>2,056</u>
	<u>6,034</u>	<u>17,056</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2017
	€	€
Accruals and deferred income	<u>11,190</u>	<u>28,456</u>

4. RESERVES

	Profit and loss account €
At 1 April 2017	226,090
Profit for the period	<u>354</u>
At 31 December 2017	<u>226,444</u>