

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

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FOR THE YEAR ENDED 31 MARCH 2016**

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**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2016**

We have performed certain procedures in respect of the Association's unaudited financial statements for the year ended 31 March 2016 as set out on pages 2 to 5, 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 form and express an independent conclusion, based on the work carried out, to you on the financial statements.

Scope

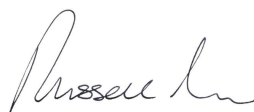
We conducted our engagement based on the Institute of Chartered Accountants in England and Wales' Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies. We have also performed a sample based examination of accounting records supplied to ensure they are in agreement to the financial statements.

If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations and internal controls, and we have not done so. We are not required to, and 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 March 2016 and of its profit or loss for the year then ended.



Russell New Limited

Registered Auditors

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

Date: 16 May 2016

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

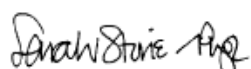
	2016		2015	
	€	€	€	€
Turnover				
Wolfsberg registration fees (net)	-		(27,583)	
Educational activities	(4,981)		22,786	
Sponsorship income	90,012		46,781	
MIT income (net)	-		222	
Burundi project	1,170		1,495	
Members fees	<u>217,643</u>		<u>212,331</u>	
		303,844		256,032
Expenditure				
Loss on exchange	(4,350)		(9,957)	
Office expenses	53,009		37,995	
Secretariat	69,896		67,037	
Website and print	21,527		12,899	
Promotion and marketing	61,453		80,604	
Trade shows	50,876		-	
Board meeting	5,200		4,488	
Annual meeting	16,377		12,398	
Inter relations	7,489		4,239	
Bank charges	2,732		3,361	
Burundi project	1,170		1,495	
Quality control	5,537		8,977	
Legal and professional fees	7,939		7,047	
Amortisation of intangible fixed assets				
Computer software	<u>-</u>		<u>4,000</u>	
		<u>298,855</u>		<u>234,583</u>
		4,989		21,449
Finance costs				
Bank charges		<u>540</u>		<u>643</u>
NET PROFIT		<u><u>4,449</u></u>		<u><u>20,806</u></u>

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**BALANCE SHEET
31 MARCH 2016**

	Notes	2016 €	2015 €
CURRENT ASSETS			
Debtors	3	8,790	4,200
Cash at bank and in hand		<u>239,755</u>	<u>243,580</u>
		248,545	247,780
CREDITORS			
Amounts falling due within one year	4	<u>28,809</u>	<u>32,493</u>
NET CURRENT ASSETS			
		<u>219,736</u>	<u>215,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>219,736</u>	<u>215,287</u>
RESERVES			
Profit and loss account	5	<u>219,736</u>	<u>215,287</u>
		<u>219,736</u>	<u>215,287</u>

The financial statements were approved by the Association on 16 May 2016 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 YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Turnover

Members fees are recognised in the period in which they relate. Registration and seminar income is shown net of directly associated costs.

Intangible assets

Intangible assets are amortised over 3 years in order to write off each asset over its estimated useful life.

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. INTANGIBLE FIXED ASSETS

	Other intangible assets €
COST	
At 1 April 2015	11,289
Disposals	<u>(11,289)</u>
At 31 March 2016	—
AMORTISATION	
At 1 April 2015	11,289
Eliminated on disposal	<u>(11,289)</u>
At 31 March 2016	—
NET BOOK VALUE	
At 31 March 2016	<u>—</u>
At 31 March 2015	<u>—</u>

**THE INTERNATIONAL ASSOCIATION OF
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

3.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2016 €	2015 €
	Trade debtors	-	2,700
	Other debtors	<u>8,790</u>	<u>1,500</u>
		<u>8,790</u>	<u>4,200</u>
4.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2016 €	2015 €
	Trade creditors	8,001	-
	Other creditors	<u>20,808</u>	<u>32,493</u>
		<u>28,809</u>	<u>32,493</u>
5.	RESERVES		Profit and loss account €
	At 1 April 2015		215,287
	Profit for the year		<u>4,449</u>
	At 31 March 2016		<u>219,736</u>