



**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**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 year ended 31 March 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 March 2017 and of its profit or loss for the year then ended.

Russell New Limited

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

Date: 31 May 2017

**THE INTERNATIONAL ASSOCIATION OF
PROFESSIONAL CONGRESS ORGANISERS**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	2017		2016	
	€	€	€	€
Turnover				
Sponsorship income	91,598		90,012	
Educational activities (net)	(8,928)		(4,981)	
Burundi project	884		1,170	
Members fees	<u>229,521</u>		<u>217,643</u>	
		313,075		303,844
Expenditure				
Loss/(profit) on exchange	(5,808)		(4,350)	
Office expenses	61,491		53,009	
Secretariat	63,541		69,896	
Website and print	20,351		21,527	
Promotion and marketing	48,899		61,453	
Board meeting	29,342		5,200	
Annual meeting	9,098		16,377	
Inter relations	10,987		7,489	
Bank charges	3,151		3,272	
Trade shows	47,735		50,876	
Burundi project	884		1,170	
Quality control	4,641		5,537	
Legal and professional fees	11,751		7,939	
Awards	(768)		-	
Tax	<u>426</u>		<u>-</u>	
		<u>306,721</u>		<u>299,395</u>
NET PROFIT		<u>6,354</u>		<u>4,449</u>

**THE INTERNATIONAL ASSOCIATION OF
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**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 €	2016 €
CURRENT ASSETS			
Debtors	2	17,056	8,790
Cash at bank and in hand		<u>237,490</u>	<u>239,755</u>
		254,546	248,545
CREDITORS			
Amounts falling due within one year	3	<u>28,456</u>	<u>28,809</u>
NET CURRENT ASSETS		<u>226,090</u>	<u>219,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>226,090</u>	<u>219,736</u>
RESERVES			
Profit and loss account	4	<u>226,090</u>	<u>219,736</u>
		<u>226,090</u>	<u>219,736</u>

The financial statements were approved by the Association on 11 May 2017 and were signed on behalf of its officers by:

S Storie-Pugh
Officer/Administrator

**THE INTERNATIONAL ASSOCIATION OF
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES

Turnover

Members fees are recognised in the period in which they relate. Sponsorship, education, 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	2016
	€	€
Trade debtors	15,000	-
Prepayments and accrued income	<u>2,056</u>	<u>8,790</u>
	<u>17,056</u>	<u>8,790</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	€	€
Trade creditors	-	8,001
Accruals and deferred income	<u>28,456</u>	<u>20,808</u>
	<u>28,456</u>	<u>28,809</u>

4. RESERVES

	Profit and loss account €
At 1 April 2016	219,736
Profit for the year	<u>6,354</u>
At 31 March 2017	<u>226,090</u>