

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

**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 2013**

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**INDEPENDENT ASSURANCE 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<sup>st</sup> March 2013 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 members 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 in accordance with 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 in accordance with Generally Accepted Accounting Practice in the UK. 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<sup>st</sup> March 2013 and of its profit or loss for the year then ended and have been properly prepared in accordance with Generally Accepted Accounting Practice in the UK.

**Russell New Limited**

**Registered Auditors**

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 YEAR ENDED 31 MARCH 2013**

	2013		2012	
	€	€	€	€
<b>Turnover</b>				
Wolfsberg registration fees (net)	(4,871)		(18,874)	
Courses and seminars (net)	(10,860)		(12,326)	
MIT income (net)	390		480	
Members fees	205,992		202,635	
National seminars (net)	1,450		5,874	
HCA income (net)	<u>(821)</u>		<u>3,032</u>	
		191,280		180,821
<b>Expenditure</b>				
Loss on exchange	6,463		885	
Office expenses	18,030		16,682	
Secretariat	62,712		61,885	
Print	5,171		4,779	
PCO promotion	63,025		60,989	
Meetings expenses	9,685		16,657	
Inter relations	3,264		4,686	
Bank charges	1,332		2,948	
Quality control	8,295		3,419	
Legal and professional fees	6,475		7,428	
Amortisation of intangible fixed assets				
Online dictionary	<u>3,289</u>		<u>-</u>	
		<u>187,741</u>		<u>180,358</u>
<b>NET PROFIT</b>		<u><u>3,539</u></u>		<u><u>463</u></u>

**THE INTERNATIONAL ASSOCIATION OF  
PROFESSIONAL CONGRESS ORGANISERS**

**BALANCE SHEET  
31 MARCH 2013**

	Notes	2013 €	€	2012 €	€
<b>FIXED ASSETS</b>					
Intangible assets	3		8,000		-
<b>CURRENT ASSETS</b>					
Debtors	4	537		5,000	
Cash at bank and in hand		<u>189,287</u>		<u>189,264</u>	
		189,824		194,264	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>9,121</u>		<u>9,100</u>	
<b>NET CURRENT ASSETS</b>			<u>180,703</u>		<u>185,164</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>188,703</u>		<u>185,164</u>
<b>RESERVES</b>					
Profit and loss account	6		<u>188,703</u>		<u>185,164</u>
			<u>188,703</u>		<u>185,164</u>

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

.....  
Officer/administrator

**THE INTERNATIONAL ASSOCIATION OF  
PROFESSIONAL CONGRESS ORGANISERS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with Generally Accepted Accounting Practice in the UK.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**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. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2013 nor for the year ended 31 March 2012.

**3. INTANGIBLE FIXED ASSETS**

	Online dictionary €
<b>COST</b>	
Additions	<u>11,289</u>
At 31 March 2013	<u>11,289</u>
<b>AMORTISATION</b>	
Charge for year	<u>3,289</u>
At 31 March 2013	<u>3,289</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u><u>8,000</u></u>

**THE INTERNATIONAL ASSOCIATION OF  
PROFESSIONAL CONGRESS ORGANISERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2013**

4.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2013 €	2012 €
	Trade debtors and prepayments	<u>537</u>	<u>5,000</u>
5.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2013 €	2012 €
	Trade creditors	-	2,000
	Accruals and deferred income	<u>9,121</u>	<u>7,100</u>
		<u>9,121</u>	<u>9,100</u>
6.	<b>RESERVES</b>		Profit and loss account €
	At 1 April 2012		185,164
	Profit for the year		<u>3,539</u>
	At 31 March 2013		<u>188,703</u>