

Finance and Administration Committee  
57<sup>th</sup> Meeting  
16 March 2023  
London, United Kingdom

**Accounts of the Promotion Fund of the  
Organization for financial year 2021/22**

.RESTRICTED

**Background**

The International Coffee Organization presents the Accounts of the Promotion Fund of the Organization for the period referred to above.

**Action**

The Committee is requested to review the Accounts before being passed, with its recommendations, to the Council.

**INTERNATIONAL COFFEE ORGANIZATION**  
**PROMOTION FUND ACCOUNTS**  
(Expressed in United States dollars)

**STATEMENT OF ASSETS AND LIABILITIES**

		For the year ended 30 September	
		2022	2021
<b>Note</b>			
	CURRENT ASSETS		
	Balance with bankers	1,119	1,119
	LESS: CURRENT LIABILITIES AND PROVISIONS		
	Creditors and provisions for accrued expenses	0	0
	NET ASSETS	<u>1,119</u>	<u>1,119</u>
1	RESERVE FUND	<u>1,119</u>	<u>1,119</u>

**INCOME AND EXPENDITURE ACCOUNT**

		For the year ended 30 September	
		2022	2021
	Interest earned	0	0
	Less: Expenditure	0	0
	Realised gain/(loss) on exchange	0	0
	Deficit carried to Reserve Fund	<u>0</u>	<u>0</u>

**RESERVE FUND**

Balance brought forward at 1 October 2021	1,119
Less:	
Deficit/Surplus carried from Income and Expenditure Account	<u>0</u>
Balance at 30 September 2022	<u>1,119</u>

## NOTES FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Reserve Fund: US\$1,119

	<u>US\$</u>
Balance at 1 October 2021	1,119
Less:	
Deficit/Surplus carried from Income and Expenditure Account	<u>0</u>
Balance at 30 September 2022	<u><u>1,119</u></u>

2. Foreign currency balances

Foreign currency balances are expressed in United States dollars at cost. Exchange differences are shown in the Income and Expenditure Account when realized, but full provision is made for unrealized exchange losses.

3. Accounting policies

**a. Basis of accounting**

The accounts have been prepared on a going concern basis.

**b. Tangible fixed assets**

Tangible fixed assets are written off through the Income and Expenditure Account in the financial year in which they are acquired.

**c. Unbudgeted expenditure**

Unbudgeted expenditure approved by the Members is taken directly from reserves.

**d. Deferral of expenditure**

Expenditure which is authorized but not incurred may be carried forward to subsequent financial years subject to approval of the Members.

**e. Expenditure**

Allocations to meet the cost of authorized activities are made directly from reserves.