

World Intellectual Property Organization

Financial Management Report 2010/2011

PREFACE

2010/2011 proved to be a challenging biennium for the World Intellectual Property Organization (WIPO) with income adversely affected by continuing global economic difficulties and the impact of the strengthening of the Swiss franc against other major currencies. On a more positive note, the biennium also brought the successful introduction of the International Public Sector Accounting Standards (IPSAS), making WIPO one of only nine agencies to have met the target implementation date originally established for the United Nations system organizations of January 2010. With these accounting standards WIPO now adheres to an internationally recognized method of financial reporting which brings transparency and improved comparability.

The Organization generated a surplus of 3.95 million Swiss francs against budget during the biennium. Expenditure against the amounts allocated from reserves for various projects totalled 41.9 million Swiss francs and IPSAS adjustments, made to align WIPO's result on a budgetary basis to its result in accordance with IPSAS, amounted to 7.8 million Swiss francs. The overall result of the Organization was therefore a deficit of 45.8 million Swiss francs. Reserves have accordingly decreased during the biennium as was expected following the introduction of IPSAS.

This financial management report shows the Organization's results for the 2010/11 biennium by means of a comparison with the budget and with the results against budget for the previous biennium. It also gives details of the Organization's financial performance during 2010/11 and of its financial position at the end of both 2010 and 2011 in accordance with IPSAS.



Francis Gurry
Director General



Financial Management Report 2010-2011

This financial management report is expressed in Swiss francs and shows the financial results of WIPO and the unions administered by WIPO*.

The first pages provide a summary of the results which show surplus income of 3.95 million Swiss francs and also the situation of the different unions, as well as those of the reserves and the main provisions. This summary is followed by details of the financial performance of the Organization during the biennium and of its assets and liabilities at the end of both 2010 and 2011. In accordance with WIPO's introduction of IPSAS in 2010, the Organization now produces a set of financial statements, which is subject to an external audit, for each year of the biennium. Copies of the audited financial statements, together with the accompanying reports from the External Auditor, are available as separate documents from the Organization.

The financial information is followed by details regarding the contributions for the 2010/2011 biennium. The distribution of 311 million Swiss francs to the Member States during the biennium under the Madrid and Hague Agreements is explained in a separate chapter.

For the sake of transparency, the trust funds allocated by the Member States have been treated as a fully-fledged entity, independent of WIPO's accounts and are presented in a separate chapter.

Francis Gurry
Director General

* Paris Union (126th and 127th years), Berne Union (123rd and 124th years), Madrid Union (119th and 120th years), The Hague Union (85th and 86th years), Nice Union (53rd and 54th years), Lisbon Union (52nd and 53rd years), WIPO (41st and 42nd years), Locarno Union (40th and 41st years), IPC Union (36th and 37th years), PCT Union (33rd and 34th years), TRT Union (31st and 32nd years), Vienna Union (25th and 26th years).

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KEY FINANCIAL AND OTHER PARAMETERS

(in millions of Swiss francs)

	Actual 2008-2009	2010-2011 Budget After Transfers	Actual 2010-2011	Difference between actual and budget after transfers 2010-2011	
				Amount	%
INCOME					
Contributions	34.8	34.8	34.8	-	0.0%
Fees					
PCT	443.6	446.2	434.8	-11.4	-2.6%
Madrid	94.8	106.0	99.6	-6.4	-6.0%
Hague	5.4	7.4	5.9	-1.5	-20.3%
Lisbon	-	-	-	-	0.0%
Total fees	543.8	559.6	540.3	-19.3	-3.4%
Other income	28.8	24.2	17.7	-6.5	-26.9%
TOTAL INCOME	607.4	618.6	592.8	-25.8	-4.2%
EXPENDITURE					
Personnel expenditure	392.5	396.4	396.4	-	0.0%
Other expenditure	184.3	221.4	192.5	-28.9	-13.1%
Unallocated	-	0.8	-	-0.8	-100.0%
TOTAL EXPENDITURE	576.8	618.6	588.9	-29.7	-4.8%
SURPLUS/(DEFICIT)	30.6	-	3.9	3.9	n/a
RESERVES AND WORKING CAPITAL FUNDS	234.3	208.2	212.1	3.9	1.9%
Special project expenditure [financed by reserve funds]	6.1	n/a	41.9		
RESERVES INCLUDING IMPACT OF SPECIAL PROJECT EXPENDITURE	228.2	n/a	170.2		
IPSAS adjustments in biennium	n/a	n/a	-7.8		
IPSAS opening balance adjustments	-20.0	n/a	n/a		
RESERVES ON IPSAS BASIS	208.2	n/a	162.4		
REGISTRATION ACTIVITIES					
Number of PCT applications	318,755	333,900	346,708	12,316	3.7%
Number of Madrid system registrations and renewals	115,616	131,600	121,947	-9,653	-7.3%
Number of Hague system registrations and renewals	9,122	12,300	10,193	-2,107	-17.1%

SUMMARY OF RESULTS BY UNION

Table 1.1 Results by Union
(in thousands of Swiss francs)

Final budget after transfers	Income	Expenditure	Result
Contribution-financed Unions	37,042	36,980	62
PCT Union	458,596	456,823	1,773
Madrid Union	113,754	113,522	232
Hague Union	8,468	9,612	-1,144
Lisbon Union	777	1,700	-923
Total	618,637	618,637	-

Actual	Income	Expenditure	Result
Contribution-financed Unions	36,467	36,111	356
PCT Union	443,041	436,293	6,748
Madrid Union	105,833	105,261	572
Hague Union	6,798	9,747	-2,949
Lisbon Union	710	1,483	-773
Total	592,849	588,895	3,954

Table 1.2 below provides the comprehensive summary of the financial performance in 2010/11 by Unions as well as the Reserves and Working Capital Funds (RWCF) as of end 2011. The overall result for the biennium 2010/11 amounted to a deficit of 45.8 million Swiss francs. This was reflected in deficits for each of the five Unions, as illustrated below. Accordingly, no distribution is possible to the members of the Madrid Union as of the end of the 2010/11 biennium, in line with Articles 8(4) of the Madrid Agreement and Madrid Protocol.

Table 1.2 Reserve and Working Capital Funds by Union at end 2011
(in thousands of Swiss francs)

	CF Unions	PCT Union	Madrid Union	Hague Union	Lisbon Union	Total
RWCF*, Opening 2010 (IPSAS basis)	23,251	128,335	54,103	2,380	210	208,278
2010/11 Income (budgetary basis)	36,467	443,041	105,833	6,798	710	592,849
2010/11 Expenditure (budgetary basis)	36,111	436,293	105,261	9,747	1,483	588,895
Difference (budgetary basis)	356	6,748	572	(2,949)	(773)	3,954
Reserve Expenditure 2010/11	4,607	29,248	7,950	108	42	41,955
IPSAS Adjustments 2010/11*	2,538	(13,523)	3,411	(166)	(9)	(7,748)
Surplus/Deficit (IPSAS basis)	(1,712)	(36,022)	(3,967)	(3,223)	(825)	(45,750)
SUBTOTAL RWCF End 2011 (IPSAS Basis)	21,538	92,312	50,136	(843)	(615)	162,529
<i>LOAN from PCT to Hague 2009</i>		(3 000)		3,000		-
TOTAL RWCF End 2011 (IPSAS Basis)	21,538	89,312	50,136	2,157	(615)	162,529
Appropriations already approved, not yet spent	2,584	28,788	13,507	2,931	38	47,849
2012/13 RWCF Target	18,234	73,128	27,355	1,875	-	120,591

*Further explanation of IPSAS adjustments is to be found later in this report

Table 1.3 below compares actual and budgeted income and expenditure on a budgetary basis by unions and by direct/indirect expenditure type. The distribution by direct and indirect union expenses has been carried out in line with the methodology adopted by the WIPO Assemblies within the context of the approval of the Program and Budget for the 2010/11 biennium (cf. Publication No. 360E/PB1011).

Table 1.3 Income and Expenditure by Union – Biennium 2010/11 (Budgetary basis)
(in thousands of Swiss francs)

Budgetary Basis

	CF Unions		PCT Union		Madrid Union		Hague Union		Lisbon Union		Total	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
2010/11 Income (Budgetary)	37,042	36,467	458,596	443,041	113,754	105,833	8,468	6,798	777	710	618,637	592,849
2010/11 Expenditure (Budgetary)												
Direct Union	22,226	19,952	207,234	188,250	59,406	60,324	6,220	5,890	989	895	296,074	275,312
Direct Admin	9,952	8,677	112,937	105,341	36,260	32,818	3,392	3,858	711	588	163,252	151,281
Sub-total, Direct	32,177	28,629	320,171	293,591	95,666	93,142	9,612	9,747	1,700	1,483	459,326	426,593
Indirect Union	3,349	5,055	95,290	96,691	12,451	8,218	-	-	-	-	111,091	109,964
Indirect Admin	1,454	2,428	41,362	46,011	5,405	3,901	-	-	-	-	48,220	52,339
Sub-total, Indirect	4,802	7,482	136,652	142,701	17,856	12,119	-	-	-	-	159,311	162,303
Total, Allocated Expenditure	36,980	36,111	456,823	436,293	113,522	105,261	9,612	9,747	1,700	1,483	618,637	588,895
Difference (Budgetary)	62	356	1,773	6,748	232	572	(1,144)	(2,949)	(923)	(773)	-	3,954

For the overall result (surplus/deficit) by Unions, please refer to table 1.2

Appropriations from WIPO's RWCF in respect of projects approved by Member States, as shown in Table 2 Reserve Appropriations, amounted to 68.4 million Swiss francs. It is recalled that the Member States approved as part of the Revised Budget for the 2008/09 biennium several projects related to the Development Agenda (DA) (for the implementation of DA recommendations 2, 5, 8, 9 and 10) for an amount of 7.9 million Swiss francs. Out of this amount, 7.2 million Swiss francs remained as unspent and available at the start of the 2010/11 biennium, and were, exceptionally, made available for continued funding from the Organization's Reserves.

Table 2. Reserve Appropriations
(in thousands of Swiss francs)

	CF	PCT	Madrid	Hague	Lisbon	TOTAL PROJECT
1. Projects approved before 2010:						
MAPS I. incl delayed phase	-	-	3,595	-	-	3,595
MAPS II.	-	-	1,432	511	-	1,943
MAPS III.	-	-	5,804	2,488	-	8,292
Sub-total, MAPS project	-	-	10,831	2,999	-	13,830
Madrid System Database of Acceptable Indications of Goods and Services	-	-	1,200	-	-	1,200
Security	954	5,403	1,258	9	4	7,628
IPSAS-FRR	525	2,976	693	5	2	4,201
Conference Hall Architectural study	525	2,975	693	5	2	4,200
Total, Projects approved before 2010	2,004	11,354	14,675	3,017	9	31,059
2. Projects approved in 2010/11:						
ERP proposal	1,695	23,226	41	-	39	25,000
New IT project	333	1,646	3,201	-	-	5,180
Total, Projects approved in 2010/11	2,028	24,871	3,242	-	39	30,180
TOTAL, APPROPRIATIONS WITHOUT DA	4,031	36,225	17,918	3,017	48	61,239
UNSPENT BALANCE FROM DEVELOPMENT AGENDA PROJECTS AS AT 1/1/2010	487	6,672	12	-	11	7,182
GRAND TOTAL, APPROPRIATIONS INCLUDING DEVELOPMENT AGENDA BALANCE	4,518	42,897	17,929	3,017	60	68,421

BUDGET

Budget

The Program and Budget for the 2010/11 biennium was approved by the 47th Series of the Assemblies of the Member States of WIPO in October 2009 (document A/47/3). The budget was approved in the amount of 618.6 million Swiss francs. The approved Program and Budget document has been published as WIPO Publication No. 360E/PB1011.

Transfers

Table 3 shows transfers of financial resources made across programs during the 2010/11 biennium. These transfers were made in accordance with the WIPO Financial Regulations and Rules, specifically Regulation 5.5 which states: "The Director General may make transfers from one program of the program and budget to another for any given financial period, up to the limit of five per cent of the amount corresponding to the biennial appropriation of the receiving program, or to one per cent of the total budget, whichever is higher, when such transfers are necessary to ensure the proper functioning of the services".

The primary objectives of the transfers across programs were the following:

- Allocation of appropriate resources related to various Development Agenda projects. It is recalled that the Approved Budget 2010/11 had earmarked under the Unallocated budget line a total amount of 5.5 million Swiss francs for the biennium. Savings identified under programs during the course of the biennium were transferred to the Unallocated budget line, thereby making it possible to allocate a total amount of 5.9 million Swiss francs to DA projects during the biennium.
- Some activities were transferred across programs with a view to their mainstreaming and achieving corresponding synergies. Such transfers include Copyright Development Services activities from Program 9 (Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries) to Program 3 (Copyright and Related Rights); Legislative Policy advice activities from Program 9 to Programs 1 (Patents) and 2 (Trademarks, Industrial Designs and Geographical Indications); WIPOCOS project activities from program 15 (IP Office Modernization) to Program 3; and Information Services for Developing Countries from Program 12 (International Classifications and WIPO IP Standards) to Program 14 (Global IP Information Services).
- Further to the successful implementation of the time-limited Voluntary Separation Program (VSP) among WIPO staff, as approved by the Member States in 2009, a total of 87 posts became available for purposes outlined in document WO/CC/61/3, which included, among others, achieving a better match between "the profile of existing resources and the competencies required to enable the Organization to meet the evolving demands on it", with corresponding financial resource transfers.

Additional details on achievement of expected results, transfers by program and resource utilization will be included in the Program Performance Report (PPR) for the 2010/11 biennium.

Table 3. Approved Budget and Transfers by Program – 2010/11 Biennium
(in thousands of Swiss francs)

	<i>2010/11 Approved Budget</i>	<i>Transfers¹</i>	<i>Transfers as % of program Approved Budget</i>	<i>Transfers as % of total Approved Budget</i>	<i>2010/11 Final Budget after Transfers</i>
1 Patents	3,610	1,239	34.3%	0.2%	4,848
2 Trademarks, Industrial Designs and Geographical Indications	3,627	2,352	64.9%	0.4%	5,979
3 Copyright and Related Rights	12,813	3,074	24.0%	0.5%	15,887
4 Traditional Knowledge, Traditional Cultural Expressions and Genetic Resources	7,159	(750)	-10.5%	-0.1%	6,409
5 The PCT System	183,748	(13,033)	-7.1%	-2.1%	170,714
6 Madrid, Hague and Lisbon Systems	58,477	585	1.0%	0.1%	59,062
7 Arbitration, Mediation and Domain Names	10,190	(636)	-6.2%	-0.1%	9,555
8 Development Agenda Coordination	5,337	(251)	-4.7%	0.0%	5,086
9 Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries	42,178	(5,173)	-12.3%	-0.8%	37,004
10 Cooperation with Certain Countries in Europe and Asia	6,111	430	7.0%	0.1%	6,541
11 The WIPO Academy	10,193	(203)	-2.0%	0.0%	9,991
12 International Classifications and WIPO IP Standards	8,520	(1,305)	-15.3%	-0.2%	7,215
14 Global IP Information Services	7,930	3,298	41.6%	0.5%	11,228
15 IP Office Modernization	4,898	2,565	52.4%	0.4%	7,463
16 Economic Studies, Statistics and Analysis	2,918	1,132	38.8%	0.2%	4,051
17 Building Respect for IP	2,608	147	5.6%	0.0%	2,755
18 IP and Global Challenges	5,354	4,632	86.5%	0.7%	9,986
19 Communications	15,455	257	1.7%	0.0%	15,713
20 External Offices and Relations	11,309	(446)	-3.9%	-0.1%	10,863
21 Executive Management	14,529	3,902	26.9%	0.6%	18,431
22 Finance, Budget and Program Management	16,305	1,521	9.3%	0.2%	17,826
23 Human Resource Management and Development	19,205	1,443	7.5%	0.2%	20,649
24 Administrative Support Services	53,303	(622)	-1.2%	-0.1%	52,681
25 Information and Communication Technology	42,597	1,710	4.0%	0.3%	44,306
26 Internal Audit and Oversight	3,565	(200)	-5.6%	0.0%	3,364
27 Conference and Language Services	37,652	(221)	-0.6%	0.0%	37,431
28 Security	9,762	337	3.5%	0.1%	10,098
29 New Construction	8,109	(750)	-9.2%	-0.1%	7,359
30 Small and Medium Sized Enterprises	4,729	649	13.7%	0.1%	5,378
Unallocated	6,446	(5,682)	n/a	n/a	764
TOTAL	618,637	-	0.0%	0.0%	618,637

Note:

¹ The Director General may make transfers from one program of the program and budget to another for any given financial period, up to the limit of five per cent of the amount corresponding to the biennial appropriation of the receiving program, or to one per cent of the total budget, whichever is higher, when such transfers are necessary to ensure the proper functioning of the services (Regulation 5.5 of the Financial Regulations and Rules)

Table 4.1. Post and Headcount Report by Program – 2010/11 biennium

	2010/11 Budget: Posts					2010/11 Actual: Posts					Difference (Transfers)					Headcount as at end 2011**			
	DG/DDG /ADG*	D	P	G	Total	DG/DDG /ADG*	D	P	G	Total	DG/DDG /ADG	D	P	G	Total	On Posts	Short-term***	WIPO Consultants ****	Total
1 Patents	-	1	3	2	6	-	1	4	3	8	-	-	1	1	2	8	-	-	8
2 Trademarks, Industrial Designs and Geographical Indications	-	-	3	2	5	-	2	6	1	9	-	2	3	(1)	4	9	1	1	11
3 Copyright and Related Rights	1	3	12	4	20	1	3	15	5	24	-	-	3	1	4	23	4	1	28
4 Traditional Knowledge, Traditional Cultural Expressions and Genetic Resources	-	1	5	3	9	-	2	3	1	6	-	1	(2)	(2)	(3)	6	5	-	11
5 The PCT System	1	4	128	227	360	1	4	128	210	343	-	-	-	(17)	(17)	308	64	6	378
6 Madrid, Hague and Lisbon Systems	1	2	48	71	122	1	5	47	65	118	-	3	(1)	(6)	(4)	114	15	4	133
7 Arbitration, Mediation and Domain Names	-	1	10	4	15	-	1	10	5	16	-	-	-	1	1	16	19	5	40
8 Development Agenda Coordination	-	-	4	4	8	-	1	3	3	7	-	1	(1)	(1)	(1)	6	-	-	6
9 Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries	1	7	33	15	56	1	7	25	14	47	-	-	(8)	(1)	(9)	44	7	4	55
10 Cooperation with Certain Countries in Europe and Asia	-	1	5	3	9	-	1	6	5	12	-	-	1	2	3	12	-	1	13
11 The WIPO Academy	-	1	6	5	12	-	2	8	5	15	-	1	2	-	3	14	2	2	18
12 International Classifications and WIPO IP Standards	-	-	9	10	19	-	-	8	6	14	-	-	(1)	(4)	(5)	14	-	2	16
13 Patent Classifications and WIPO IP Standards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Global IP Information Services	-	1	12	2	15	1	1	12	5	19	1	-	-	3	4	19	1	-	20
15 IP Office Modernization	-	1	4	1	6	-	1	7	2	10	-	-	3	1	4	10	-	-	10
16 Economic Studies, Statistics and Analysis Coordination	-	1	5	-	6	-	1	6	1	8	-	-	1	1	2	7	1	1	9
17 Building Respect for IP	-	-	3	2	5	-	1	3	2	6	-	1	-	-	1	5	-	1	6
18 IP and Global Challenges	-	1	8	-	9	1	3	8	5	17	1	2	-	5	8	16	3	4	23
19 Communications	-	1	18	14	33	-	1	18	15	34	-	-	-	1	1	31	10	1	42
20 External Offices and Relations	1	5	9	3	18	-	2	10	2	14	(1)	(3)	1	(1)	(4)	10	4	1	15
21 Executive Management	1	3	14	6	24	1	4	16	12	33	-	1	2	6	9	30	5	4	39
22 Finance, Budget and Program Management	-	1	16	23	40	-	2	18	24	44	-	1	2	1	4	41	11	-	52
23 Human Resource Management and Development	-	1	20	19	40	-	1	17	19	37	-	-	(3)	-	(3)	34	9	1	44
24 Administrative Support Services	1	3	15	33	52	1	2	14	34	51	-	(1)	(1)	1	(1)	47	8	1	56
25 Information and Communication Technology	-	2	35	15	52	-	1	33	13	47	-	(1)	(2)	(2)	(5)	42	5	4	51
26 Internal Audit and Oversight	-	1	5	-	6	-	1	6	-	7	-	-	1	-	1	5	-	1	6
27 Conference and Language Services	1	-	31	45	77	-	1	32	46	79	(1)	1	1	1	2	70	9	-	79
28 Security	-	-	2	4	6	-	-	2	5	7	-	-	-	1	1	5	1	1	7
29 New Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1
30 Small and Medium Sized Enterprises	-	1	3	2	6	-	1	4	2	7	-	-	1	-	1	7	2	2	11
Total	8	43	466	519	1 036	8	52	469	510	1 039	-	9	3	(9)	3	953	186	49	1 188
Unallocated	-	-	-	8	8	-	-	5	-	5	-	-	5	(8)	(3)	-	-	-	-
GRAND TOTAL	8	43	466	527	1 044	8	52	474	510	1 044	-	9	8	(17)	-	953	186	49	1 188

*The D2 post re-classified at ADG level continues to be included in the above ADG level, as confirmed by the Coordination Committee at its June 2009 session (WO/CC/61/2, paragraph 5)

**Excludes interns

***This category includes short-term general service employees and short-term professional employees holding Special Labor Contracts (SLCs)

****This category includes short-term professional employees holding WIPO Consultant contracts

Table 4.2. Post and Headcount Report for Funds in Trust and Reserve-Funded Projects – 2010/11 Biennium

Program	Headcount as of December 2011			
	On Posts	Short-Term*	WIPO Consultant**	Total
1 TRUST FUNDS (FIT)				
FIT/Germany/Junior Professional Officer	3	-	-	3
FIT/Italy/Junior Professional Officer	1	-	-	1
FIT/Republic of Korea/Professional Officers	3	-	-	3
FIT/Republic of Korea/Copyright	-	1	-	1
FIT/Republic of Korea/Intellectual Property	-	1	-	1
FIT/Republic of Korea/Secondment	-	-	1	1
FIT/Japan/Africa-LDCs	1	1	-	2
FIT/Japan/Industrial Property	1	3	1	5
FIT/Japan/Copyright	1	1	-	2
FIT/Japan/Junior Professional Officer	1	-	-	1
FIT/United Kingdom/Intellectual Property	1	-	-	1
FIT/United States of America/Small and Medium-sized Enterprises	-	1	-	1
Total	12	8	2	22
2 RESERVE-FUNDED PROJECTS				
Development Agenda Projects	7	3	-	10
MAPS Modernization	2	4	5	11
Madrid System Database of Acceptable Indications of Good and Services	-	1	3	4
ERP Project	5	-	-	5
New Conference Hall Project	1	-	-	1
Total	15	8	8	31

*This category includes short-term general service employees and short-term professional employees holding Special Labor Contracts (SLCs)

**This category includes short-term professional employees holding WIPO Consultant contracts

EXPENDITURE

The overall budgetary expenditure for the 2010/11 biennium amounted to 588.9 million Swiss francs, which represents 95.2 per cent utilization rate against the approved budget of 618.6 million Swiss francs. Compared with the expenditure in the 2008/09 biennium of 576.8 million Swiss francs, this represents an increase of 2.1 per cent. In view of the continued global economic and financial crisis, the Crisis Management Group (CMG) established by the Director General in early 2009 continued to closely monitor the evolution of the financial situation of the Organization as well as the impact of the broader economic events.

Table 5 provides an overview of the 2010/11 budget and expenditure by program. The resource utilization rates for all programs were within the Final Budget after Transfers. Table 5 also provides the resource utilization rates against the Approved Budget by program. It is noted that this latter comparison is less relevant, due to the transfers in resources carried out across programs within the limits set out in the WIPO Financial Regulations and Rules (Regulation 5.5). For discussions on the resource transfers, please refer to the earlier part of this document. As also noted previously, further details on resource utilization and achievement of expected results will be included in the Program Performance Report for the 2010/11 biennium.

Table 6 provides a comparison of the budgeted and actual expenditures by cost categories, followed by more information in respect to the expenditure by main cost categories.

The Organization continued in 2010/11 to implement various cost-efficiency measures (summary table below). These included, among others, measures related to travel and participation in meetings; improvements in process efficiencies as well as procurement-related measures. In particular, WIPO has been very active in the area of cooperation with other United Nations Organizations on collaborative procurement in order to achieve savings and efficiencies. For instance, WIPO has co-led with the International Labor Organization (ILO) an open international tender for the selection of a Language Training company and an open international tender for the pre-qualification of eligible companies in the area of catering services. As a very active member of the UN Common Procurement Activities Group (CPAG) based in Geneva, WIPO also benefited from common tenders in the following areas: the provision of electricity, negotiation of reduced fares with airlines companies, and the purchase of IT equipment such as desktop and laptop computers.

Selected Cost Efficiency Measures

Travel-related Measures

Cost savings on Staff travel
Efficiency in respect of participation of Staff and Third Parties in Meetings
Joint Negotiations with UN on airline fares (Working Group on Joint Airlines Negotiations)

Procurement and Premises Measures

Common UN Procurement for electricity, photocopiers, IT licences, etc.
Re-negotiation of contracts with mail carriers
Re-negotiation of outsourced translation contracts
Revision of office space allocation policy
Reduction of the official fleet of vehicles

Process Efficiencies

Introduction of ERP Procurement modules in 2010
Introduction of e-Recruitment system in 2010
Introduction of electronic event request in 2010
Introduction of the e-Registration system for 2011 Assemblies

Table 5. Budget and Expenditure Report by Program – 2010/11 biennium
(in thousands of Swiss francs)

	2010/11 Approved Budget	2010/11 Final Budget after Transfers	2010/11 Total Expenditure	Utilization Rate vs.	
				Approved Budget	Approved Budget after Transfers
1 Patents	3,610	4,848	4,573	126.7%	94.3%
2 Trademarks, Industrial Designs and Geographical Indications	3,627	5,979	5,766	159.0%	96.4%
3 Copyright and Related Rights	12,813	15,887	14,964	116.8%	94.2%
4 Traditional Knowledge, Traditional Cultural Expressions and Genetic Resources	7,159	6,409	6,128	85.6%	95.6%
5 The PCT System	183,748	170,714	163,982	89.2%	96.1%
6 Madrid, Hague and Lisbon Systems	58,477	59,062	57,032	97.5%	96.6%
7 Arbitration, Mediation and Domain Names	10,190	9,555	9,441	92.6%	98.8%
8 Development Agenda Coordination	5,337	5,086	4,345	81.4%	85.4%
9 Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries	42,178	37,004	32,382	76.8%	87.5%
10 Cooperation with Certain Countries in Europe and Asia	6,111	6,541	6,323	103.5%	96.7%
11 The WIPO Academy	10,193	9,991	9,413	92.3%	94.2%
12 International Classifications and WIPO IP Standards	8,520	7,215	7,122	83.6%	98.7%
14 Global IP Information Services	7,930	11,228	10,976	138.4%	97.8%
15 IP Office Modernization	4,898	7,463	6,523	133.2%	87.4%
16 Economic Studies, Statistics and Analysis	2,918	4,051	3,787	129.8%	93.5%
17 Building Respect for IP	2,608	2,755	2,648	101.5%	96.1%
18 IP and Global Challenges	5,354	9,986	9,123	170.4%	91.4%
19 Communications	15,455	15,713	14,836	96.0%	94.4%
20 External Offices and Relations	11,309	10,863	9,393	83.1%	86.5%
21 Executive Management	14,529	18,431	17,865	123.0%	96.9%
22 Finance, Budget and Program Management	16,305	17,826	17,440	107.0%	97.8%
23 Human Resource Management and Development	19,205	20,649	20,235	105.4%	98.0%
24 Administrative Support Services	53,303	52,681	51,088	95.8%	97.0%
25 Information and Communication Technology	42,597	44,306	42,698	100.2%	96.4%
26 Internal Audit and Oversight	3,565	3,364	3,333	93.5%	99.1%
27 Conference and Language Services	37,652	37,431	35,372	93.9%	94.5%
28 Security	9,762	10,098	9,983	102.3%	98.9%
29 New Construction	8,109	7,359	6,926	85.4%	94.1%
30 Small and Medium Sized Enterprises	4,729	5,378	5,198	109.9%	96.7%
Unallocated	6,446	764	-	n/a	n/a
TOTAL	618,637	618,637	588,895	95.2%	95.2%

Table 6. Expenditure by Object of Expenditure – 2010/11 biennium
(in thousands of Swiss francs)

	2008/09 Actual Expenditure	2010/11 Approved Budget	2010/11 Final Budget after Transfers	2010/11 Actual Expenditure	Difference (Actual vs. Budget after Transfers)	
					Amount	%
A. Personnel Resources						
Posts	337,036	346,756	341,659	341,659	--	-
Short-term Employees	45,298	40,717	40,846	40,846	--	-
Consultants	9,635	11,522	12,924	12,924	--	-
Interns	518	448	1,014	1,014	--	-
Sub-Total A	392,487	399,443	396,444	396,444	--	-
Unallocated	--	1,391	676	--	(676)	n/a
Total A	392,487	400,834	397,120	396,444	(676)	-0.2%
B. Non-personnel Resources						
Travel and Fellowships						
Staff Missions	13,443	13,386	14,874	13,057	(1,816)	-12.2%
Third-party Travel	18,610	22,129	23,337	17,651	(5,686)	-24.4%
Fellowships	1,995	3,475	4,507	2,638	(1,869)	-41.5%
Contractual Services						
Conferences	5,112	5,993	6,517	7,286	769	11.8%
Experts' Honoraria	1,618	4,237	4,961	1,429	(3,532)	-71.2%
Publishing	276	1,211	1,666	98	(1,568)	-94.1%
Other Contractual Services	68,738	85,851	87,737	75,905	(11,832)	-13.5%
Operating Expenses						
Premises & Maintenance	49,998	51,842	49,714	49,889	175	0.4%
Communication & Other	11,571	9,869	13,204	15,353	2,150	16.3%
Equipment and Supplies						
Furniture & Equipment	5,783	7,648	7,901	3,718	(4,182)	-52.9%
Supplies & Materials	5,585	7,108	7,012	4,257	(2,755)	-39.3%
Construction	1,582	--	-	1,170	1,170	n/a
Sub-Total B	184,311	212,749	221,429	192,451	(28,978)	-13.1%
Unallocated	--	5,055	88	--	(88)	n/a
Total B	184,311	217,804	221,517	192,451	(29,066)	-13.1%
TOTAL	576,798	618,637	618,637	588,895	(29,742)	-4.8%

Personnel Resources

Expenditure against Budget

Personnel costs for the 2010/11 biennium totalled 396.4 million Swiss francs (2008/09 biennium: 392.5 million Swiss francs), representing an increase of 1 per cent compared to the previous biennium and a utilization rate of 99.8% against the Budget after Transfers (including the Unallocated personnel costs)¹. The under-expenditure was primarily the result of the following factors:

1. As approved by Member States, a time-limited Voluntary Separation Program (VSP) was successfully implemented in 2010. With the separation of 87 staff members on regular budget posts, these posts became available and were used for (i) regularizing temporary employees through a competitive selection process, (ii) re-profiling vacancies to meet current organizational needs and (iii) bringing in additional skills

¹ It is to be noted that the Final Budget after Transfers figures for personnel resources reflect adjustments to resource allocations, which are made to align the budgeted standard costs to the actuals. This facilitates the identification of resource savings across the Organization and ensures that personnel resources are managed as planned.

through external recruitment to meet specific needs, such as language and some technical competencies. Out of a total of 87 posts, 58 were filled in the course of the 2010/11 biennium, while a further 29 remain to be filled during the 2012/13 biennium.

2. The 2010/11 budget for Posts assumed an average 8 per cent vacancy rate during the biennium. The actual average vacancy rate ranged between 10 per cent and 14 per cent in 2010/11, leading to savings under Posts expenditure.
3. The total headcount as at the end of the 2010/11 biennium (including staff on posts, short-term contracts and WIPO Consultants) was 1,188. It is recalled that the estimated headcount number put forward in the 2010/11 Program and Budget was 1,234 with SSA holders (Table 9 of PB 2010/11) and 1,196 without the SSAs. Thus, the actual headcount number has remained within the estimated headcount for the biennium.

Expenditures under Consultants showed an increase of 12 per cent from the Approved Budget and an increase of 35 per cent from 2008/09. This was primarily due to the fact that the high level of vacancies in certain operational areas required the hiring of temporary staff to backfill vacancies. The Organization also supported internship opportunities offered to students and recent graduates (maximum 6-month contracts).

Expenditure Evolution by Year

The following tables show the evolution of both the headcount (at year-end) and personnel expenses from 2006.

Evolution of Headcount 2006-2011

	2006	2007	2008	2009	2010	2011
Regular budget posts	887	922	934	959	905	953
S/T employees*	265	247	269	218	214	186
Consultants	41	32	33	49	56	49
Total	1.193	1.201	1.236	1.226	1.175	1.188
% change	-2.2%	0.7%	2.9%	-0.8%	-4.2%	1.1%

*Includes General Service, Translators and temporary employees on Special Labour Contracts

Personnel Expenditure 2006-2011 (in millions of Swiss francs)

	2006 Actuals	2007 Actuals	2008 Actuals	2009 Actuals	2010 Actuals	2011 Actuals
Posts	153.6	159.6	165.3	171.8	171.7	170.0
Short-term Employees	23.8	23.2	22.5	22.8	20.4	20.5
Consultants	5.6	5.0	3.9	5.7	5.8	7.1
Interns			0.3	0.2	0.4	0.7
Total, Personnel Expenditure	182.9	187.8	191.9	200.5	198.2	198.2

The post related expenditures for the biennium 2010/11 take into account the adjustments resulting from ICSC decisions, mainly in respect to the revisions in the salary, pensionable remuneration scales, allowances and other benefits/entitlements at the professional and general services levels. Key changes introduced in 2010/11 were the following:

1. The net base salary scale increased on January 1, 2010 and January 1, 2011 by 3.04 per cent and 1.37 per cent, respectively, to harmonize the salaries of United Nations Professional and higher category staff with pay levels of comparable staff in the United States of America federal civil service. In line with usual practice, this was introduced on a no loss, no gain basis, whereby the increase in net base/floor salary was offset by a reduction in post adjustment, leaving net take-home pay unchanged.
2. Revision in the salary scales for the General Service staff with effect from April 2011. The revised salary scale represented an increase of 0.61 per cent.
3. The pensionable remuneration of Professional staff members increased by 2.73 per cent with effect from August 1, 2011, in accordance with the provisions of Article 54 (b) of the United Nations Joint Staff Pension Fund's regulations. This was the first increase in the pensionable remuneration scale since August 1, 2008.
4. As of the school year in progress on January 1, 2011, the maximum admissible expenses and the maximum education grant for 11 zones was adjusted (11 per cent increase for Geneva) and the normal flat rates and the additional flat rates for boarding were revised for 13 zones.

Travel and Fellowships

Expenditure against Budget

(CHF'000)

	2008/09 Actual Expenditure	2010/11 Approved Budget	2010/11 Final Budget after Transfers	2010/11 Actual Expenditure	Difference (Actual vs. Budget after Transfers)	
					Amount	%
<i>Travel and Fellowships</i>						
Staff Missions	13,443	13,386	14,874	13,057	(1,816)	-12.2%
Third-party Travel	18,610	22,129	23,337	17,651	(5,686)	-24.4%
Fellowships	1,995	3,475	4,507	2,638	(1,869)	-41.5%
<i>Sub-total</i>	<i>34,048</i>	<i>38,990</i>	<i>42,718</i>	<i>33,346</i>	<i>(9,371)</i>	<i>-21.9%</i>

Overall expenditure for Travel and Fellowships amounted to 33.3 million Swiss francs for the 2010/11 biennium, lower by 9.4 million Swiss francs or 21.9 per cent compared to the Final Budget after Transfers of 42.7 million Swiss francs (2008/09 biennium: 34.1 million Swiss francs).

Expenditures under this category include the following:

- Staff missions: travel expenses and daily subsistence allowances for the staff and headquarters-based consultants of the Secretariat on official travel.
- Third party travel: travel expenses and daily subsistence allowances for Government officials, participants and lecturers attending WIPO-sponsored meetings.
- Fellowships: travel expenses, daily subsistence allowances and training and other fees in connection with trainees attending courses, seminars, fellowships.

The expenditures were within the 2010/11 Final Budget after Transfers as a result of various cost efficiency measures, some of which were introduced in 2009 and some in the course of the 2010/11 biennium. Measures introduced in 2009 in respect of (i) travel conditions for WIPO staff, and (ii) the organization of meetings, continued to generate savings in 2010/11,

and they were extended in 2010/11 to cover the travel of delegates and other third parties, with the view to achieving further cost efficiencies. Savings were made possible through (i) early pre-booking of flights and timely decisions on the purchase of air tickets; (ii) adherence to direct, cost-effective routes; and (iii) introduction of economy tickets on flights of shorter durations.

Under-expenditure under Third Party Travel against the 2010/11 Final Budget after Transfers is mainly due to the cost savings from the PCT and Madrid Assemblies (Program 5 and 6), and the postponement of a number of planned activities as requested by counterparts in some countries or driven by unexpected political developments, disturbances and natural disasters in some regions (Program 9). Under-expenditure under Fellowships against the budget reflects the postponement of three courses for the Professional Development Program, as agreed with the partner institutions (Program 11).

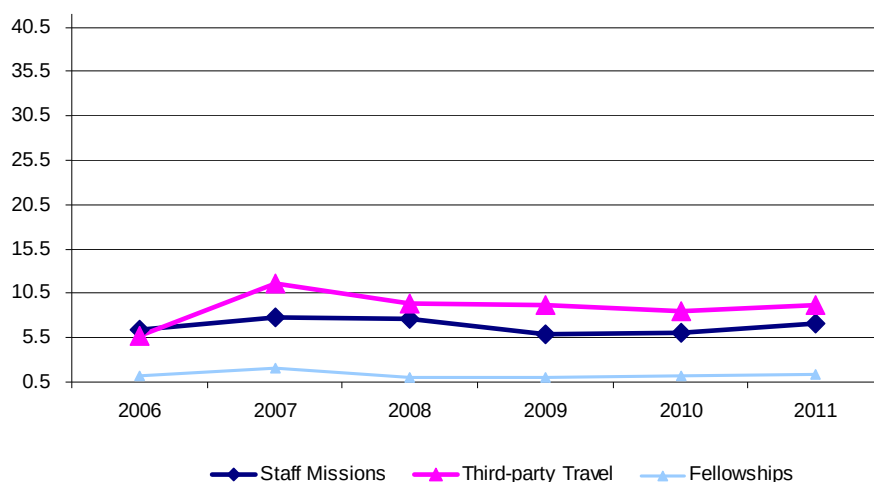
For a more extensive description of program performance and resource utilization by programs, please refer to the 2010/11 Program Performance Report.

Expenditure Evolution by Year

The table below shows the annual evolution of expenditures under Travel and Fellowships by expenditure type from 2006 (in millions of Swiss francs):

	2006	2007	2008	2009	2010	2011
Travel and Fellowships						
Staff Missions	6.4	7.9	7.6	5.9	6.0	7.0
Change from prior year		22%	-4%	-22%	2%	16%
Third-party Travel	5.8	11.6	9.4	9.2	8.4	9.2
Change from prior year		101%	-19%	-1%	-9%	10%
Fellowships	1.2	2.1	1.0	1.0	1.3	1.4
Change from prior year		77%	-50%	-7%	31%	10%
Sub-Total, Travel and Fellowships	13.4	21.5	18.0	16.1	15.7	17.6
Change from prior year		61%	-17%	-10%	-2%	12%

Evolution of Travel and Fellowships Expenses by Year
(in millions of Swiss francs)



Note: Graphs showing the evolution of expenses by cost categories are all based on the same scales in order to show their relative weights

Although the range of operational activities and the number of countries involved in their implementation have increased over the years, as has the average cost of travel, expenditure was maintained at a lower level in 2010/11 as compared to previous biennia. This is mainly due

to the refinement and enforcement of travel procedures and the introduction of other cost efficiency measures related to travel as described above.

As compared to the 2008/09 biennium, expenditures were lower for Staff missions (by 0.4 million Swiss francs), travel of third party participants (by 0.7 million Swiss francs) and lecturers (by 0.3 million Swiss francs). These were offset by higher expenditure on fellowships in 2010/11 by 0.6 million Swiss francs, mainly as a result of the introduction of special fellowship programs in the areas of (i) Traditional Knowledge, Traditional Cultural Expressions and Genetic Resources and (ii) PCT Operations.

Contractual Services

Expenditure against Budget

(CHF'000)

	2008/09 Actual Expenditure	2010/11 Approved Budget	2010/11 Final Budget after Transfers	2010/11 Actual Expenditure	Difference (Actual vs. Budget after Transfers)	
					Amount	%
<i>Contractual Services</i>						
Conferences	5,112	5,993	6,517	7,286	769	11.8%
Experts' Honoraria	1,618	4,237	4,961	1,429	(3,532)	-71.2%
Publishing	276	1,211	1,666	98	(1,568)	-94.1%
Other Contractual Services	68,738	85,851	87,737	75,905	(11,832)	-13.5%
<i>Sub-total</i>	<i>75,744</i>	<i>97,292</i>	<i>100,881</i>	<i>84,717</i>	<i>(16,164)</i>	<i>-16.0%</i>

Total expenditure for Contractual Services amounted to 84.7 million Swiss francs, lower by 16.2 million Swiss francs or 16.0 per cent as compared to the Final Budget after Transfers of 100.9 million Swiss francs (2008/09 biennium: 75.7 million Swiss francs).

Expenditures under this category include the following:

- Conferences: remuneration, travel expenses and daily subsistence allowances for interpreters; renting of conference facilities, and interpretation equipment; refreshments and receptions; and the cost of any other service directly linked to the organization of a conference.
- Experts' Honoraria: remuneration, travel expenses and daily subsistence allowances, and honoraria paid to lecturers.
- Publishing: outside printing and binding; reviews; paper and printing; other printing: reprints of articles published in reviews; brochures; treaties; collections of texts; manuals; working forms and other miscellaneous printed material; production of CD-ROMs, videos, magnetic tapes and other forms of electronic publishing.
- Other services: fees of translators of documents; rental of computer time; cost of staff training; recruitment costs; external SSAs and other external contractual services.

The overall savings in 2010/11 against the budget under Contractual Services are due to a number of factors, including (i) the outsourcing of PCT translation work, in particular for the Japanese language, where a new RFP process was undertaken in 2011 and resulted in lowering of costs, as well as lower costs in relation to external individual translators; (ii) cost

savings in respect of Madrid Operations activities, in particular through increased outsourcing of translation work and (iii) lower expenditure under certain Development Agenda projects (for instance, the project on IP, ICTs, Digital Divide and Access to Knowledge). In some cases, the underexpenditure was due to delays experienced in the implementation of various activities. These include, for instance, the Translation Management System project (Program 5) and several communication-related projects, in particular WINS enquiry tracking system and the website realignment system (Program 19). Costs were somewhat lower in the area of Innovation and Promotion activities for the Madrid System due to delays experienced in the recruitment of local experts and in ICT services, where the planned outsourcing of major infrastructure operations to the UN International Computing Center (UN ICC) did not fully materialize as planned. Please refer to the Program Performance Report for additional details by program.

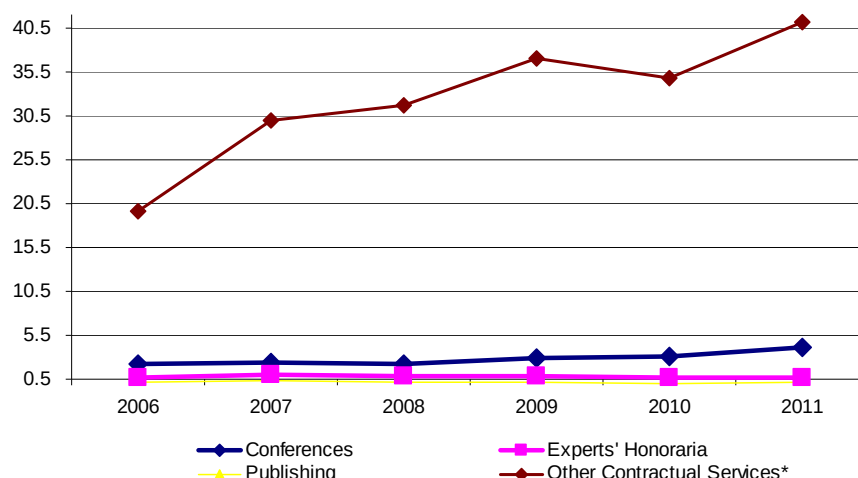
Expenditure Evolution by Year

The table below shows the annual evolution of expenditures under Contractual Services by expenditure type from 2006 (in millions of Swiss francs):

	2006	2007	2008	2009	2010	2011
Contractual Services						
Conferences	2.2	2.4	2.2	2.9	3.1	4.2
Change from prior year		9%	-8%	34%	6%	33%
Experts' Honoraria	0.6	1.0	0.8	0.9	0.7	0.8
Change from prior year		53%	-22%	12%	-21%	12%
Publishing	0.2	0.3	0.2	0.1	0.0	0.1
Change from prior year		25%	-31%	-54%	-68%	152%
Other Contractual Services*	19.5	29.9	31.7	37.0	34.8	41.1
Change from prior year		53%	6%	17%	-6%	18%
Sub-Total, Contractual Services	22.6	33.5	34.8	40.9	38.6	46.1
Change from prior year		49%	4%	17%	-6%	19%

*Other Contractual Services have been restated for years 2006-2009 to include SSAs due to change introduced in April 2010

Evolution of Contractual Services Expenses by Year
(in millions of Swiss francs)



Note: Graphs showing the evolution of expenses by cost categories are all based on the same scales in order to show their relative weights

The increase in Contractual Services over the years is primarily driven by the increase in the volume of outsourced translation work for PCT and Madrid registration activities; increased outsourcing of IT activities and operations from prior years, in particular UN ICC-related services (despite the fact that the level of UN ICC outsourcing in 2010/11 did not reach

targeted levels) as well as the extra demand for interpretation services, arising from an increase in the number of languages offered and meeting days.

Increases as compared to the 2008/09 biennium were primarily with respect to interpretation costs for meetings and conferences (higher by 1.3 million Swiss francs), training expenses (increase of 0.6 million Swiss francs) and outsourced translation and SSA services. Expenditures under publications have decreased as the Organization has used fewer external printing and publishing services.

Operating Expenses

Expenditure against Budget

(CHF'000)

	2008/09 Actual Expenditure	2010/11 Approved Budget	2010/11 Final Budget after Transfers	2010/11 Actual Expenditure	Difference (Actual vs. Budget after Transfers)	
					Amount	%
<i>Operating Expenses</i>						
Premises & Maintenance	49,998	51,842	49,714	49,889	175	0.4%
Communication & Other	11,571	9,869	13,204	15,353	2,150	16.3%
<i>Sub-total</i>	<i>61,569</i>	<i>61,711</i>	<i>62,918</i>	<i>65,243</i>	<i>2,325</i>	<i>3.7%</i>

Overall expenditure for Operating Expenses amounted to 66.8 million Swiss francs for the 2010/11 biennium, higher by 2.3 million Swiss francs or 3.7 per cent compared to the Final Budget after Transfers of 62.9 million Swiss francs (2008/09 biennium: 61.6 million Swiss francs).

Expenditures under this category include the following:

- Premises and maintenance: acquiring, renting, improving and maintaining office space and renting or maintaining equipment and furniture; loan reimbursement for new construction; and external management consultants related to new construction.
- Communication and other expenses: communication expenses such as telephone, internet, facsimile and mail, postage and carriage of documents; other expenses such as medical assistance, housing service, contributions to joint administrative activities within the United Nations system, Administrative Tribunal, Staff Association, hospitality; bank charges; interest on bank and other loans (except building loans); currency adjustments; and audit expenses.

Expenditures on Premises and Maintenance were higher against the budget primarily due to higher than expected expenditure on hardware and software maintenance. Such maintenance was expected to decrease to the extent that UN ICC would take over the major part of the ICT infrastructure management from WIPO. However, the progress in this direction was slower than expected. In addition, there was higher expenditure related to communication costs, such as telephones, faxes, etc. (Program 25). On the other hand, expenditure was lower in respect to mailing costs due to wider acceptance of electronic communication of PCT forms to applicants (PCT Processing – Program 5). It is further highlighted that interest payments on bank loans for the construction projects were booked to the Communication and Other line, although they were budgeted under the Premises and Maintenance line. This anomaly has resulted in a slightly misleading comparison of budget to actual expenditure.

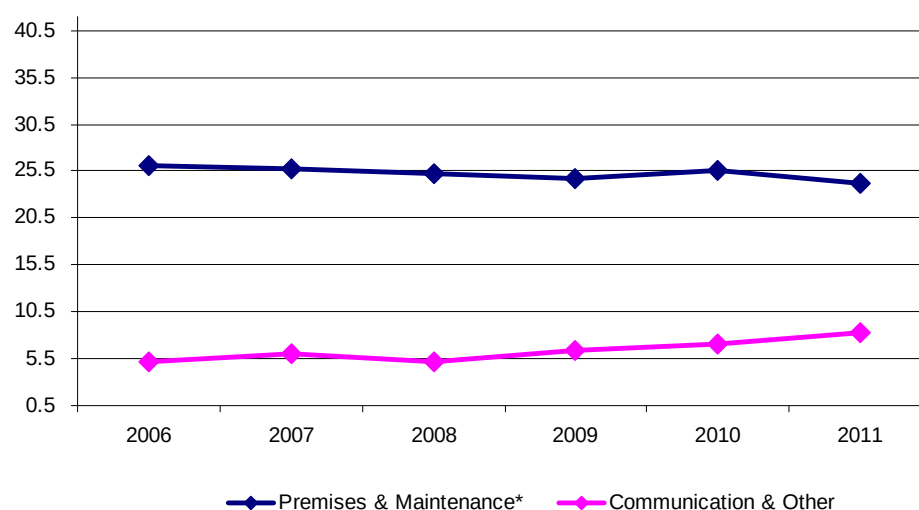
Expenditure Evolution by Year

The table below shows the annual evolution of expenditures under Operating Expenses by expenditure type from 2006 (in millions of Swiss francs):

	2006	2007	2008	2009	2010	2011
Operating Expenses						
Premises & Maintenance*	26.1	25.8	25.3	24.7	25.6	24.3
Change from prior year		-1%	-2%	-2%	4%	-5%
Communication & Other	5.2	6.0	5.1	6.4	7.1	8.3
Change from prior year		15%	-14%	25%	10%	17%
Sub-Total, Operating Expenses	31.2	31.8	30.4	31.2	32.7	32.6
Change from prior year		2%	-4%	3%	5%	0%

*shown without the Construction line expenditure, which is a separate category

Evolution of Operating Expenses by Year
(in millions of Swiss francs)



Note: Graphs showing the evolution of expenses by cost categories are all based on the same scales in order to show their relative weights

The overall expenditure under Premises and Maintenance has remained stable in the past few years. Reduction in the Premises and Maintenance expenditure in 2011 is due to the fact that some of the maintenance and renovation related works on existing WIPO buildings were postponed until 2012. The increase under Communication and Other expenses is mainly due to interest payments on bank loans related to the construction projects. Please refer to the Program Performance Report for additional details by program.

As compared to the 2008/09 biennium, expenditures were higher in 2010/11 primarily in respect of interest payments on bank loans for the construction projects (higher by 3.8 million Swiss francs) and communication costs (telephone, faxes, etc. by 0.2 million Swiss francs). These were offset by reductions in expenditure for postage expenses (lower by 1.2 million Swiss francs).

Equipment and Supplies

Expenditure against Budget

(CHF'000)

	2008/09 Actual Expenditure	2010/11 Approved Budget	2010/11 Final Budget after Transfers	2010/11 Actual Expenditure	Difference (Actual vs. Budget after Transfers)	
					Amount	%
<i>Equipment and Supplies</i>						
Furniture & Equipment	5,783	7,648	7,901	3,718	(4,182)	-52.9%
Supplies & Materials	5,585	7,108	7,012	4,257	(2,755)	-39.3%
<i>Sub-total</i>	<i>11,368</i>	<i>14,756</i>	<i>14,913</i>	<i>7,975</i>	<i>(6,938)</i>	<i>-46.5%</i>

Overall expenditure for Equipment and Supplies amounted to 8.0 million Swiss francs for the 2010/11 biennium, lower by 7.0 million Swiss francs or 46.5 per cent compared to the Final Budget after Transfers of 14.9 million Swiss francs (2008/09 biennium: 11.4 million Swiss francs).

Expenditures under this category include the following:

- Furniture and equipment: purchase of office furniture, office machines, computer equipment (desktop, laptops, printers, servers, etc), conference servicing equipment, reproduction equipment and transportation equipment.
- Supplies and materials: stationery and office supplies; internal reproduction supplies (offset, microfilms, etc.); library books and subscriptions to reviews and periodicals; uniforms; computer supplies, software and licenses.

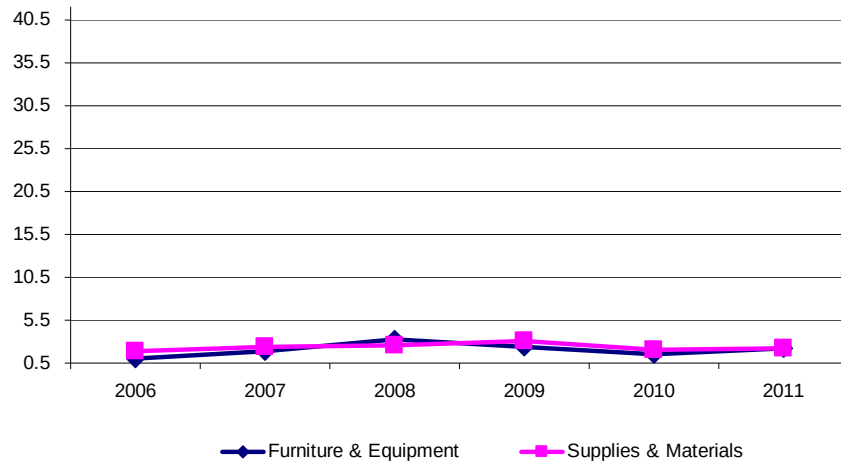
Savings were mainly in relation to IT activities and Administrative Services as well as PCT. In particular, this was due to the change in strategy with respect to financing the infrastructure for the PCT operations disaster recovery planning, i.e., through leasing instead of purchase (PCT IS – Program 5). In addition, the overall higher reliance on electronic communication has led to savings under Supplies and Materials. The need for IT supplies and material is generally linked to the intensity of the workstation replacement process. The workstation replacement program was postponed to the 2012-2013 biennium; accordingly the IT supply and material expenditures were lower than expected. Please refer to the Program Performance Report for additional details by program.

Expenditure Evolution by Year

The table below shows the annual evolution of expenditures under Equipment and Supplies by expenditure type from 2006 (in millions of Swiss francs):

	2006	2007	2008	2009	2010	2011
Equipment and Supplies						
Furniture & Equipment	1.0	1.9	3.3	2.4	1.6	2.2
<i>Change from prior year</i>		96%	74%	-27%	-36%	39%
Supplies & Materials	1.9	2.3	2.5	3.1	2.0	2.2
<i>Change from prior year</i>		20%	6%	25%	-35%	12%
Sub-Total, Equipment and Supplies	2.9	4.3	5.8	5.5	3.6	4.4
<i>Change from prior year</i>		46%	37%	-5%	-36%	24%

Evolution of Equipment and Supplies Expenses by Year
(in millions of Swiss francs)



Note: Graphs showing the evolution of expenses by cost categories are all based on the same scales in order to show their relative weights

Expenditure on Equipment and Supplies was lower in 2010/11 compared to 2008/09 primarily due to reduced expenditure on IT equipment and software, explained by a shift towards a wider use of outsourcing services through ICC as well as by the postponement of some of IT equipment replacement programs as described above. Purchases of IT equipment were lower by 1.1 million Swiss francs and those for software were reduced by 1.5 million Swiss francs. Expenditure was also lower over the last few years as a result of lower volumes of paper being purchased, which is itself due to an increased use of electronic means of communication and partly due to variation in demand (lower by 0.3 million Swiss francs from 2008/09).

INCOME**Table 7. Income 2010-2011**
(in millions of Swiss francs)

	2002/03	2004/05	2006/07	2008/09	2010/11 Budget	2010/11 Actual	Difference 2010/11 Actual vs. Budget	
	Actual						Amount	%
Contributions	34.5	34.4	34.7	34.8	34.8	34.8	0.0	0.0%
Fees								
PCT System	348.0	400.6	451.1	443.6	446.2	434.8	(11.4)	-2.6%
Madrid System	49.7	60.8	90.3	94.8	106.0	99.6	(6.4)	-6.0%
Hague System	8.4	5.0	5.0	5.4	7.4	5.9	(1.5)	-20.3%
Lisbon System	0.0	0.0	0.0	0	0.0	0.0	(0.0)	0.0%
Sub-Total Fees	406.1	466.5	546.5	543.8	559.6	540.3	(19.3)	-3.4%
Arbitration	3.2	2.5	3.2	3.3	2.7	3.3	0.6	22.1%
Publications	7.1	4.4	2.7	1.1	1.0	1.2	0.2	14.7%
Interest	13.1	8.9	15.8	17.8	16.3	9.4	(6.9)	-42.3%
Miscellaneous	6.4	6.0	6.4	6.5	4.2	3.8	(0.4)	-8.7%
TOTAL	470.3	522.7	609.3	607.4	618.6	592.8	(25.8)	-4.2%

Actual income in the 2010/11 biennium amounted to 592.8 million Swiss francs, lower by 25.8 million Swiss francs, or 4.2 per cent compared to the approved biennial target of 618.6 million Swiss francs. This was primarily due to the continued impact of the global economic crisis over the course of the biennium, including the lowering of interest rates and the significant appreciation of the Swiss franc against major currencies. Both of these developments had an adverse impact on WIPO's revenue flows, in particular on income from the registration systems, representing 91 per cent of WIPO's income, and on interest income.

Contributions

Income from assessed contributions totaled 34.8 million Swiss francs, in line with the approved biennial target.

Fee Income

Overall fee income amounted to 540.3 million Swiss francs, lower by 19.3 million Swiss francs or 3.4 per cent from the initial biennial target of 559.6 million Swiss francs (2008/09 biennium: 543.8 million Swiss francs). Income was lower for all sources of fee income, i.e., PCT, Madrid, Hague and Lisbon fee income.

PCT Fee Income

Fee income from PCT amounted to 434.8 million Swiss francs, lower by 11.4 million Swiss francs or 2.6 per cent compared to the budgeted biennial target (2008/09 biennium: 443.6 million Swiss francs). The number of PCT international applications reached 346,708 International Applications (IAs), an increase of 12,808 IAs or 3.8 per cent as compared to the budgeted biennial target. The decrease in income compared to the previous biennium has taken place despite this increase in PCT filing rates against the budgeted biennial targets as well as the filing rates observed in the previous biennium. This apparent contradiction between filing level increases and income level reduction was primarily the result of the sharp appreciation of the Swiss franc against major currencies during 2010/11, which led to a significant exchange rate-related loss for WIPO, estimated at approximately 13 million Swiss francs in the second year of the biennium.

It is recalled that fees for PCT applications are set and paid in various currencies, such as Swiss francs, US dollars, Euros, Japanese yen, etc. WIPO sets fees in currencies other than Swiss francs, based on the exchange rates in effect for a given period, thus establishing "equivalent

amounts” in other currencies. WIPO monitors exchange rates and, if certain exchange rate fluctuation limits prescribed by PCT rules are exceeded for a prescribed time period (approximately four weeks), the Director General of WIPO initiates consultations with offices for setting new equivalent amounts which become effective within two to three months from the publication of new rates. However, sudden and protracted fluctuations in exchange rates can have a significant impact on PCT fee income levels.

Madrid Fee Income

Fee income from Madrid amounted to 99.6 million Swiss francs, lower by 6.4 million Swiss francs or 6 per cent as compared to the budgeted biennial target of 106 million Swiss francs (2008/09 biennium: 94.8 million Swiss francs). Biennium on biennium, the increase represents a record in both the volume of registrations and renewals (RR) and the level of revenue generated (5.5 per cent increase in RR and 5 per cent increase in fee income between 2008/09 and 2010/11). There was a shortfall compared to the budgeted target, however, with registrations and renewals totaling 121,947 RR, lower by 9,653 RR or 7.3 per cent compared to the budget biennial target of 131,600 RR, indicating a slightly higher level of optimism in respect of the expected economic recovery for 2010/11 than actually materialized.

In terms of the number of Madrid applications, the impact of the financial crisis was a double-digit decline in 2009 (by 16.4 per cent), followed by a rebound in 2010 by 12.8 per cent to a level which still fell short of the budgeted target.

Hague Fee Income

Fee income for Hague amounted to 5.9 million Swiss francs, lower by 1.5 million Swiss francs or 20.3 per cent when compared to the budgeted biennial target of 7.4 million Swiss francs (2008/09 biennium: 5.4 million Swiss francs). While this represented an increase of 10.4 per cent over the previous biennium, the shortfall against the budgeted estimates contributed to the overall fee income shortfall observed for 2010/11. The main reason for this shortfall was the significant drop in the number of registrations, whereas the number of renewals was on target. The total number of RR reached 10,193 RR, lower by 2,107 RR or 17.1 per cent as compared to the budgeted biennial target of 12,300 RR.

The number of Hague registrations fell significantly short of the budgeted target by over 35 per cent during 2010/11 (4,579 versus 7,100). This shortfall is directly attributed to the global economic crisis in 2008/09. Expectations of the wider use of the Hague system following the accession of the European Union (EU) to the Geneva Act, which took place in 2008 and which resulted in 30 per cent increase in registrations in the same year, were dealt a huge blow by the global crisis from 2009 onwards. Instead of the expected significant growth in years 2009 to 2011, the actual growth in the number of registrations has been around 10 per cent in 2009, 31 per cent in 2010 and a more modest 6 per cent in 2011. Otherwise, lower than expected filing levels can be attributed partly to the lack of timely promotional activities at the time of the EU's accession and the availability of an alternative filing system for the EU countries.

Arbitration and Mediation Center (AMC)

Income from AMC reached 3.3 million Swiss francs, an increase by 0.6 million or 22.1 per cent compared to the budgeted biennial target of 2.7 million Swiss francs (2008/09 biennium: 3.3 million Swiss francs), mainly due to higher than expected demand under the Uniform Domain Name Dispute Resolution Policy (UDRP).

Publications

Income from Publications amounted to 1.2 million Swiss francs, representing a 14.7 per cent increase compared to the budgeted biennial target of 1.0 million Swiss francs, but remaining at the same level as in the previous biennium (2008/09 biennium: 1.1 million Swiss francs).

Interest

Interest income amounted to 9.4 million Swiss francs in 2010/11, a decrease of 6.9 million Swiss francs or 42 per cent compared to the biennial budget target of 16.3 million Swiss francs, and a decrease of 8.4 million Swiss francs or 47.2 per cent compared to interest income in 2008/09 of 17.8 million Swiss francs. This was primarily due to the significant decrease in the interest rate earned on WIPO's deposit accounts with the Swiss National Bank, which has fallen from a level of 2.4 per cent in early 2009 to 0.6 per cent by the end of 2011.

Miscellaneous Income

Miscellaneous income amounted to 3.8 million Swiss francs, a decrease of 8.7 per cent compared to the budgeted biennial estimate of 4.2 million Swiss francs. As compared to the previous biennium, the decrease was 2.6 million Swiss francs or 40 per cent compared to income of 6.5 million Swiss francs in 2008/09. Other income includes rental income, UPOV's payments to WIPO for administrative support services, charges for the support of activities administered by WIPO on behalf of trust funds, accounting adjustments in respect of prior years, etc. The decrease compared to the 2010/11 budgeted target was primarily due to revaluation losses due to negative exchange rate fluctuations.

Table 8. Use of Reserves

(in millions of Swiss francs)	A	B	C	D	E	A-B-C-D	-(B+C+E)
	Appropriation approved	Expenditure 2008/09	Expenditure 2010/11	Amounts capitalized under IPSAS as at December 31, 2011	Accumulated depreciation as at December 31, 2011	Unused or available balance as at December 31, 2011	Net impact on IPSAS basis net assets as at December 31, 2011
Projects being capitalized							
Conference Hall - architectural and technical study	4.2	-	-	3.4	-	0.8	-
Sub-total projects being capitalized	4.2	-	-	3.4	-	0.8	-
Projects partly capitalized							
Security	7.6	0.3	0.5	0.3	-	6.5	-0.8
Sub-total projects partly capitalized	7.6	0.3	0.5	0.3	-	6.5	-0.8
Projects expensed against reserves							
MAPS Modernization Phase I	3.6	-	3.3	-	-	0.3	-3.3
MAPS Modernization Phase II	1.9	-	0.3	-	-	1.6	-0.3
MAPS Modernization Phase III	8.3	-	-	-	-	8.3	-
Database of acceptable indications of goods and services	1.2	-	1.0	-	-	0.2	-1.0
IT Modules FRR and IPSAS	4.2	2.4	1.6	-	-	0.2	-4.0
Development Agenda Projects	7.2	-	4.3	-	-	2.9	-4.3
ERP proposal	25.0	-	3.2	-	-	21.8	-3.2
New IT project	5.2	-	-	-	-	5.2	-
Sub-total projects expensed against reserves	56.6	2.4	13.7	-	-	40.5	-16.1
TOTAL (1)	68.4	2.7	14.2	3.7	-	47.8	-16.9

(1) Columns B,C and D totalling 20.6m Swiss francs represent the total expenditure before IPSAS adjustments for capitalization.

Other projects

Other projects for which the use of reserves was authorized comprise:

New Building construction - authorized amount 20 million Swiss francs, entirely capitalized as at December 31, 2011 (including 8.1 million Swiss francs capitalized through IPSAS adjustments);

Conference Hall (architectural and technical project) - authorized amount 20 million Swiss francs, entirely capitalized as at December 31, 2011 (including 19.3m Swiss francs capitalized through IPSAS adjustments);

Conference Hall (provision for unforeseen expenditure) - authorized amount 4 million Swiss francs, entire balance unused as at December 31, 2011.

The table below provides detail of the total cost of the New Building construction from all sources of finance:

	(in Swiss francs)
Budget of New Building (from reserves and loan)	161,742,643
Unused budgeted amounts from reserves and loan	-7,727,748
Amount financed by reserves and loan	154,014,895
Amount financed by approved regular budget	9,763,288
Cost of New Building per financial statements	163,778,183

INVESTMENTS 2010-2011

All of WIPO's investments are made in accordance with WIPO's Policy on Investments which was approved by the Member States at the forty-ninth session of the Assemblies (document A/49/14) which took place in 2011.

Investments are therefore made as follows:

- (a) All Swiss franc investments for WIPO are held with the Swiss National Bank (BNS) provided that the rate offered is higher than that available from commercial banks having the required credit rating.
- (b) Investments other than those made with BNS are linked to money market funds and time deposits held by banks with a credit worthiness rating of AA-/Aa3 (Standard and Poor's / Moody's) or higher and to high grade corporate or government banks rated AA-/Aa3 or higher.
- (c) Monies held for Funds in Trust (Special Accounts) are placed in money market funds and time deposits with banks meeting the required credit rating.

Table 9 details investments made during the biennium. It is worth noting that, under the terms of the Policy on Investments, the Organization is currently unable to make deposits with either of its two principal relationship banks, UBS and Crédit Suisse, as their long-term credit ratings are below the minimum level stipulated in the policy.

Financial Risks

WIPO has developed risk management policies in accordance with its Financial Regulations and Rules. The Organization is exposed to certain financial risks, including credit, interest, liquidity and foreign currency exchange risks. The primary objective of the WIPO Policy on Investments is the minimization of risk to principal funds while ensuring the liquidity necessary to meet cash flow requirements. Within this general objective the principal considerations of the Organization's investment management are, in order of importance:

- (1) Preservation of capital;
- (2) Liquidity;
- (3) Rate of return.

Credit Risk

Investments are held in banks with sovereign risk or with credit ratings of AA-/Aa3 or higher. Accounts receivable are almost exclusively from Member States representing sovereign governments, and therefore risks related to credit are considered minor.

Interest Risk

As only 3 per cent of the operating budget is financed from revenue derived from investment income, the Organization's exposure to the risk of falling interest rates is limited. The Organization does not use financial instruments to hedge interest rate risk.

Liquidity Risk

The Organization does not have significant exposure to liquidity risk as it has substantial unrestricted cash resources which are replenished from the results of its operations. The Organization's investment policy has been developed to ensure that investments are held primarily in liquid short-term deposits.

Foreign Currency Exchange Risk

The Organization is exposed to foreign currency exchange risk arising from fluctuations of currency exchange rates. To the maximum extent possible, short, medium and long term investments are managed by matching currencies held, forecast cash inflows and forecast disbursements by currency and period. The Organization does not use derivative financial instruments to hedge exchange risk.

Table 9. Investments in 2010 and 2011

WIPO's investments in 2010 and 2011						
	Amount	Period	Bank	Rate %	Bench-mark %	Depositor (if not WIPO)
Year	2010					
	9 200 000.00	Dec. 4, 2009 - March 4, 2010	UBS	0.18	2.13	Funds-in-Trust
Currency	1 100 000.00	Nov. 24, 2010 - Febr. 28, 2011	UBS	0.50/0.30	2.00	Funds-in-Trust
	326 834 262.51	Jan. 1 - Jan. 20	BNS	2.00	2.00	
	321 934 262.51	Jan. 21 - Febr. 22	BNS	2.00	2.00	
	317 034 262.51	Febr. 23 - April 1	BNS	2.00	2.00	
	267 034 262.51	April 2 - April 22	BNS	2.00	2.00	
	262 134 262.51	April 23 - April 26	BNS	2.00	2.00	
	272 034 262.51	April 27 - June 1	BNS	2.00	2.00	
	276 984 262.51	June 2 - June 22	BNS	2.00	2.00	
	272 034 262.51	June 23 - June 30	BNS	2.00	2.00	
	272 034 262.51	July 1 - July 26	BNS	1.63	1.63	
	272 059 262.51	July 27 - July 30	BNS	1.63	1.63	
	276 059 262.51	July 31 - Aug. 20	BNS	1.63	1.63	
	263 559 262.51	Aug. 21 - Aug. 23	BNS	1.63	1.63	
	268 559 262.51	Aug. 24 - Sep. 30	BNS	1.63	1.63	
	268 559 262.51	Oct. 1 - Oct. 28	BNS	1.38	1.38	
	269 659 262.51	Oct. 29 - Nov. 10	BNS	1.38	1.38	
	328 659 262.51	Nov. 11 - Dec. 19	BNS	1.38	1.38	
	327 684 262.51	Dec. 20 - Dec. 31	BNS	1.38	1.38	
Year	2011					
Currency	332 789 351.31	Jan. 1 - Jan. 19	BNS	1.38	1.38	
	340 289 351.31	Jan. 20 - Jan. 31	BNS	1.38	1.38	
	347 789 351.31	Febr. 1 - Febr. 2	BNS	1.50	1.50	
	363 789 351.31	Febr. 3 - Febr. 28	BNS	1.50	1.50	
	363 789 351.31	March 1 - March 25	BNS	1.63	1.63	
	368 789 351.31	March 26 - April 8	BNS	1.63	1.63	
	328 789 351.31	April 9 - April 20	BNS	1.63	1.63	
	334 789 351.31	April 21 - April 30	BNS	1.63	1.63	
	334 789 351.31	May 1 - May 31	BNS	1.75	1.75	
	334 789 351.31	June 1 - June 20	BNS	1.50	1.50	
	337 789 351.31	June 21 - June 30	BNS	1.50	1.50	
	337 789 351.31	July 1 - July 31	BNS	1.38	1.38	
	337 789 351.31	Aug. 1 - Aug. 31	BNS	1.13	1.13	
	337 789 351.31	Sep. 1 - Sep. 22	BNS	0.88	0.88	
	332 814 351.31	Sep. 23 - Sep. 30	BNS	0.88	0.88	
	332 814 351.31	Oct. 1 - Oct. 20	BNS	0.75	0.75	
	327 824 351.31	Oct. 21 - Nov. 30	BNS	0.75	0.75	
	327 824 351.31	Dec. 1 - Dec. 22	BNS	0.63	0.63	
	317 824 351.31	Dec. 23 - Dec. 31	BNS	0.63	0.63	
EUR	880 000.00	Dec. 4, 2009 - March 4, 2010	UBS	0.50	0.72	Funds-in-Trust
	645 000.00	March 22 - June 10	UBS	0.42	0.34	Funds-in-Trust
	900 000.00	Oct. 20, 2010 - Jan. 20, 2011	UBS	0.77	0.64	Funds-in-Trust
USD	2 630 000.00	Dec. 4, 2009 - March 4, 2010	UBS	0.19	0.05	Funds-in-Trust
	2 790 000.00	July 1 - Oct. 1	UBS	0.47	0.16	Funds-in-Trust
	1 950 000.00	Oct. 20, 2010 - Jan. 20, 2011	UBS	0.18	0.13	Funds-in-Trust

FINANCIAL STATEMENTS

For each of the two years of the 2010/11 biennium, the annual financial statements of WIPO have been prepared in accordance with International Public Sector Accounting Standards (IPSAS). Until the last biennium 2008/09, the financial statements were prepared in accordance with the United Nations System Accounting Standards (UNSAS), and were audited on a biennial basis.

The Move to IPSAS

On November 30, 2005, the High-Level Committee of Management (HLCM) recommended that all United Nations system organizations adopt IPSAS as their accounting standard effective no later than 2010. This recommendation was driven by a clearly identified need within the UN system to move to improved, independent and universally accepted accounting standards, with the aim of increasing quality and credibility in financial reporting. The IPSAS standards are developed by the International Public Sector Accounting Standards Board (IPSASB) which is part of the International Federation of Accountants (IFAC).

At the forty-third session of the Assemblies (September 24 to October 3, 2007), the Member States agreed in principle to the adoption by WIPO of IPSAS by 2010. The project to implement IPSAS at WIPO involved significant IT development and modifications, and the proposal for this work was approved by the forty-sixth session of the Assemblies in December 2008. Although many UN organizations pushed back the original IPSAS implementation deadline, WIPO maintained the 2010 target date. As WIPO received an unqualified audit opinion for its 2010 financial statements, it became one of only nine UN organizations to adopt IPSAS by the originally planned date of January 1, 2010.

The Benefits of IPSAS

The adoption of IPSAS means the application of accounting standards which represent best management practices and which keep up to date with the latest developments in financial matters. It will also lead to greater harmonization in the presentation of financial statements between UN system organizations and better comparability of financial statements with other international organizations and national governments.

Financial statements prepared in accordance with IPSAS provide much more insight into the actual assets, liabilities, revenues and expenses of the Organization. Increased transparency with respect to assets and liabilities results in greater internal control and enhanced management of resources. Comprehensive information about revenues and expenses better supports decision making and enhances strategic planning.

The overall result is financial statements of higher quality, transparency and reliability, which contain more detailed and relevant information for stakeholders. Member States are now provided with a set of financial statements reflecting the full cost of running WIPO's activities, including items not covered by current budgets.

The Accounting Impacts of IPSAS

Applying IPSAS requires the introduction of the full accrual basis of accounting. Accrual basis accounting involves the recognition of transactions and events when they occur, meaning that they are recorded in the accounting records and reported in the financial statements of the financial periods to which they relate, and not only when cash or its equivalent is received or paid.

This leads to significant changes in the financial statements. One important impact is the value of future employee benefits (for example, accumulated annual leave, repatriation

grants, After Service Health Insurance) that WIPO staff have earned but not yet received. These liabilities are now recorded to capture the full cost of employing staff whereas in previous financial statements these types of benefits were shown as an expense only when paid.

IPSAS requires that the property (land and buildings) and equipment of the Organization be capitalized in the financial statements and depreciated over their useful economic lives.

The application of IPSAS also affects the way in which the Organization is able to record revenue relating to its activities. In many cases, WIPO collects fees and charges for services before the services are performed completely, or before the fee is earned in accordance with the treaties, agreements, protocols and regulations administered by the Organization. In these cases IPSAS requires that the revenue from fees collected is deferred until it is deemed to have been earned in accordance with the regulations governing the particular revenue source. This leads to the recognition of significant deferred revenue liabilities in the WIPO financial statements.

The implementation of IPSAS does not currently impact the preparation of the WIPO Program and Budget, which is still presented on a modified accrual basis. As this basis differs from the full accrual basis applied to the financial statements, reconciliation between the budget and the financial statements is provided in accordance with the requirements of IPSAS.

Presentation of Financial Information under IPSAS

As IPSAS requires the preparation of annual financial statements, WIPO financial statements are now prepared individually for each calendar year of the biennium. These annual financial statements are presented separately from the Financial Management Report, and to see complete financial information of the Organization prepared in accordance with IPSAS requirements, reference should be made to the WIPO annual financial statements.

Under IPSAS, the financial statements include the following elements:

- Statement I - Statement of Financial Position
- Statement II - Statement of Financial Performance
- Statement III - Statement of Changes in Net Assets
- Statement IV - Statement of Cash Flow
- Statement V - Statement of Comparison of Budget and Actual Amounts
- Notes to the Financial Statements

In the Financial Management Report, statements I-V are presented for the biennium 2010/11. Financial information is provided to give an understanding of the differences between the result of the Organization on a budgetary basis and the result of the Organization per the IPSAS financial statements. Other extracts from the annual financial statements also provide further details of the assets and liabilities of the Organization.

Note that as the biennium 2010/11 is the first biennium for which financial information prepared on a full accrual basis in accordance with IPSAS is available, comparative information for the biennium 2008/09 is not provided in the Statement of Financial Performance or the Cash Flow Statement. In the Statement of Financial Position and supporting notes, balances are shown as at December 31, 2011, December 31, 2010 and January 1, 2010. Balances as at January 1, 2010 are the December 31, 2009 balances restated for the opening balance impacts of IPSAS implementation.

STATEMENT I
STATEMENT OF FINANCIAL POSITION

as at December 31, 2011
(in millions of Swiss francs)

	December 31, 2011	December 31, 2010	January 1, 2010
ASSETS			
Current assets			
Cash and cash equivalents	379.7	383.5	366.7
Accounts receivable (non-exchange transactions)	1.8	2.2	1.3
Accounts receivable (exchange transactions)	27.3	24.5	23.9
Inventories	2.4	2.5	2.4
	<u>411.2</u>	<u>412.7</u>	<u>394.3</u>
Non-current assets			
Equipment	3.7	3.7	3.8
Investment property	4.3	4.3	4.3
Intangible Assets	27.3	27.7	28.2
Land and buildings	338.8	316.7	277.3
Accounts receivable (non-exchange transactions)	0.5	0.5	0.6
Other non-current assets	10.0	10.0	10.0
	<u>384.6</u>	<u>362.9</u>	<u>324.2</u>
TOTAL ASSETS	<u>795.8</u>	<u>775.6</u>	<u>718.5</u>
LIABILITIES			
Current liabilities			
Accounts payable	28.2	19.5	24.8
Employee benefits	15.2	17.6	28.1
Transfers payable	64.2	64.1	63.8
Advance receipts	196.6	178.0	169.5
Borrowings due within one year	5.2	1.3	1.4
Provisions	2.4	2.6	1.9
Other current liabilities	52.1	53.7	47.7
	<u>363.9</u>	<u>336.8</u>	<u>337.2</u>
Non-current liabilities			
Employee benefits	119.6	105.1	96.7
Borrowings due after one year	149.9	139.1	76.4
	<u>269.5</u>	<u>244.2</u>	<u>173.1</u>
TOTAL LIABILITIES	<u>633.4</u>	<u>581.0</u>	<u>510.3</u>
Accumulated surplus	139.1	171.3	184.9
Working Capital Funds	8.3	8.3	8.3
Revaluation surplus	15.0	15.0	15.0
NET ASSETS	<u>162.4</u>	<u>194.6</u>	<u>208.2</u>

STATEMENT II

STATEMENT OF FINANCIAL PERFORMANCE

for the biennium ended December 31, 2011
(in millions of Swiss francs)

	2011	2010	Total 2010-2011
REVENUE			
Assessed contributions	17.4	17.4	34.8
Voluntary contributions	8.6	9.1	17.7
Publications revenue	0.7	0.5	1.2
Investment revenue	4.3	5.2	9.5
PCT system fees	206.6	206.1	412.7
Madrid system fees	51.0	50.2	101.2
Hague system fees	3.0	3.0	6.0
Sub-total fees	260.6	259.3	519.9
Arbitration and Mediation	1.5	1.8	3.3
Other/miscellaneous revenue	0.1	1.6	1.7
TOTAL REVENUE	293.2	294.9	588.1
EXPENSES			
Personnel expenditure	209.6	208.5	418.1
Travel and fellowships	20.7	20.0	40.7
Contractual services	50.1	40.9	91.0
Operating expenses	30.8	30.4	61.2
Supplies and materials	2.3	2.6	4.9
Furniture and equipment	3.8	0.7	4.5
Construction	-	0.2	0.2
Depreciation, amortization and impairment	8.1	5.2	13.3
TOTAL EXPENSES	325.4	308.5	633.9
DEFICIT FOR THE PERIOD	-32.2	-13.6	-45.8

STATEMENT III

STATEMENT OF CHANGES IN NET ASSETS

for the biennium ended December 31, 2011
(in millions of Swiss francs)

	Accumulated Surplus	Working Capital	Revaluation Surplus	Net Assets Total
Net Assets at December 31, 2009 (UNSAS basis)	219.9	8.3	-	228.2
IPSAS adjustments to opening balance				
Recognition of land and buildings	136.5	-	15.0	151.5
Revaluation of investment property	0.9	-	-	0.9
Recognition of intangible assets	28.2	-	-	28.2
Recognition of equipment	3.8	-	-	3.8
Recognition of inventory	2.4	-	-	2.4
Deferral of unearned revenue	-132.2	-	-	-132.2
Recognition of PCT receivables	11.5	-	-	11.5
Recognition of allowance for doubtful debts	-7.3	-	-	-7.3
Recognition of employee benefits	-78.8	-	-	-78.8
Net impact of conversion to IPSAS	-35.0	-	15.0	-20.0
Net Assets at January 1, 2010 (IPSAS basis)	184.9	8.3	15.0	208.2
Deficit for the year 2010	-13.6	-	-	-13.6
Net Assets at December 31, 2010 (IPSAS basis)	171.3	8.3	15.0	194.6
Deficit for the year 2011	-32.2	-	-	-32.2
Net Assets at December 31, 2011 (IPSAS basis)	139.1	8.3	15.0	162.4

STATEMENT IV

STATEMENT OF CASH FLOW

for the biennium ended December 31, 2011
(in millions of Swiss francs)

	2011	2010	Total 2010-2011
Cash flows from operating activities			
Surplus (deficit) for the period	-32.2	-13.6	-45.8
Depreciation, amortization and impairment	8.1	5.2	13.3
Increase (decrease) in post-employment benefits	12.1	-2.1	10.0
(Increase) decrease in inventories	0.1	-0.2	-0.1
(Increase) decrease in receivables	-2.4	-1.4	-3.8
(Increase) decrease in other assets	-	-	-
Increase (decrease) in advance receipts	18.6	8.5	27.1
Increase (decrease) in accounts payable	-1.2	-11.5	-12.7
Increase (decrease) in transfers payable	0.1	0.3	0.4
Increase (decrease) in provisions	-0.2	0.7	0.5
Increase (decrease) in other liabilities	-1.6	6.0	4.4
Net cash flows from operating activities	1.4	-8.1	-6.7
Cash flows from investing activities			
Acquisition of plant, property and equipment	-20.0	-37.8	-57.8
Disposal of plant, property and equipment	0.2	-	0.2
Increase in intangible assets	-	-	-
Net cash flows from investing activities	-19.8	-37.8	-57.6
Cash flows from financing activities			
Proceeds from borrowings	15.9	64.0	79.9
Repayment of borrowings	-1.3	-1.3	-2.6
Net cash flows from financing activities	14.6	62.7	77.3
Net increase in cash and cash equivalents	-3.8	16.8	13.0
Cash and cash equivalents at beginning of period	383.5	366.7	366.7
Cash and cash equivalents at end of period	379.7	383.5	379.7

STATEMENT V

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS – REVENUE

for the biennium ended December 31, 2011
(in millions of Swiss francs)

	Original Budget 2010/11	Final Budget after Transfers 2010/11	Actual Revenue on comparable basis 2010/11	Difference 2010/11
	(1)	(2)		(3)
Contributions	34.8	34.8	34.8	-
Fees				
PCT system	446.2	446.2	434.8	-11.4
Madrid system	106.0	106.0	99.6	-6.4
Hague system	7.4	7.4	5.9	-1.5
Sub-total fees	559.6	559.6	540.3	-19.3
Arbitration and Mediation	2.7	2.7	3.3	0.6
Publications	1.0	1.0	1.2	0.2
Interest	16.3	16.3	9.4	-6.9
Other/miscellaneous	4.2	4.2	3.8	-0.4
TOTAL	618.6	618.6	592.8	-25.8

(1) - represents the approved 2010/11 biennial budget.

(2) - represents the 2010/11 Final Budget after Transfers.

(3) - represents the difference between the 2010/11 Final Budget after Transfers and actual revenue on a comparable basis for the biennium 2010/11

STATEMENT V

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS – EXPENSE

for the biennium ended December 31, 2011
(in millions of Swiss francs)

		Original Budget 2010/11	Final Budget after Transfers 2010/11	Actual Expense on comparable basis 2010/11	Difference 2010/11
		(1)	(2)		(3)
Program	Program Title				
1	Patents	3.6	4.8	4.6	0.2
2	Trademarks, Industrial Design & Geographic Indications	3.6	6.0	5.8	0.2
3	Copyright and related rights	12.8	15.9	15.0	0.9
4	Traditional Knowledge, Traditional Cultural Expressions & Genetic Resources	7.2	6.4	6.1	0.3
5	PCT System	183.7	170.7	164.0	6.7
6	Madrid, Hague and Lisbon Systems	58.5	59.1	57.0	2.1
7	Arbitration, Mediation and Domain Names	10.2	9.6	9.4	0.2
8	Development Agenda Coordination	5.3	5.1	4.4	0.7
9	Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, Least Developed Countries	42.2	37.0	32.4	4.6
10	Cooperation with Certain Countries in Europe and Asia	6.1	6.5	6.3	0.2
11	The WIPO Academy	10.2	10.0	9.4	0.6
12	International Classifications and WIPO IP Standards	8.5	7.2	7.1	0.1
14	Global IP Information Services	7.9	11.2	11.0	0.2
15	IP Office Modernization	4.9	7.5	6.5	1.0
16	Economic Studies, Statistics and Analysis	2.9	4.0	3.8	0.2
17	Building Respect for IP	2.6	2.7	2.6	0.1
18	IP and Global Challenges	5.4	10.0	9.1	0.9
19	Communications	15.5	15.7	14.8	0.9
20	External Office and Relations	11.3	10.9	9.4	1.5
21	Executive Management	14.5	18.4	17.9	0.5
22	Finance, Budget and Program Management	16.3	17.8	17.5	0.3
23	Human Resource Management and Development	19.2	20.6	20.2	0.4
24	Administrative Support Services	53.3	52.7	51.1	1.6
25	Information and Communication Technology	42.6	44.3	42.7	1.6
26	Internal Audit and Oversight	3.6	3.4	3.3	0.1
27	Conference and Language Services	37.7	37.4	35.4	2.0
28	Security	9.8	10.1	10.0	0.1
29	New Construction	8.1	7.4	6.9	0.5
30	Small and Medium Size Enterprises	4.7	5.4	5.2	0.2
UN	Unallocated	6.4	0.8	-	0.8
TOTAL		618.6	618.6	588.9	29.7
Net Surplus (deficit)		-	-	3.9	3.9
IPSAS adjustments to surplus					
	Depreciation, amortization and impairment			-13.3	
	Equipment acquisition and disposal			2.6	
	Capitalization of construction expense			27.9	
	Capitalization of construction loan interest			3.6	
	Repayment of loan principal			2.8	
	Changes in employee benefit liabilities			-11.0	
	Deferral of revenue from fees			-20.4	
	Inventory recognition			-	
	Sub-total IPSAS adjustments			-7.8	
	Projects financed from reserves			-41.9	
	Adjusted net deficit per IPSAS			-45.8	

(1) - represents the approved 2010/11 biennial budget.

(2) - represents the 2010/11 Final Budget after Transfers.

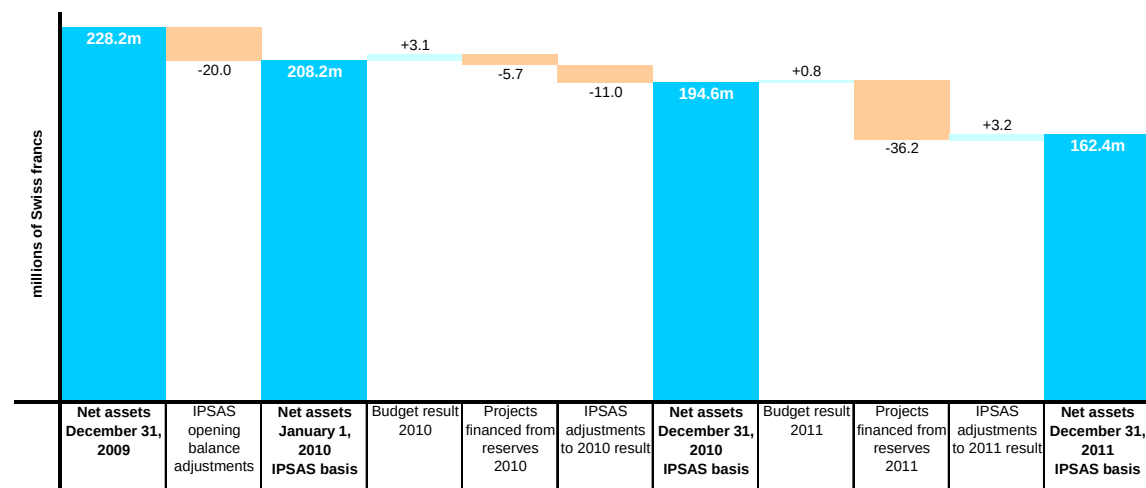
(3) - represents the difference between the 2010/11 Final Budget after Transfers and actual expense on a comparable basis for the biennium 2010/11.

ANALYSIS OF STATEMENT OF FINANCIAL POSITION

Movement in Net Assets (Reserve and Working Capital Funds)

As at December 31, 2011, the Organization has net assets (or reserve and working capital funds - RWCF) on an IPSAS basis of 162.4m Swiss francs. As presented in the Financial Management report for the biennium 2008/09, the Organization had net assets of 228.2 million Swiss francs as at December 31, 2009. The table below summarizes this decrease in net assets during the biennium 2010/11, highlighting the impact of the introduction of IPSAS:

Movement in Net Assets (RWCF) 2010/11



IPSAS opening balance adjustments

In order to implement IPSAS for 2010, WIPO was required to prepare an IPSAS compliant opening statement of financial position as at January 1, 2010. This involved recognizing all assets and liabilities which would need to be included in the statement of financial position under IPSAS. The net impact of the recognition of these assets and liabilities was a reduction in net assets of 20.0m Swiss francs. The detail of this is shown in Statement III, and is also summarized in the table below:

IPSAS Adjustments to Opening Balance January 1, 2010

(in millions of Swiss francs)

(1)	Recognition of land	28.6
(2)	Recognition of buildings	122.9
(3)	Revaluation of investment property	0.9
(4)	Recognition of intangible assets	28.2
(5)	Recognition of equipment	3.8
(6)	Recognition of inventory	2.4
(7)	Deferral of unearned revenue	-132.2
(8)	Recognition of PCT receivables	11.5
(9)	Recognition of allowance for doubtful debts	-7.3
(10)	Recognition of employee benefit liabilities	-78.8
Net impact of conversion to IPSAS as at January 1, 2010		-20.0

The recognition of land owned by the Organization as required by IPSAS resulted in an increase of 28.6 million Swiss francs in net assets. The land of the New Building site was fully amortized as at December 31, 2009 and therefore held at zero value. For the purposes of establishing a 2010 IPSAS opening balance, the land was revalued to fair value of 28.6 million Swiss francs based on International Valuation Standards as determined by an independent appraiser. Note that under IPSAS land is deemed to have an unlimited useful life and therefore is not depreciated.

As at December 31, 2009, buildings were included in the financial statements of WIPO at 125.7 million Swiss francs (not including the Madrid Union building). This represented historic cost, less amortization, where amortization reflected the Program and Budget payments on the underlying building loans. For the purposes of establishing accurate IPSAS opening balances as at January 1, 2010, the buildings occupied by the Organization at December 31, 2009 were revalued at an amount determined independently by external consultants. This represented the estimated value of the buildings when new (deemed cost of construction) including the estimated value of renovations and major repairs made since original occupancy less accumulated depreciation and impairment. The buildings not yet brought into use (the New Building and New Conference Hall) were revalued to construction costs to date. This resulted in a total valuation of buildings of 248.6 million Swiss francs, an increase in net assets of 122.9 million Swiss francs. Note that under IPSAS buildings are depreciated over their useful economic lives from the date that they are brought into use.

The Madrid Union building was included in the financial statements of WIPO as at December 31, 2009 as part of land and buildings for a value of 3.4 million Swiss francs. Under IPSAS, the Madrid Union building is treated as investment property, as it is property held to earn rentals and capital appreciation, and not for use in the ordinary activities of the Organization. In accordance with the requirements of IPSAS, the investment property was revalued to an investment based valuation by an independent expert, whereby the future income stream from the property was capitalized at an appropriate investment yield. This resulted in a valuation of the property of 4.3 million Swiss francs, an increase in net assets of 0.9 million Swiss francs.

The land surface rights acquired from the World Meteorological Organization were shown in the financial statements as at December 31, 2009 at zero value within land and buildings. The land surface rights were acquired by WIPO at a cost of 34.3 million Swiss francs in 1996, at which date the rights had a remaining life of 78 years. For the purposes of IPSAS, land surface rights are classified as intangible assets. In order to establish an opening balance value for the land surface rights as at January 1, 2010, the historic cost of the rights was reduced by accumulated amortization resulting in a value of 28.2 million Swiss francs. The land rights will continue to be amortized over their remaining life until expiration in 2073.

IPSAS requires that equipment purchases over established thresholds and with a useful life of greater than one year be capitalized in the financial statements. As at December 31, 2009, equipment had a token value of 1 Swiss franc in the WIPO financial statements. The 2010 IPSAS opening balance net value of the Organization's equipment was calculated at 3.8 million Swiss francs, with a corresponding increase in net assets.

Under IPSAS inventories must be shown as an asset in the financial statements, and only recognized as an expense when sold or distributed. As at December 31, 2009, inventories were not recognized in the WIPO financial statements. The 2010 IPSAS opening balance value of the Organization's inventories (publications, paper and retail shop stock) was calculated at 2.4 million Swiss francs, with a corresponding increase in net assets.

IPSAS requires that the revenue from fees collected is deferred until it is deemed to have been earned in accordance with the regulations governing the particular revenue source. As a result the Organization recognizes for the first time liabilities for deferred revenue from its PCT, trademarks and industrial design activities. For fees received for international

applications, revenue from the amounts collected is deferred until earned upon final publication in accordance with the applicable regulations. In addition, PCT revenue related to additional page charges for applications and supporting documentation received in paper or easy versions and fees related to the translation of patentability reports, which occurs after publication, are also deferred. For the purposes of IPSAS 2010 opening balances, deferred revenue was calculated as 128.1 million Swiss francs for PCT activities, 3.9 million Swiss francs for trademarks activities and 0.2 million Swiss francs for industrial design activities, resulting in a total decrease in net assets of 132.2 million Swiss francs.

The recognition of accounts receivable as required under IPSAS resulted in an 11.5 million Swiss francs increase in net assets. The balance relates to fees from PCT activities for applications filed at regional offices but not yet received by WIPO as at January 1, 2010.

In order to show accurately the value of accounts receivable from assessed contributions in accordance with IPSAS, an analysis was performed to calculate an allowance against these amounts as at January 1, 2010. The allowance covered amounts due from Member States that had lost the right to vote under Article 11, paragraph 5 of the WIPO Convention and contributions from least developed countries which had been frozen by action of the Assemblies. The allowance calculated of 7.3 million Swiss francs resulted in a reduction in net assets.

Under IPSAS the Organization is required to show as liabilities in the financial statements all employee benefits earned by staff but not yet paid by the Organization. As at December 31, 2009, WIPO had recorded a provision for employee benefits of 46.0 million Swiss francs, equivalent to reserves accumulated to fund post-employment liabilities. For opening balances as at January 1, 2010, total employee benefit liabilities were calculated as 124.8 million Swiss francs, including most significantly After Service Health Insurance of 82.6 million Swiss francs based on an actuarial valuation by an independent office. The resulting impact on net assets was a reduction of 78.8 million Swiss francs.

Adjustments to IPSAS Result 2010 and 2011

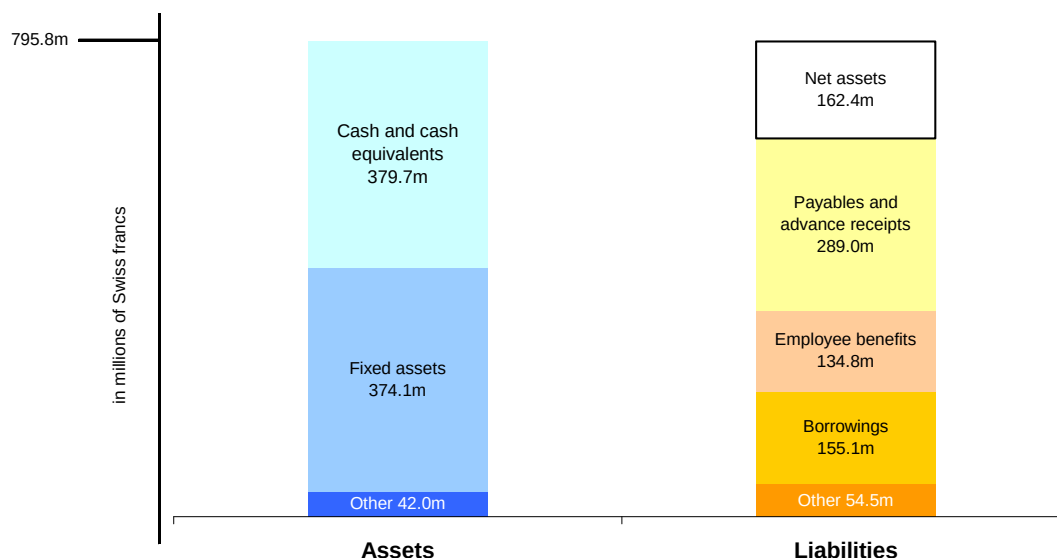
Net assets have continued to decrease on an IPSAS basis during the 2010/11 biennium. From an IPSAS opening balance of 208.2 million Swiss francs as at January 1, 2010, net assets have fallen by 45.8 million Swiss francs to 162.4 million Swiss francs as at December 31, 2011.

The budget result for the biennium was a surplus of 3.9 million Swiss francs, however the IPSAS basis deficit for the biennium was 45.8 million Swiss francs. This difference of 49.7 million Swiss francs between the budget result and the IPSAS financial statements is analyzed in detail in the chart Movement from Budget Result to IPSAS Result 2010/11 (see section Analysis of Statement of Financial Performance). However, in summary the IPSAS result also includes projects financed from reserves (defined as 'entity differences' by IPSAS), and impacts from movements in assets and liabilities which must be recognized under IPSAS (accounting basis differences) and which largely formed the opening balance adjustments described above.

Summary of Assets and Liabilities

The chart below provides a summary of the statement of financial position of WIPO as at December 31, 2011.

Summary of Assets and Liabilities December 31, 2011



The Organization has cash balances of 379.7 million Swiss francs, representing 47.7 per cent of total assets, although as analyzed in the table overleaf this includes amounts classified under IPSAS as restricted. The Organization holds significant fixed assets (land, buildings, investment property, intangible assets and equipment) with a total net book value of 374.1 million Swiss Francs. Other assets totaling 42.0 million Swiss francs include accounts receivable, inventories and advance payments.

Payables (accounts payable and transfers payable) and advance receipts total 289.0 million Swiss Francs, and principally include deferred revenue of 166.6 million Swiss francs. Employee benefit liabilities of 134.8 million Swiss francs are mainly comprised of the After Service Health Insurance liability of 103.4 million Swiss francs, while borrowings represent the FIPOI loan (25.0 million Swiss francs) and the BCG/BCV New Building loan (130.0 million Swiss francs). Other liabilities totaling 54.6 million Swiss francs include 52.1 million Swiss francs of current accounts held on behalf of applicants and contracting parties.

The net working capital (current assets less current liabilities) of the Organization is 47.3 million Swiss francs as at December 31, 2011, a decrease of 28.6 million Swiss francs compared to the prior year but more in line with balances as at January 1, 2010 of 57.1 million Swiss francs.

Net Working Capital

	December 31, 2011	December 31, 2010	January 1, 2010
	(in millions of Swiss francs)		
Current assets	411.2	412.7	394.3
Current liabilities	363.9	336.8	337.2
Net working capital	47.3	75.9	57.1

Cash and Cash Equivalents

Cash and Cash Equivalents

	December 31, 2011	December 31, 2010	January 1, 2010
	(in Swiss francs)		
Total unrestricted cash	225,427,448	226,777,491	218,216,641
Total restricted cash - funds held on behalf of 3rd parties	142,932,381	142,427,485	132,673,313
Total restricted cash - Special Accounts	11,378,058	14,280,149	15,805,749
Total cash and cash equivalents	379,737,887	383,485,125	366,695,703

Total cash and cash equivalent balances have remained relatively stable over the biennium, increasing by 3.6 per cent between January 1, 2010 and December 31, 2011. For the purposes of IPSAS presentation, cash balances are split between unrestricted and restricted. Restricted funds include funds held on behalf of third parties for the registration of trademarks or industrial designs, and subscriptions to WIPO periodicals. Also included are fees collected on behalf of contracting parties to the Madrid Agreement and Protocol, Hague Agreement and on behalf of PCT International Searching Authorities (ISAs) by the WIPO International Bureau Receiving Office. In addition, the deposits received in connection with pending procedures related to trademarks, other than the portion estimated to represent advance receipts to the Organization, represent funds collected on behalf of third parties and are considered restricted funds.

Fixed Assets

Fixed Assets

	December 31, 2011	December 31, 2010	January 1, 2010
	(in Swiss francs)		
	Net Book Value		
Equipment	3,010,640	3,473,155	3,611,311
Furniture and furnishings	719,591	187,227	209,685
Total equipment	3,730,231	3,660,382	3,820,996
Madrid Union Building	4,316,000	4,316,000	4,316,000
Total investment property	4,316,000	4,316,000	4,316,000
Land surface rights	27,329,542	27,769,159	28,208,776
Total intangible assets	27,329,542	27,769,159	28,208,776
Land	28,600,000	28,600,000	28,600,000
Work in progress	26,333,699	161,825,866	118,986,223
Occupied buildings	283,831,190	126,314,920	129,663,945
Total land and buildings	338,764,889	316,740,786	277,250,168
Total fixed assets	374,140,662	352,486,327	313,595,940

The Organization recognizes equipment purchases as assets if they have a total cost above an established threshold. It should be noted that from January 1, 2011, the threshold was increased from 1,000 Swiss francs to 5,000 Swiss francs. Land surface rights continue to decrease by an annual amount of 0.4 million Swiss francs as they are amortized over a 78 year period. Land surface rights are currently the only intangible assets recognized by the Organization. However, from January 1, 2012 the Organization will apply IPSAS 31

Intangible Assets. This will lead to the capitalization of externally acquired and internally developed software in the financial statements.

Land and buildings have increased significantly over the biennium to 338.8m Swiss francs as at December 31, 2011. In 2011 the New Building was brought into use and was therefore transferred from work in progress to occupied buildings. Work in progress at December 31, 2011 includes the New Conference Hall (26.1 million Swiss francs) and security constructions (0.3 million Swiss francs).

Payables and Advance Receipts

Payables and Advance Receipts

	December 31, 2011	December 31, 2010	January 1, 2010
	(in Swiss francs)		
Trade creditors - accounts payable	16,213,784	17,215,640	24,002,400
Miscellaneous transitory liabilities	11,752,234	1,760,969	520,077
Other trade creditors	268,460	536,900	199,133
Total accounts payable	28,234,478	19,513,509	24,721,610
Madrid Union fees	52,120,430	52,152,251	50,460,494
Madrid and Hague Union repartition fees	9,501,342	9,521,722	10,495,350
Other transfers payable	2,577,755	2,428,914	2,802,812
Total transfers payable	64,199,527	64,102,887	63,758,656
PCT deferred revenue	153,793,630	136,110,259	128,154,276
Non exchange revenue deferred	9,903,422	11,620,807	13,552,580
Other deferred revenue	2,951,508	2,715,780	4,418,624
Madrid Union deposits	26,661,617	24,606,458	21,183,578
Other advance receipts	3,264,392	2,983,383	2,250,735
Total advance receipts	196,574,569	178,036,687	169,559,793
Total payables and advance receipts	289,008,574	261,653,083	258,040,059

Transfers payable represent fees collected by the Organization on behalf of the contracting parties of the Madrid Agreement and Protocol and the Common Regulations of the Hague Agreement. In addition, the Organization's PCT International Bureau collects funds from applicants to cover the cost of payments of International Searching Authorities. The Organization holds these funds on a temporary basis until they are transferred to the final beneficiary in accordance with the various treaties and agreements administered by the Organization. The total balance has remained stable during the biennium, moving from 63.8 million Swiss francs at the start of 2010 to 64.2 million Swiss francs at the end of 2011.

Advance receipts concern principally PCT deferred revenue, with a balance of 153.8 million Swiss francs as at December 31, 2011. Compared to the prior year balance at December 31, 2010 of 136.1 million Swiss francs, this represents an increase of 13.0 per cent. The PCT deferred revenue balance is principally calculated on the basis of unpublished filed applications. These were estimated to be 124,633 as at December 31, 2011, compared to 108,908 as at December 31, 2010, representing an increase of 14.4 per cent.

Employee Benefits

Employee Benefit Liabilities

	December 31, 2011 (in Swiss francs)	Percentage of Liability
Post-employment medical benefits	103,364,650	76.7%
Accumulated leave	13,760,457	10.2%
Repatriation grant and travel	8,909,743	6.6%
Closed pension fund	7,148,376	5.3%
Accrued overtime	599,897	0.5%
Home leave not taken	458,768	0.3%
Voluntary separation programme	450,904	0.3%
Separation benefits - Special Accounts	152,619	0.1%
Total Employment Benefit liabilities	134,845,414	100.0%

As can be seen from the table above, by far the most significant employee benefit liability for the Organization is post-employment medical benefits (After Service Health Insurance – ASHI), which represents 76.7 per cent of the total liability as at December 31, 2011. The ASHI liability has increased by 20.8 million Swiss francs over the period of the biennium 2010/11, and this movement is detailed in the table below:

Movement in ASHI Liability

	(in Swiss francs)
Liability as at January 1, 2010	82,603,476
Current service cost	10,730,204
Interest cost	5,819,350
Benefits paid from plan/company	-3,675,280
Past service cost	7,886,163
Amortization of net (gain) / loss	737
Movement 2010/11	20,761,174
Liability as at December 31, 2011	103,364,650

The liability is calculated by an independent actuary, and reflects the total future cost of WIPO's share of health insurance premiums for both existing WIPO retirees and the projected number of active WIPO staff who will retire in the future. The current service cost in the table above is the net impact for the period resulting from the increase in age of current staff and their dependents, the number of persons retiring, new hires and separations other than retirement. The interest cost is the impact resulting from the fact that each member of the active staff is one year closer to reaching the age of eligibility for ASHI retirement. Past service cost, relating to 2010 only, was an initial expense for the additional liability for staff members with short-term contracts eligible to participate in ASHI upon retirement.

Borrowings

Borrowings

	December 31, 2011	December 31, 2010 (in Swiss francs)	January 1, 2010
FIPOI Loan Payable	25,011,575	26,369,775	27,727,975
BCG/BCV New Building Loan Payable	130,000,000	114,000,000	50,000,000
Total borrowings	155,011,575	140,369,775	77,727,975

The Organization has borrowed funds (50.8 million Swiss francs and 8.41 million Swiss francs approved in 1977 and 1987 respectively) from the Foundation for Buildings for International Organizations (FIPOI) for the purpose of constructing its headquarters buildings in Geneva, Switzerland. These loans were originally subject to interest payments. However, in 1996 the Swiss Federal Department of External Relations agreed to waive any further payments of interest and the loans currently require the reimbursement of principal only, which amount to 1.4 million Swiss francs annually.

In February 2008, the Organization entered into a contract with the Banque Cantonale de Genève and the Banque Cantonale Vaudoise to borrow 114.0 million Swiss francs, plus a possible supplementary amount of 16.0 million Swiss francs, to be used to finance part of the cost of the construction of the New Building available for use until February 28, 2011. The supplementary amount of 16.0 million Swiss francs was drawn down on January 27, 2011. The interest rate has been fixed at the Swiss franc Swap LIBOR for up to 15 years, plus a margin of between 0.30 per cent to 0.70 per cent dependent on the length of the term as determined by the Organization. In addition to the payment of interest, the contract provides for an annual repayment of principal equal to 3 per cent of the total amount borrowed beginning on February 28, 2012 for the original loan of 114.0 million Swiss francs and the supplementary loan of 16.0 million Swiss francs.

In October 2010, an amendment to the loan agreement was approved by the Banque Cantonale de Genève, the Banque Cantonale Vaudoise, and WIPO providing an additional amount of 40.0 million Swiss francs to be used to finance part of the cost of the construction of the New Conference Hall and available for use during the period March 31, 2011 to March 31, 2014. The interest rate has also been fixed at the Swiss franc Swap LIBOR for up to 15 years, plus a margin of between 0.30 per cent to 0.70 per cent dependent on the length of the term as determined by the Organization. The contract again provides for an annual repayment of principal equal to 3 per cent of the total amount borrowed, to begin on March 31, 2015 for the loan of 40.0 million Swiss francs. As at December 31, 2011 the Organization had not drawn down the additional amount of 40.0 million Swiss francs. It is noted that the Organization pays an annual commission of 0.15 per cent on undrawn loan amounts during the period of availability.

Financial Position by Segment

According to the requirements of IPSAS, WIPO is required to disclose its assets and liabilities by each of the segments which make up the Organization. WIPO's segment reporting is presented in a format which represents the various Unions as the segments that make up the World Intellectual Property Organization. A separate segment has been established for voluntary contributions representing amounts administered by WIPO on behalf of individual donors to carry out programs related to WIPO's mandate. WIPO's assets and liabilities, other than the reserves representing net assets, are owned by or are the responsibility of the entire Organization and not assets or liabilities of individual Unions or

segments. The assets and liabilities generally support a wide range of service delivery activities across multiple Unions. The only exception is the investment property in Meyrin which is owned by the Madrid Union. Therefore, individual assets and liabilities will not be reflected in the disclosure of information for individual segments or Unions but are shown separately as unallocated assets and liabilities. Only the net assets/equity including the working capital funds and reserves are shown by individual segment, as shown in the table below:

Net Assets by Segment

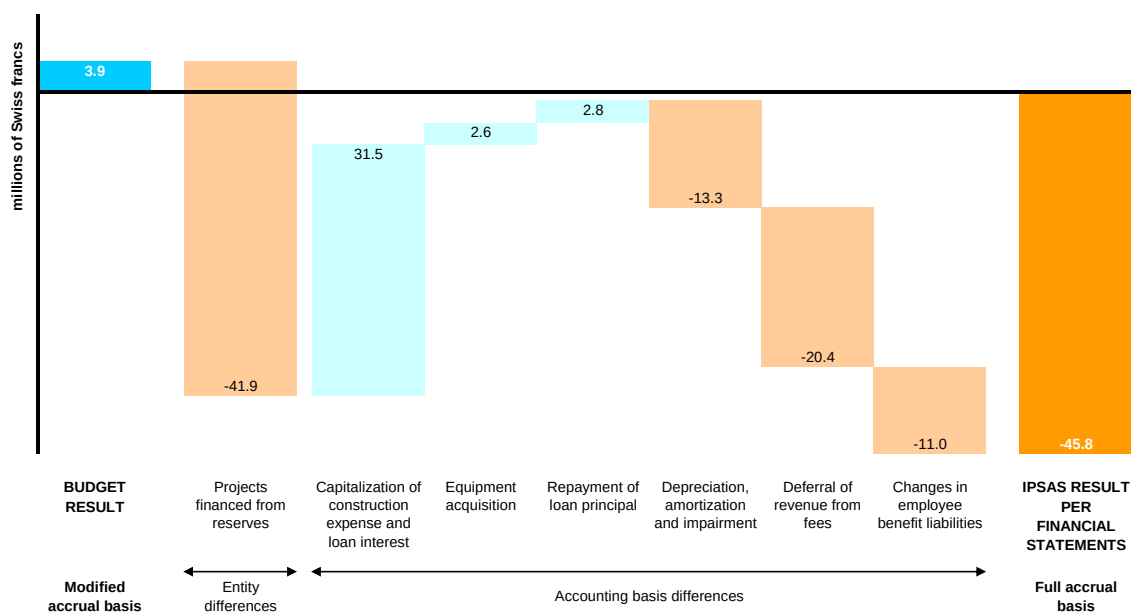
	Contribution Financed	UNIONS				Special Accounts	Total
		PCT	Madrid	Hague	Lisbon		
		(in thousands of Swiss francs)					
Reserves and working capital funds at December 31, 2009 per FMR	25,662.1	159,770.2	42,207.0	473.2	140.5	-	228,253.0
IPSAS opening balance adjustments	-2,411.3	-31,435.6	11,896.1	1,906.7	69.5	-	-19,974.6
Reserves and working capital funds at January 1, 2010	23,250.8	128,334.6	54,103.1	2,379.9	210.0	-	208,278.4
2010-2011 budget result	356.5	6,748.2	572.1	-2,949.1	-773.6	-	3,954.1
2010-2011 expenditure financed from reserves	-4,606.7	-29,248.0	-7,950.4	-107.9	-42.5	-	-41,955.5
2010-2011 special accounts result	-	-	-	-	-	-3,521.8	-3,521.8
2010-2011 IPSAS adjustments to result	2,537.9	-13,522.6	3,410.8	-165.6	-8.8	3,521.8	-4,226.5
Reserves and working capital funds at December 31, 2011	21,538.5	92,312.2	50,135.6	-842.7	-614.9	-	162,528.7

ANALYSIS OF STATEMENT OF FINANCIAL PERFORMANCE

Reconciliation of Budget Result to IPSAS Result 2010/11

The budget result for the biennium 2010/11 was a surplus of 3.9 million Swiss francs, compared to a deficit of 45.8 million Swiss francs per the IPSAS financial statements. The chart below summarizes the principal differences between the two results:

Movement from Budget Result to IPSAS Result 2010/11



Note that the table overleaf does not detail the result for Special Accounts (surplus 3.5 million Swiss francs) or the corresponding IPSAS adjustments for Special Accounts (deficit 3.5 million Swiss francs), as the net impact of Special Accounts on an IPSAS basis is zero.

Entity Differences

The WIPO financial statements as prepared in accordance with IPSAS include all areas and activities of the whole Organization. A significant impact on the result for the biennium 2010/11 on an IPSAS basis has been the cost of projects financed from reserves, which show a deficit of 41.9 million Swiss francs.

Accounting basis differences

The application of full accrual basis accounting in accordance with IPSAS leads to a number of accounting adjustments which impact the result for the biennium. The net impact of these adjustments for the biennium as shown in the table above is a deficit of 7.8 million Swiss francs. These adjustments are relevant to both the Program and Budget activities and projects financed from reserves.

Under IPSAS, costs, including loan interest, relating to the construction of buildings are capitalized. This reduces the expense for the biennium 2010/11 by 31.5 million Swiss francs. The cost of constructing these buildings is then spread over the period of use of the buildings through depreciation. Similarly, the acquisition of equipment is capitalized under IPSAS, reducing the expense for the biennium by 2.6 million Swiss francs, with the cost of the equipment depreciated over the applicable useful lives.

The annual repayments of 1.4 million Swiss francs of the FIPOI loan principal have been treated as an expense in the Program and Budget. For the purposes of IPSAS, these repayments are treated as a reduction in the loan liability, and therefore expenses for the biennium are reduced by 2.8 million Swiss francs.

The result for the biennium on an IPSAS basis includes the depreciation expense of buildings and equipment and the amortization expense of land surface rights, as the cost of these assets is spread over their useful lives. These assets are also analyzed for impairment as required by IPSAS, and as a result of the construction work on the New Conference Hall, an impairment charge of 1.7 million Swiss francs was recognized on the AB building in 2011. The total cost of depreciation, amortization and impairment for the biennium was 13.3 million Swiss francs.

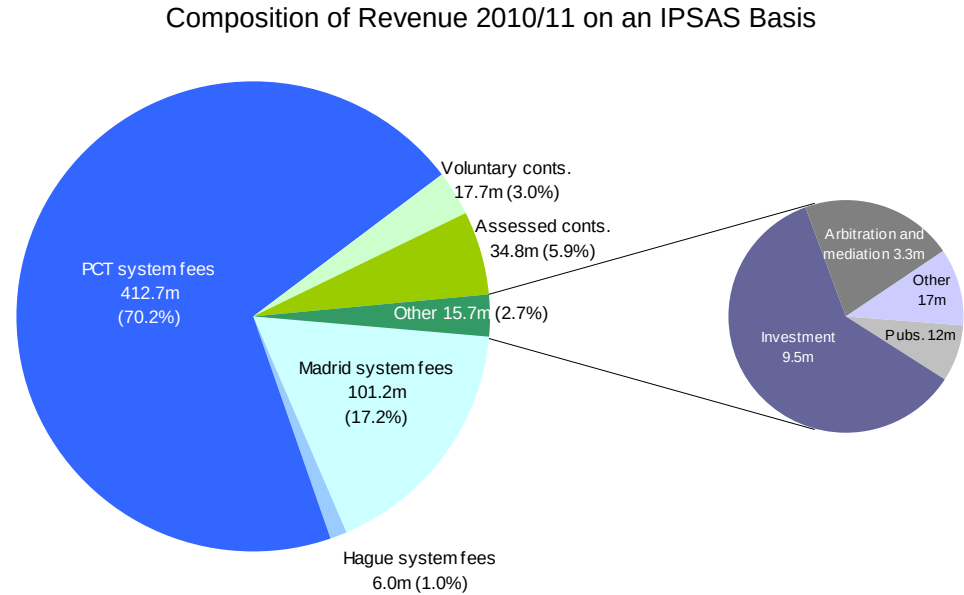
In applying IPSAS, revenue from fees is deferred until it is deemed to have been earned, which in the case of international applications is when final publication takes place. If the balance of the deferred revenue liability increases, the IPSAS impact is a reduction in revenue. The balance of deferred revenue from fees (PCT, trademarks, industrial designs) increased from 132.2 million Swiss francs as at January 1, 2010 to 156.3 million Swiss francs as at December 31, 2011. Over the same period, receivables from PCT fees increased from 11.4 million Swiss francs to 15.1 million Swiss francs. The net impact is a reduction in revenue of 20.4 million Swiss francs.

IPSAS requires that employee benefits earned by staff but not yet paid be recognized as liabilities of the Organization. As total employee benefit liabilities, including most significantly After Service Health Insurance, have increased there has been a corresponding expense for the Organization. During the biennium 2010/11, the budget included a charge of 6 per cent of payroll costs, which was utilized to fund cash payments made to staff for separation benefits, including payments of unused annual leave, repatriation grants and repatriation travel. Remaining balances from this charge were available to reduce the IPSAS adjustment required to recognize the ASHI liability. For the biennium 2010/11, the IPSAS adjustments

for changes in employee benefit liabilities resulted in an increase in expenses of 11.0 million Swiss francs. It should be noted that in the 2012/13 budget, the 6 per cent of payroll costs included in the budget has been reduced to 2 per cent due to financial constraints, and as such balances available to offset the impacts of IPSAS adjustments will be significantly reduced.

Revenue

The chart below provides an analysis of revenue for the biennium 2010/11 on an IPSAS basis:



IPSAS adjustments to revenue impact mainly PCT system fees due to increases in deferred revenue.

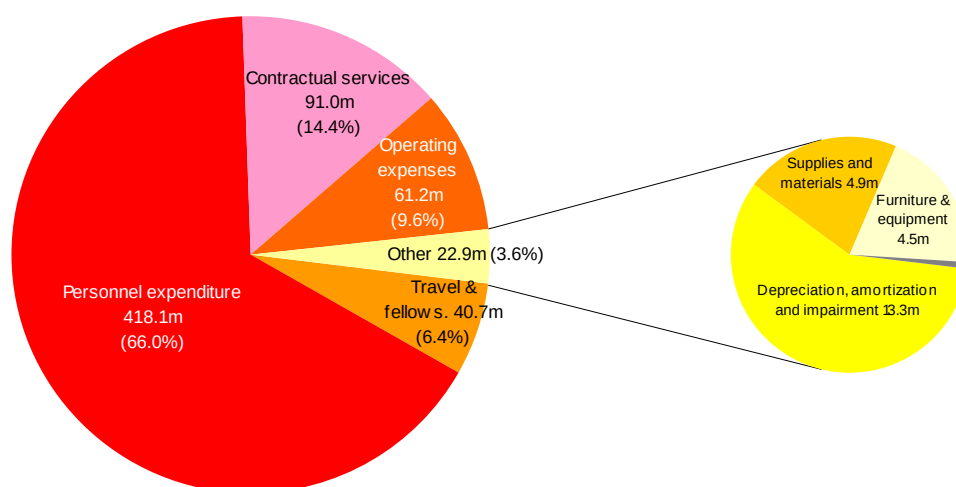
Detail of IPSAS Basis Revenue 2010/11

	Program Budget	Special Accounts	IPSAS Adjustments	Total
	(in millions of Swiss francs)			
REVENUE	2010-2011	2010-2011	2010-2011	2010-2011
Assessed contributions	34.8	-	-	34.8
Voluntary contributions	-	13.9	3.8	17.7
Publications revenue	1.2	-	-	1.2
Investment revenue	9.4	0.1	-	9.5
PCT System fees	434.8	-	-22.1	412.7
Madrid System fees	99.6	-	1.6	101.2
Hague System fees	5.9	-	0.1	6.0
Sub-total fees	540.3	-	-20.4	519.9
Arbitration and Mediation	3.3	-	-	3.3
Exchange gain (loss)	-1.4	-0.6	-	-2.0
Program support charges	1.6	-	-1.5	0.1
Other/miscellaneous revenue	3.6	-	-	3.6
TOTAL REVENUE	592.8	13.4	-18.1	588.1

Expenses

The chart below provides an analysis of expenses for the biennium 2010/11 on an IPSAS basis:

Composition of Expenses 2010/11 on an IPSAS Basis



IPSAS adjustments to expenses are principally the capitalization of construction expenses (note that this impacts several expense categories including construction, personnel expenditure and contractual services) and the charge for depreciation, amortization and impairment.

Detail of IPSAS Basis Expenses 2010/11

EXPENSES	Program Budget	Financed from Reserves	Special Accounts	IPSAS Adjustments	Total
	(in millions of Swiss francs)				
	2010-2011	2010-2011	2010-2011	2010-2011	2010-2011
Personnel expenditure	396.4	6.0	5.0	10.7	418.1
Travel and fellowships	33.3	1.3	6.1	-	40.7
Contractual services	84.7	3.2	3.1	-	91.0
Operating expenses	65.3	2.1	0.3	-6.5	61.2
Supplies and materials	4.2	0.4	0.2	0.1	4.9
Furniture and equipment	3.8	3.0	0.3	-2.6	4.5
Construction	1.2	25.9	-	-26.9	0.2
Depreciation, amortization and impairment	-	-	-	13.3	13.3
Program support costs	-	-	1.9	-1.9	-
TOTAL EXPENSE	588.9	41.9	16.9	-13.8	633.9

Financial Performance by Segment

Most revenue is accounted for by Union in WIPO's accounts. Revenue from interest earnings has been allocated among the Unions based upon total cash reserves and current revenue. Expenses are accounted for by program and then re-allocated to the various Unions based upon a methodology accepted by the WIPO General Assembly as part of the adoption of WIPO's 2008/09 Program and Budget.

All expenses are allocated among the Unions making up the segments based upon the approved allocation methodology. Expenses for the Special Accounts segment relating to voluntary contributions to the Organization are recorded as actual cost. The only inter-segment charge represents the costs of program support incurred by the Unions in support of Special Accounts. Program support costs are charged to the Special Accounts based on a percentage of total direct expenditure specified in the agreement with the donor making the voluntary contribution.

Financial Performance by Segment 2010/11

		UNIONS						
Program	Program Title	Contribution Financed	PCT	Madrid	Hague	Lisbon	Special Accounts	Total
(in thousands of Swiss francs)								
Revenue								
	Contributions	34,845.1	-	-	-	-	13,963.3	48,808.4
	Fees	-	434,767.1	99,623.5	5,931.5	6.7	-	540,328.8
	Interest	652.2	4,856.7	3,782.1	109.9	4.9	48.0	9,453.8
	Publications	109.3	662.2	348.4	26.4	0.4	-	1,146.7
	Other Income+UPOV	691.4	691.4	1,103.1	691.4	691.4	-588.4	3,280.3
	Arbitration	169.3	2,063.3	976.3	39.1	6.5	-	3,254.5
Sub-total revenue on budgetary basis		36,467.3	443,040.7	105,833.4	6,798.3	709.9	13,422.9	606,272.5
	Exchange loss from projects financed from reserves	-2.2	-12.2	-2.8	-	-	-	-17.2
	IPSAS Adjustments to revenue	27.2	-22,039.5	1,516.7	56.2	-	2,144.1	-18,295.3
Total revenue		36,492.3	420,989.0	107,347.3	6,854.5	709.9	15,567.0	587,960.0
Expense								
01	Patents	402.8	4,094.5	75.3	-	-	-	4,572.6
02	Trademarks, Industrial Designs and Geographical Indications	906.7	1,412.3	2,822.8	623.8	-	-	5,765.6
03	Copyright and Related Rights	11,730.5	2,977.8	255.2	-	-	-	14,963.5
04	Traditional Knowledge, Traditional Cultural Expressions and Genetic Resources	6,128.4	-	-	-	-	-	6,128.4
05	The PCT System	-	163,981.8	-	-	-	-	163,981.8
06	Madrid, Hague and Lisbon Systems	-	-	51,204.9	4,953.5	873.4	-	57,031.8
07	Arbitration, Mediation and Domain Names	490.9	5,985.5	2,832.2	113.2	18.9	-	9,440.7
08	Development Agenda Coordination	201.4	3,819.7	323.9	-	-	-	4,345.0
09	Africa, Arab, Asia and the Pacific, Latin America and the Caribbean Countries, LDCs	1,494.4	28,470.8	2,417.2	-	-	-	32,382.4
10	Cooperation with certain countries in Europe and Asia	293.9	5,558.1	470.9	-	-	-	6,322.9
11	The WIPO Academy	426.9	8,279.9	706.4	-	-	-	9,413.2
12	International Classifications and WIPO IP Standards	406.1	6,445.3	203.1	67.7	-	-	7,122.2
14	Patent Scope	158.1	8,623.1	2,060.8	131.4	3.1	-	10,976.5
15	IP Office Modernization	295.7	5,737.4	489.5	-	-	-	6,522.6
16	Economic Studies, Statistics and Analysis	172.1	3,331.1	284.0	-	-	-	3,787.2
17	Building Respect for IP	122.6	2,328.2	197.5	-	-	-	2,648.3
18	IP and Global Challenges	416.2	8,023.9	683.2	-	-	-	9,123.3
19	Communications	682.1	13,044.9	1,108.7	-	-	-	14,835.7
20	External Offices and Relations	442.5	8,254.2	696.7	-	-	-	9,393.4
21	Executive Management	974.5	13,278.5	3,221.6	338.3	51.6	-	17,864.5
22	Finance, Budget and Program Management	950.0	12,964.1	3,144.8	331.2	50.4	-	17,440.5
23	Human Resources Management and Development	1,105.8	15,039.2	3,649.5	381.6	58.5	-	20,234.6
24	Administrative Support Services	2,787.0	37,973.4	9,213.1	967.1	147.5	-	51,088.1
25	Information and Communications Technology	2,256.3	30,756.8	8,781.5	784.0	119.5	-	42,698.1
26	Internal Audit and Oversight	181.6	2,477.4	600.9	63.3	9.6	-	3,332.8
27	Conference and Language Services	1,928.0	26,292.4	6,378.4	670.8	102.2	-	35,371.8
28	Security	543.9	7,420.9	1,800.1	189.6	28.8	-	9,983.3
29	The New Construction	376.9	5,148.9	1,248.8	131.9	20.0	-	6,926.5
30	Small and Medium Size Enterprises	235.5	4,572.4	390.3	-	-	-	5,198.2
Sub-total expense on budgetary basis		36,110.8	436,292.5	105,261.3	9,747.4	1,483.5	-	588,895.5
	Financed from Reserves	4,604.5	29,235.8	7,947.6	107.9	42.5	-	41,938.3
	Special Accounts	-	-	-	-	-	16,944.7	16,944.7
	IPSAS Adjustments to expense	-2,510.7	-8,516.9	-1,894.1	221.8	8.8	-1,377.7	-14,068.8
Total expense		38,204.6	457,011.4	111,314.8	10,077.1	1,534.8	15,567.0	633,709.7
Surplus/(Deficit)		-1,712.3	-36,022.4	-3,967.5	-3,222.6	-824.9	-	-45,749.7

STATEMENT OF FINANCIAL POSITION BY BUSINESS UNIT

	Program and Budget		Special Accounts		Projects financed from reserves		IPSAS Adjustments		Consolidated	
	December 31, 2011	January 1, 2010	December 31, 2011	January 1, 2010	December 31, 2011	January 1, 2010	December 31, 2011	January 1, 2010	December 31, 2011	January 1, 2010
ASSETS										
Current Assets										
Cash and cash equivalents	368,359,829	350,889,953	11,378,058	15,805,748	-	-	-	-	379,737,887	366,695,701
Accounts receivable (non-exchange transactions)	2,754,223	2,147,553	-	-	-	-	-928,303	-878,427	1,825,920	1,269,126
Accounts receivable (exchange transactions)	11,992,394	12,313,592	25,773	56,343	137,184	8,484	15,109,362	11,509,625	27,264,713	23,888,044
Inventories	-	-	-	-	-	-	2,437,196	2,388,695	2,437,196	2,388,695
Other current assets	163,869,217	105,257,713	-1,089,717	-1,633,377	-162,779,499	-103,624,335	-	-	1	1
Total Current Assets	546,975,663	470,608,811	10,314,114	14,228,714	-162,642,315	-103,615,851	16,618,255	13,019,893	411,265,717	394,241,567
Non-Current Assets										
Equipment	1	1	-	-	-	-	3,730,230	3,820,993	3,730,231	3,820,994
Investment Property	3,394,560	3,394,560	-	-	-	-	921,440	921,440	4,316,000	4,316,000
Intangible Assets	-	-	-	-	-	-	27,329,541	28,208,776	27,329,541	28,208,776
Land and Buildings	25,415,254	28,131,654	-	-	137,418,518	97,606,458	175,931,117	151,536,556	338,764,889	277,274,668
Accounts receivable (non-exchange transactions)	6,801,446	7,042,518	-	-	-	-	-6,320,108	-6,439,942	481,338	602,576
Other non-current assets	10,000,000	10,000,000	-	-	-	-	-	-	10,000,000	10,000,000
Total Non-Current Assets	45,611,261	48,568,733	-	-	137,418,518	97,606,458	201,592,220	178,047,823	384,621,999	324,223,014
TOTAL ASSETS	592,586,924	519,177,544	10,314,114	14,228,714	-25,223,797	-6,009,393	218,210,475	191,067,716	795,887,716	718,464,581
LIABILITIES										
Current Liabilities										
Accounts payable	17,169,014	24,161,818	53,992	474,995	10,951,021	-	60,452	84,797	28,234,479	24,721,610
Employee benefits	-19,482,204	8,957,455	152,619	124,407	-	-	34,588,615	18,989,954	15,259,030	28,071,816
Transfers payable	64,199,526	63,758,656	-	-	-	-	-	-	64,199,526	63,758,656
Advance receipts	30,284,210	23,729,440	11,776,033	13,629,312	-	-	154,514,326	132,201,040	196,574,569	169,559,792
Borrowings due within one year	5,258,200	1,358,200	-	-	-	-	-	-	5,258,200	1,358,200
Provisions	2,422,205	1,897,551	-	-	-	-	-	-	2,422,205	1,897,551
Other current liabilities	52,071,237	47,731,079	-	-	-	-	-	-	52,071,237	47,731,079
Total Current Liabilities	151,922,188	171,594,199	11,982,644	14,228,714	10,951,021	-	189,163,393	151,275,791	364,019,246	337,098,704
Non-Current Liabilities										
Employee benefits	64,484,811	36,951,077	-	-	-	-	55,101,575	59,766,620	119,586,386	96,717,697
Borrowings due after one year	149,753,375	76,369,775	-	-	-	-	-	-	149,753,375	76,369,775
Total Non-Current Liabilities	214,238,186	113,320,852	-	-	-	-	55,101,575	59,766,620	269,339,761	173,087,472
TOTAL LIABILITIES	366,160,374	284,915,051	11,982,644	14,228,714	10,951,021	-	244,264,968	211,042,411	633,359,007	510,186,176
Accumulated surpluses/(deficits)	217,250,747	195,287,884	-	-	-	-	-45,900,959	-35,020,571	171,349,788	160,267,313
Working capital funds	8,342,388	8,342,388	-	-	-	-	-	-	8,342,388	8,342,388
Revaluation surplus	-	-	-	-	-	-	15,045,876	15,045,876	15,045,876	15,045,876
ASHI actuarial liability gain/(loss)	-	-	-	-	-	-	-	-	-	-
Surplus/(deficit) current period	833,415	30,632,221	-1,668,530	-	-36,174,818	-6,009,393	4,800,590	-	-32,209,343	24,622,828
NET ASSETS	226,426,550	234,262,493	-1,668,530	-	-36,174,818	-6,009,393	-26,054,493	-19,974,695	162,528,709	208,278,405

STATEMENT OF FINANCIAL PERFORMANCE BY BUSINESS UNIT

	Program and Budget		Special Accounts		Projects financed from reserves		IPSAS Adjustments		Consolidated		
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010	TOTAL 2010-2011
REVENUE											
Assessed contributions	17,433,958	17,411,168	-	-	-	-	27,886	-661	17,461,844	17,410,507	34,872,351
Voluntary contributions	-	-	6,814,688	7,148,609	-	-	1,717,385	1,931,772	8,532,073	9,080,381	17,612,454
Publications revenue	670,378	476,287	-	-	-	-	-	-	670,378	476,287	1,146,665
Investment revenue	4,270,726	5,135,105	21,868	26,146	-	-	-	-	4,292,594	5,161,251	9,453,845
PCT System fees	221,155,955	213,611,176	-	-	-	-	-14,534,823	-7,504,793	206,621,132	206,106,383	412,727,515
Madrid System fees	51,178,701	48,444,769	-	-	-	-	-220,189	1,736,900	50,958,512	50,181,669	101,140,181
Hague System fees	2,954,259	2,977,245	-	-	-	-	41,829	14,381	2,996,088	2,991,626	5,987,714
Other fees	2,920	3,770	-	-	-	-	-	-	2,920	3,770	6,690
Sub-total fees	275,291,835	265,036,960	-	-	-	-	-14,713,183	-5,753,512	260,578,652	259,283,448	519,862,100
Arbitration and Mediation	1,479,830	1,774,628	-	-	-	-	-	-	1,479,830	1,774,628	3,254,458
Exchange gains	-1,235,680	-153,594	-203,370	-385,022	-17,206	-	-	-	-1,456,256	-538,616	-1,994,872
Program support charges	844,971	752,469	-	-	-	-	-844,971	-660,033	-	92,436	92,436
Other/miscellaneous revenue	1,577,700	2,082,830	-	-	-	-	-	-	1,577,700	2,082,830	3,660,530
Sub-total miscellaneous	1,186,991	2,681,705	-203,370	-385,022	-17,206	-	-844,971	-660,033	121,444	1,636,650	1,758,094
TOTAL REVENUE	300,333,718	292,515,853	6,633,186	6,789,733	-17,206	-	-13,812,883	-4,482,434	293,136,815	294,823,152	587,959,967
EXPENSES											
Personnel expenditure	198,246,868	198,197,615	2,474,152	2,526,101	3,784,681	2,210,082	5,048,695	5,455,143	209,554,396	208,388,941	417,943,337
Travel and fellowships	17,636,059	15,710,185	2,376,152	3,706,131	730,705	595,403	2,427	-36,309	20,745,343	19,975,410	40,720,753
Contractual services	46,119,303	38,598,018	1,900,436	1,194,847	1,974,188	1,173,149	108,514	-79,616	50,102,441	40,886,398	90,988,839
Operating expenses	32,559,161	32,683,575	146,148	179,351	1,019,059	1,186,931	-2,933,665	-3,697,067	30,790,703	30,352,790	61,143,493
Supplies and materials	2,245,598	2,011,008	55,980	12,799	9,030	445,403	-1,620	99,628	2,308,988	2,568,838	4,877,826
Furniture and equipment	2,164,073	1,554,360	116,313	363,750	2,783,659	169,760	-1,310,745	-1,342,189	3,753,300	745,681	4,498,981
Construction	529,241	640,328	-	-	25,856,290	-	-26,385,532	-486,327	-1	154,001	154,000
Depreciation, amortization and impairment	-	-	-	-	-	-	8,090,988	5,291,445	8,090,988	5,291,445	13,382,433
Program support costs	-	-	1,232,535	660,033	-	-	-1,232,535	-660,033	-	-	-
TOTAL EXPENSES	299,500,303	289,395,089	8,301,716	8,643,012	36,157,612	5,780,728	-18,613,473	4,544,675	325,346,158	308,363,504	633,709,662
SURPLUS/(DEFICIT) FOR THE YEAR	833,415	3,120,764	-1,668,530	-1,853,279	-36,174,818	-5,780,728	4,800,590	-9,027,109	-32,209,343	-13,540,352	-45,749,695

CONTRIBUTIONS AND WORKING CAPITAL FUNDS

Table 10. Contributions according to the unitary contribution system

Basis for determining contributions

Each Members State's contribution is determined on the basis of the decisions taken in 2003 by the WIPO Conference and the competent Assemblies of certain Unions administered by WIPO in relation to the unitary contribution system (document A/3915, paragraphs 166 and 167).

Determination of contributions

The amounts of the contributions for the 2010/11 biennium were approved on October 9, 2009 by the Assemblies of the Member States of WIPO and the Unions administered by WIPO (document A/47/16, paragraph 274).

Distribution of the total amount of contributions between the different classes for 2010

			States members of one or more Unions ("Union States")		States members of WIPO but not members of any of the Unions ("Non-Union States")	
Class	Units	(a) Amount to be recovered per State; Swiss francs	(b) Number of States per class	(c) (a) x (b); Swiss francs	(d) Number of States per class	(e) (a) x (d); Swiss francs
I	25	1 139 475	5	5 697 375	-	-
II	20	-	-	-	-	-
III	15	683 685	6	4 102 110	-	-
IV	10	455 790	7	3 190 530	-	-
IVbis	7,5	341 842	5	1 709 210	-	-
V	5	227 895	1	227 895	-	-
VI	3	136 737	6	820 422	-	-
VIbis	2	91 158	7	638 106	-	-
VII	1	45 579	6	273 474	-	-
VIII	0,5	22 789	6	136 734	-	-
IX	0,25	11 395	25	284 875	1	11 395
S	0,125	5 697	24	136 728	-	-
Sbis	0,0625	2 849	42	119 658	-	-
Ster	0,03125	1 424	38	54 112	6	8 544
			178	17 391 229	7	19 939

Class States (as of January 1, 2010)

I	Union States:	France, Germany, Japan, United Kingdom, United States of America
III	Union States:	Australia, Belgium, Italy, Netherlands, Sweden, Switzerland
IV	Union States:	Canada, Denmark, Finland, Ireland, Norway, Russian Federation, Spain
IVbis	Union States:	Austria, China, Mexico, Portugal, South Africa
V	Union State:	Republic of Korea
VI	Union States:	Czech Republic, Greece, Hungary, New Zealand, Poland, Slovakia
VIbis	Union States:	Argentina, Brazil, Bulgaria, India, Israel, Romania, Turkey
VII	Union States:	Indonesia, Iran (Islamic Republic of), Luxembourg, Monaco, Saudi Arabia, Slovenia
VIII	Union States:	Croatia, Iceland, Liechtenstein, Malaysia, Serbia, The former Yugoslav Republic of Macedonia
IX	Union States:	Albania, Andorra, Armenia, Azerbaijan, Belarus, Chile, Colombia, Estonia, Georgia, Holy See, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Montenegro, Republic of Moldova, San Marino, Singapore, Tajikistan, Thailand, Turkmenistan, Ukraine, United Arab Emirates, Uzbekistan, Venezuela (Bolivarian Republic of)
	Non-Union State:	Kuwait

S	Union States:	Algeria, Bahrain, Brunei Darussalam, Costa Rica, Cuba, Cyprus, Dominican Republic, Ecuador, Egypt, Guatemala, Lebanon, Libya, Morocco, Nigeria, Oman, Pakistan, Panama, Peru, Philippines, Qatar, Trinidad and Tobago, Tunisia, Uruguay, Viet Nam
Sbis	Union States:	Antigua and Barbuda, Bahamas, Barbados, Belize, Bolivia (Plurinational State of), Bosnia and Herzegovina, Botswana, Cameroon, Cape Verde, Congo, Côte d'Ivoire, Democratic People's Republic of Korea, Dominica, El Salvador, Fiji, Gabon, Ghana, Grenada, Guyana, Honduras, Iraq, Jamaica, Jordan, Kenya, Malta, Mauritius, Micronesia (Federated States of), Mongolia, Namibia, Nicaragua, Papua New Guinea, Paraguay, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Seychelles, Sri Lanka, Suriname, Swaziland, Syrian Arab Republic, Tonga, Zimbabwe
Ster	Union States:	Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Gambia, Guinea, Guinea-Bissau, Haiti, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Nepal, Niger, Rwanda, Samoa, Sao Tome and Principe, Senegal, Sierra Leone, Sudan, Togo, Uganda, United Republic of Tanzania, Yemen, Zambia
	Non-Union States:	Afghanistan, Eritrea, Ethiopia, Maldives, Myanmar, Somalia

Distribution of the total amount of contributions between the different classes for 2011

			States members of one or more Unions ("Union States")		States members of WIPO but not members of any of the Unions ("Non-Union States")	
Class	Units	(a) Amount to be recovered per State; Swiss francs	(b) Number of States per class	(c) (a) x (b); Swiss francs	(d) Number of States per class	(e) (a) x (d); Swiss francs
I	25	1 139 475	5	5 697 375	-	-
II	20	-	-	-	-	-
III	15	683 685	6	4 102 110	-	-
IV	10	455 790	7	3 190 530	-	-
IVbis	7.5	341 842	5	1 709 210	-	-
V	5	227 895	1	227 895	-	-
VI	3	136 737	6	820 422	-	-
VIbis	2	91 158	7	638 106	-	-
VII	1	45 579	6	273 474	-	-
VIII	0.5	22 789	6	136 734	-	-
IX	0.25	11 395	28	319 060	1	11 395
S	0.125	5 697	23	131 031	-	-
Sbis	0.0625	2 849	40	113 960	-	-
Ster	0.03125	1 424	38	54 112	6	8 544
			178	17 414 019	7	19 939

Class States (as of January 1, 2011)

I	Union States:	France, Germany, Japan, United Kingdom, United States of America
III	Union States:	Australia, Belgium, Italy, Netherlands, Sweden, Switzerland
IV	Union States:	Canada, Denmark, Finland, Ireland, Norway, Russian Federation, Spain
IVbis	Union States:	Austria, China, Mexico, Portugal, South Africa
V	Union State:	Republic of Korea
VI	Union States:	Czech Republic, Greece, Hungary, New Zealand, Poland, Slovakia
VIbis	Union States:	Argentina, Brazil, Bulgaria, India, Israel, Romania, Turkey

VII	Union States:	Indonesia, Iran (Islamic Republic of), Luxembourg, Monaco, Saudi Arabia, Slovenia
VIII	Union States:	Croatia, Iceland, Liechtenstein, Malaysia, Serbia, the former Yugoslav Republic of Macedonia
IX	Union States:	Albania, Algeria, Andorra, Armenia, Azerbaijan, Belarus, Chile, Colombia, Estonia, Georgia, Holy See, Kazakhstan, Kyrgyzstan, Latvia, Libya, Lithuania, Montenegro, Qatar, Republic of Moldova, San Marino, Singapore, Tajikistan, Thailand, Turkmenistan, Ukraine, United Arab Emirates, Uzbekistan, Venezuela (Bolivarian Republic of)
	Non-Union State:	Kuwait
S	Union States:	Bahrain, Brunei Darussalam, Costa Rica, Cuba, Cyprus, Dominican Republic, Ecuador, Egypt, Guatemala, Iraq, Lebanon, Morocco, Nigeria, Oman, Pakistan, Panama, Peru, Philippines, Syrian Arab Republic, Trinidad and Tobago, Tunisia, Uruguay, Viet Nam
<i>Sbis</i>	Union States:	Antigua and Barbuda, Bahamas, Barbados, Belize, Bolivia (Plurinational State of), Bosnia and Herzegovina, Botswana, Cameroon, Cape Verde, Congo, Côte d'Ivoire, Democratic People's Republic of Korea, Dominica, El Salvador, Fiji, Gabon, Ghana, Grenada, Guyana, Honduras, Jamaica, Jordan, Kenya, Malta, Mauritius, Micronesia (Federated States of), Mongolia, Namibia, Nicaragua, Papua New Guinea, Paraguay, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Seychelles, Sri Lanka, Suriname, Swaziland, Tonga, Zimbabwe
<i>Ster</i>	Union States:	Angola, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, Comoros, Democratic Republic of the Congo, Djibouti, Equatorial Guinea, Gambia, Guinea, Guinea-Bissau, Haiti, Lao People's Democratic Republic, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Nepal, Niger, Rwanda, Samoa, Sao Tome and Principe, Senegal, Sierra Leone, Sudan, Togo, Uganda, United Republic of Tanzania, Yemen, Zambia
	Non-Union States:	Afghanistan, Eritrea, Ethiopia, Maldives, Myanmar, Somalia

Table 11. Outstanding Contributions as at December 31, 2011 and arrears in contributions of the least developed countries (LDCs) having a special (frozen) account

State	Unitary contribution/Union/WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Afghanistan	Unitary	11		1 424
Albania		No arrears		
Algeria		No arrears		
Andorra	Unitary	11		11 395
Angola		No arrears		
Antigua and Barbuda		No arrears		
Argentina		No arrears		
Armenia		No arrears		
Australia		No arrears		
Austria		No arrears		
Azerbaijan		No arrears		
Bahamas		No arrears		
Bahrain		No arrears		
Bangladesh		No arrears		
Barbados		No arrears		
Belarus		No arrears		
Belgium	Unitary	11*		435 082
Belize		No arrears		
Benin		No arrears		
Bhutan		No arrears		
Bolivia (Plurinational State of)	Unitary	01+02+03+04+05+06+07+08+09+10+11		31 339
Bosnia and Herzegovina		No arrears		
Botswana		No arrears		
Brazil		No arrears		
Brunei Darussalam		No arrears		
Bulgaria		No arrears		
Burkina Faso	Paris frozen	77*+78+79+80+81+82+83+84+85+86+87+88+89	216 477	354 043
	Berne frozen	77+78+79+80+81+82+83+84+85+86+87+88+89	137 566	
Burundi	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	27 483	255 497
	Paris	90+91+92+93	13 276	
	Paris frozen	78+79+80+81+82+83+84+85+86+87+88+89	214 738	
Cambodia		No arrears		
Cameroon		No arrears		
Canada		No arrears		
Cape Verde	Unitary	11		2 849
Central African Republic	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	27 483	436 586
	Paris	90+91+92+93	13 276	
	Paris frozen	76*+77+78+79+80+81+82+83+84+85+86+87+ 88+89	273 509	
	Berne	90+91+92+93	7 460	
	Berne frozen	80*+81+82+83+84+85+86+87+88+89	114 858	

State	Unitary contribution/Union/WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Chad	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	27 483	455 563
	Paris	90+91+92+93	13 276	
	Paris frozen	71+72+73+74+75+76+77+78+79+80+81+82+83+84+85+86+87+88+89	250 957	
	Berne	90+91+92+93	7 460	
	Berne frozen	72+73+74+75+76+77+78+79+80+81+82+83+84+85+86+87+88+89	156 387	
Chile		No arrears		
China		No arrears		
Colombia		No arrears		
Comoros	Unitary	06+07+08+09+10+11		8 544
Congo		No arrears		
Costa Rica		No arrears		
Côte d'Ivoire	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	58 525	105 754
	Paris	92+93	27 597	
	Berne	91+92+93	19 632	
Croatia		No arrears		
Cuba		No arrears		
Cyprus		No arrears		
Czech Republic		No arrears		
Democratic People's Republic of Korea		No arrears		
Democratic Republic of the Congo	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	27 483	1 078 983
	Paris	90+91+92+93	159 959	
	Paris frozen	81+82+83+84+85+86+87+88+89	500 200	
	Berne	90+91+92+93	90 326	
	Berne frozen	81+82+83+84+85+86+87+88+89	301 015	
Denmark		No arrears		
Djibouti	Unitary	03+04+05+06+07+08+09+10+11		12 816
Dominica	Unitary	10+11		5 698
Dominican Republic	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	87 005	1 041 890
	Paris	67+68+69+70+71+72+73+74+75+76+77+78+79+80+81+82+83+84+85+86+87+88+89+90+91+92+93	954 885	
Ecuador		No arrears		
Egypt		No arrears		
El Salvador		No arrears		
Equatorial Guinea	Unitary	10+11		2 848
Eritrea	Unitary	10+11		2 848
Estonia		No arrears		
Ethiopia		No arrears		
Fiji		No arrears		
Finland		No arrears		
France		No arrears		
Gabon	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	58 525	312 465
	Paris	86+87+88+89+90+91+92+93	154 838	
	Berne	86+87+88+89+90+91+92+93	99 102	
Gambia	Unitary	10+11	2 848	58 098
	WIPO frozen	83+84+85+86+87+88+89	55 250	
Georgia		No arrears		
Germany		No arrears		

State	Unitary contribution/Union /WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Ghana		No arrears		
Greece		No arrears		
Grenada	Unitary	10+11		5 698
Guatemala		No arrears		
Guinea	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	27 483	
	Paris	90+91+92+93	13 276	
	Paris frozen	83+84+85+86+87+88+89	148 779	
	Berne	90+91+92+93	7 460	
	Berne frozen	83*+84+85+86+87+88+89	81 293	278 291
Guinea-Bissau	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+07+08+09+10+11	27 483	
	Paris	90+91+92+93	13 276	
	Paris frozen	89	23 213	
	Berne	92+93	3 858	67 830
Guyana	Unitary	11*		1 378
Haiti	Unitary	94+95+96+97+98+99+00+01+02+03+04	27 483	
	Paris	91*+92+93	9 004	
	Paris frozen	79*+80+81+82+83+84+85+86+87+88+89	347 037	383 524
Holy See		No arrears		
Honduras	Unitary	11		2 849
Hungary		No arrears		
Iceland		No arrears		
India		No arrears		
Indonesia		No arrears		
Iran (Islamic Republic of)		No arrears		
Iraq	Unitary	11		5 697
Ireland		No arrears		
Israel		No arrears		
Italy		No arrears		
Jamaica	Unitary	11		2 849
Japan		No arrears		
Jordan		No arrears		
Kazakhstan		No arrears		
Kenya		No arrears		
Kuwait		No arrears		
Kyrgyzstan		No arrears		
Lao People's Democratic Republic		No arrears		
Latvia		No arrears		
Lebanon ¹	Unitary	94+95+96+97+98+99+00+01+02+03+04+05+06+11	52 127	
	Paris	89+90+91+92+93	88 032	
	Berne	88*+89+90+91+92+93	159 000	
	Nice	88+89+90+91+92+93	9 632	308 791
Lesotho		No arrears		
Liberia		No arrears		
Libya	Unitary	02*+03+04+05+06+07+08+09+10+11		71 134
Liechtenstein		No arrears		
Lithuania	Unitary	11		11 395
Luxembourg		No arrears		
Madagascar		No arrears		
Malawi	Unitary	10+11		2 848
Malaysia		No arrears		
1. Payments schedule established in July 2006 for settlement of arrears corresponding to the Paris, Berne and Nice Unions and under the unitary contribution system in 10 annual payments.				

State	Unitary contribution/Union/ WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Maldives		No arrears		
Mali	Unitary Paris frozen Berne frozen	11* 84+85+86+87+88+89 76*+77+78+79+80+81+82+83+84+85+86 +87+88+89	814 132 377 163 926	297 117
Malta		No arrears		
Mauritania	Unitary Paris Paris frozen Berne Berne frozen	94+95+96+97+98+99+00+01+02+03+04 90+91+92+93 77*+78+79+80+81+82+83+84+85+86+ 87+88+89 90+91+92+93 74+75+76+77+78+79+80+81+82+83+84 +85+86+87+ 88+89	27 483 13 276 219 120 7 460 150 618	417 957
Mauritius		No arrears		
Mexico		No arrears		
Micronesia (Federated States of)	Unitary	05*+06+07+08+09+10+11		17 347
Monaco		No arrears		
Mongolia		No arrears		
Montenegro		No arrears		
Morocco		No arrears		
Mozambique		No arrears		
Myanmar		No arrears		
Namibia		No arrears		
Nepal	Unitary	11		1 424
Netherlands		No arrears		
New Zealand		No arrears		
Nicaragua	Unitary	06*+07+08+09+10+11		17 003
Niger	Unitary Paris Paris frozen Berne Berne frozen	94+95+96+97+98+99+00+01+02+03+04 +05+06+07+08+09+10+11 90*+91+92+93 81+82+83+84+85+86+87+88+89 90+91+92+93 80*+81+82+83+84+85+86+87+88+89	27 483 11 815 179 097 7 460 109 915	335 770
Nigeria	Unitary Paris	94+95+96+97+98+99+00+01+02+03+04 +05+06+07+08+09+10+11 91*+92+93	307 492 237 156	544 648
Norway		No arrears		
Oman		No arrears		
Pakistan		No arrears		
Panama		No arrears		
Papua New Guinea	Unitary	11		2 849
Paraguay		No arrears		
Peru		No arrears		
Philippines		No arrears		
Poland		No arrears		
Portugal		No arrears		
Qatar	Unitary	10+11		17 092
Republic of Korea		No arrears		
Republic of Moldova		No arrears		

State	Unitary contribution/Union/WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Romania		No arrears		
Russian Federation		No arrears		
Rwanda		No arrears		
Saint Kitts and Nevis		No arrears		
Saint Lucia	Unitary	11		2 849
Saint Vincent and the Grenadines	Unitary	11		2 849
Samoa		No arrears		
San Marino		No arrears		
Sao Tome and Principe		No arrears		
Saudi Arabia		No arrears		
Senegal		No arrears		
Serbia	Unitary	94+95+96+97+98+99+00+01	847 668	1 072 342
	Paris	93*	79 996	
	Berne	91+92+93	135 984	
	Nice	93	6 447	
	Locarno	93	2 247	
Seychelles		No arrears		
Sierra Leone		No arrears		
Singapore		No arrears		
Slovakia		No arrears		
Slovenia		No arrears		
Somalia	Unitary	94+95+96+97+98+99+00+01+02+03+04	27 483	87 185
	WIPO	+05+06+07+08+09+10+11	4 452	
	WIPO frozen	90+91+92+93	55 250	
South Africa		No arrears		
Spain		No arrears		
Sri Lanka		No arrears		
Sudan		No arrears		
Suriname		No arrears		
Swaziland		No arrears		
Sweden		No arrears		
Switzerland		No arrears		
Syrian Arab Republic		No arrears		
Tajikistan		No arrears		
Thailand		No arrears		
The former Yugoslav Republic of Macedonia		No arrears		
Togo	Unitary	01*+02+03+04 +05+06+07+08+09+10+11	15 080	235 242
	Paris frozen	84+85+86+87+88+89	132 377	
	Berne frozen	83*+84+85+86+87+88+89	87 785	
Tonga		No arrears		
Trinidad and Tobago		No arrears		
Tunisia		No arrears		
Turkey		No arrears		
Turkmenistan		No arrears		
Uganda	Paris frozen	81*+82+83+84 +85+86+87+88+89		168 886
Ukraine		No arrears		
United Arab Emirates		No arrears		
United Kingdom		No arrears		
United Republic of Tanzania	Paris frozen	83*+84+85+86+87+88+89		145 887
United States of America	Unitary	11*		341 859

State	Unitary contribution/Union/WIPO**	No arrears/years of arrears	Total amount of arrears (in Swiss francs)	
Uruguay	Unitary	11		5 697
Uzbekistan		No arrears		
Venezuela (Bolivarian Republic of)	Unitary	11*		10 131
Viet Nam		No arrears		
Yemen	Unitary	11*	122	
	WIPO frozen	87*+88+89	19 142	19 264
Zambia		No arrears		
Zimbabwe	Unitary	08+09+10+11		11 396
Total includes:				
outstanding contributions				5 125 141
arrears of contributions of least developed countries (LDCs) having a special (frozen) account				<u>4 385 659</u>
TOTAL				9 510 800

* Partial payment

** The amounts of contributions were payable until 1993 in accordance with the Paris, Berne, IPC, Nice, Locarno and Vienna Unions, and from 1994 under the unitary contribution system. In accordance with the decisions taken by the Assemblies of the Paris and Berne Unions and the WIPO Conference at their 1991 sessions, the amounts of the arrears of contributions of any least developed country (LDC) relating to the years prior to 1990 are placed in a special account, the amount of which was frozen as of December 31, 1989. These amounts are referred to as "Paris frozen", "Berne frozen" and "WIPO frozen" respectively.

Total of outstanding contributions

(with the exception of arrears of contributions for the least developed countries (LDCs) having a special (frozen) account)

	Amount of arrears (in Swiss francs)
Paris Union	1 802 938
Berne Union	545 202
Nice Union	16 079
Locarno Union	2 247
WIPO Convention	4 452
Unitary contribution	2 754 223
Total	5 125 141

Outstanding contributions of the least developed countries (LDCs) having a special (frozen) account

	Amount of arrears (in Swiss francs)
Paris Union	2 952 654
Berne Union	1 303 363
WIPO Convention	129 642
Total	4 385 659

Table 12. Contributions received in advance

	In Swiss Francs
<i>Contributions for 2012 already received by December 31, 2011</i>	
Angola	1 424
Australia	683 685
Belarus	3 935
Brunei Darussalam	5 697
Bulgaria	91 158
Cameroon	2 849
Chile	11 395
Congo	2 849
Costa Rica	3 860
Czech Republic	136 737
Ecuador	5 697
Ireland	455 790
Italy	56 559
Kazakhstan	11 395
Latvia	11 395
New Zealand	136 737
Panama	1 482
Suriname	2 849
Switzerland	683 685
Total	2 309 178
<i>Contributions received for 2013 and thereafter</i>	
Angola	47 208
Cameroon	34 817
Chile	187
Congo	21 365
Ecuador	1 244
Suriname	178 781
Sub-total	283 602
TOTAL	2 592 780

Table 13. Working Capital Funds as at December 31, 2011*Invoiced Working Capital Funds*

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Algeria	Paris	22 533	
	Nice	1 412	
	Madrid	25 400	
Argentina	Paris	66 895	
	Berne	29 148	
Australia	Paris	112 661	
	Berne	43 722	
	IPC	43 463	
	Nice	7 058	
	PCT	91 000	
Austria	Paris	75 110	
	Berne	8 744	
	IPC	28 977	
	Nice	4 707	
	PCT	19 250	
	Madrid	84 800	
Bahamas	Paris	7 508	
	Berne	2 915	
Barbados	Paris	1 882	
Belgium	Paris	112 661	
	Berne	43 722	
	IPC	43 463	
	Nice	7 058	
	PCT	9 800	
	Madrid	127 200	
	Hague	28 261	
Benin	Paris	7 508	
	Berne	2 915	
	Nice	470	
Brazil	Paris	93 593	
	Berne	43 722	
	IPC	15 283	
	PCT	4 200	
Bulgaria	Paris	22 533	
	Berne	8 744	
	PCT	200	
Burkina Faso	Paris	7 508	
	Berne	2 915	
Burundi	Paris	7 508	7 508
Cameroon	Paris	7 508	
	Berne	8 744	
Canada	Paris	112 661	
	Berne	43 722	
Central African Republic	Paris	7 508	943
	Berne	2 915	
Chad	Paris	7 508	6 377
	Berne	2 915	1 980
Chile	Berne	8 744	
China	Paris	28 250	
Congo	Paris	7 508	
	Berne	2 915	

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Costa Rica	Berne	2 915	
Côte d'Ivoire	Paris	7 508	
	Berne	8 744	
Cuba	Paris	22 533	
Cyprus	Paris	16 831	
	Berne	8 744	
Czech Republic	Paris	50 073	
	Berne	19 432	
	IPC	19 318	
	Nice	3 138	
	Locarno	910	
	Madrid	56 533	
Democratic People's Republic of Korea	Paris	7 508	
Democratic Republic of Congo	Paris	22 533	14 057
	Berne	8 744	1 727
Denmark	Paris	75 110	
	Berne	29 148	
	IPC	28 977	
	Nice	4 707	
	Locarno	1 364	
	PCT	41 000	
Dominican Republic	Paris	22 533	
Egypt	Paris	22 533	
	Berne	2 915	
	IPC	6 701	
	Madrid	25 400	
	Hague	5 652	
Fiji	Berne	2 915	
Finland	Paris	75 110	
	Berne	29 148	
	IPC	28 977	
	Nice	4 707	
	Locarno	1 364	
	PCT	34 200	
France	Paris	187 765	
	Berne	72 871	
	IPC	72 435	
	Nice	11 764	
	Locarno	3 409	
	PCT	110 700	
	Madrid	211 800	
Gabon	Hague	47 102	
	Paris	7 508	
Germany	Berne	2 915	
	Paris	300 426	
	Berne	102 019	
	IPC	105 871	
	Nice	18 822	
	Locarno	2 045	
	PCT	222 900	
	Madrid	339 000	
Ghana	Hague	75 363	
	Paris	7 508	

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Greece	Paris	37 556	
	Berne	8 744	
Guinea	Paris	7 508	7 508
	Berne	2 915	2 915
Haiti	Paris	14 903	
Holy See	Paris	7 508	
	Berne	2 915	
	Hague	1 884	
Hungary	Paris	37 556	
	Berne	8 744	
	Nice	2 354	
	Locarno	681	
	PCT	22 150	
	Madrid	42 200	
Iceland	Paris	16 831	
	Berne	8 744	
India	Berne	29 148	
Indonesia	Paris	22 533	
	Hague	5 652	
Iran (Islamic Republic of)	Paris	22 533	
Iraq	Paris	22 533	
Ireland	Paris	75 110	
	Berne	29 148	
	IPC	28 977	
	Nice	4 707	
	Locarno	1 364	
Israel	Paris	22 533	
	Berne	8 744	
	IPC	8 691	
	Nice	1 412	
Italy	Paris	112 661	
	Berne	43 722	
	IPC	43 463	
	Nice	7 058	
	Locarno	3 409	
	PCT	16 500	
	Madrid	127 200	
Japan	Paris	187 765	
	Berne	58 296	
	IPC	72 435	
	PCT	194 600	
Jordan	Paris	7 508	
Kenya	Paris	22 533	
Lebanon	Paris	20 646	
	Berne	8 744	
	Nice	1 412	
Libyan Arab Jamahiriya	Paris	22 533	
	Berne	8 744	
Liechtenstein	Paris	7 508	
	Berne	2 915	
	Nice	470	
	PCT	1 500	
	Madrid	8 400	
	Hague	1 884	

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Luxembourg	Paris	7 508	
	Berne	2 915	
	IPC	2 895	
	Nice	470	
	PCT	650	
	Madrid	8 400	
	Hague	1 884	
Madagascar	Paris	7 508	
	Berne	8 744	
Malawi	Paris	7 508	
Mali	Paris	3 812	
	Berne	2 915	
Malta	Paris	7 508	
	Berne	2 915	
Mauritania	Paris	7 508	1 854
	Berne	2 915	
	PCT	50	
Mauritius	Paris	7 508	
Mexico	Paris	75 110	
	Berne	29 148	
Monaco	Paris	7 508	
	Berne	2 915	
	IPC	2 895	
	Nice	470	
	PCT	200	
	Madrid	8 400	
	Hague	1 884	
Mongolia	Paris	1 882	
Morocco	Paris	22 533	
	Berne	8 744	
	Nice	1 412	
	Madrid	25 400	
	Hague	5 652	
Netherlands	Paris	112 661	
	Berne	43 722	
	IPC	43 463	
	Nice	7 058	
	Locarno	2 903	
	PCT	20 350	
	Madrid	127 200	
	Hague	28 261	
New Zealand	Paris	37 556	
	Berne	14 574	
Niger	Paris	7 508	
	Berne	2 915	
Nigeria	Paris	22 533	
Norway	Paris	75 110	
	Berne	29 148	
	IPC	28 977	
	Nice	4 707	
	Locarno	1 364	
	PCT	21 750	
Pakistan	Berne	8 744	

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Philippines	Paris	22 533	
	Berne	8 744	
Poland	Paris	37 556	
	Berne	8 744	
Portugal	Paris	75 110	
	Berne	14 574	
	IPC	28 977	
	Madrid	84 800	
	Nice	4 707	
Republic of Korea	Paris	22 533	
	PCT	3 700	
Romania	Paris	33 788	
	Berne	8 744	
	PCT	550	
	Madrid	84 800	
Russian Federation	Paris	187 765	
	IPC	72 435	
	Nice	11 764	
	Locarno	3 409	
	PCT	24 750	
	Madrid	211 800	
Rwanda	Paris	2 849	
San Marino	Paris	22 533	
	Madrid	25 400	
Senegal	Paris	7 508	
	Berne	8 744	
Serbia and Montenegro	Paris	29 927	
	Berne	14 574	
	Nice	2 354	
	Locarno	1 364	
	Madrid	84 800	
Slovakia	Paris	25 037	
	Berne	9 716	
	IPC	9 659	
	Nice	1 569	
	Locarno	454	
	Madrid	28 267	
South Africa	Paris	75 110	
	Berne	29 148	
Spain	Paris	75 110	
	Berne	58 296	
	IPC	28 977	
	Nice	4 707	
	Locarno	1 364	
	Madrid	84 800	
	Hague	18 840	
Sri Lanka	Paris	7 508	
	Berne	2 915	
	PCT	300	
Sudan	Paris	2 849	
Suriname	Paris	7 508	
	Berne	2 915	
	IPC	2 895	
	Nice	470	
	Hague	1 884	

State	Union	Total amount invoiced (in Swiss francs)	Amount due, if applicable (in Swiss francs)
Sweden	Paris	112 661	
	Berne	43 722	
	IPC	43 463	
	Nice	7 058	
	Locarno	2 045	
	PCT	162 800	
Switzerland	Paris	112 661	
	Berne	43 722	
	IPC	43 463	
	Nice	7 058	
	Locarno	2 045	
	PCT	74 000	
	Madrid	127 200	
	Hague	28 261	
Syrian Arab Republic	Paris	22 533	
Thailand	Berne	2 915	
Togo	Paris	7 508	
	Berne	2 915	
Trinidad and Tobago	Paris	22 533	
Tunisia	Paris	22 533	
	Berne	8 744	
	Nice	1 412	
	Madrid	25 400	
	Hague	5 652	
Turkey	Paris	22 533	
	Berne	8 744	
Uganda	Paris	7 508	
United Kingdom	Paris	187 765	
	Berne	72 871	
	IPC	72 435	
	Nice	11 764	
	PCT	168 000	
United Republic of Tanzania	Paris	14 903	
United States of America	Paris	187 765	
	IPC	72 435	
	Nice	11 764	
	PCT	754 900	
Uruguay	Paris	7 508	
	Berne	2 915	
Venezuela (Bolivarian Republic of)	Berne	14 574	
Vietnam	Paris	7 508	
	Madrid	25 400	
	Hague	1 884	
Zambia	Paris	7 508	
Zimbabwe	Paris	7 508	
	Berne	2 915	
Total		10 749 494	44 869

Total of Working Capital Funds

Union	Amount (in Swiss francs)	Invoiced* as at December 31, 2011	Reference
Paris ¹	-	2 000 000,00	AB/VII/23, par.301 and 302
	1 592 894,11	2 000 000,00	P/A/VIII/3, par.11(i)
Berne	1 300 000,00	1 300 000,00	AB/VII/23, par.301 and 302
IPC	1 000 000,00	1 000 000,00	AB/XVI/23, par.178
Nice	160 000,00	160 000,00	AB/VII/23, par.301 and 302
Locarno ²	29 494,00	30 000,00	AB/IV/35, par.152
PCT	2 000 000,00	2 000 000,00	PCT/A/X/3, par.13(i)
Madrid	2 000 000,00	2 000 000,00	AB/X/32, par.39.xxi.
Hague	260 000,00	260 000,00	AB/VII/23, par.301 and 302
Total	8 342 388,11		

* Historical amount

Total of outstanding Working Capital Funds

Union	Amount (in Swiss francs)
Paris Union	38 247
Berne Union	6 622
Total	44 869

¹ The Paris Union Working Capital Fund was set up in 1978 and fixed at 2 000 000 francs (document AB/VII/23, paragraphs 301 and 302). Since this Union's assembly had decided to use the Working Capital Fund to cover the exceptional expenses of the Diplomatic Conference for the Revision of the Paris Convention (the 1980, 1981, 1982 and 1984 sessions and the preparatory and consultative meetings from 1984 to 1987), it also decided, at its 1983 session, to reconstitute the Working Capital Fund up to an amount of 2 000 000 francs (document P/A/VIII/3, paragraph 11.i). As a result, the Paris Union Working Capital Fund amounted, as at December 31, 2011, to 1 592 894.11 francs.

² The Locarno Union Working Capital Fund was set up in 1973 and fixed at 30 000 francs (document AB/IV/35, paragraph 152). Following the accession of the Netherlands and the withdrawal of the United States of America, the Locarno Union Working Capital Fund amounted, as at December 31, 2011, to 29 494 francs.

DISTRIBUTION MADRID AND HAGUE

Madrid Union - Supplementary fees - 2010

I. Fees collected

In 2010, WIPO collected 3,034,900 Swiss francs as supplementary fees for registrations and renewals, based on the scale in force since September 1, 2008 [Article 8(2)(b) of the Madrid Agreement and Article 8(2)(ii) of the Protocol Relating to the Madrid Agreement].

II. Distribution

Pursuant to Rule 37 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Marks and the Protocol Relating to that Agreement, the coefficient mentioned in Article 8(5) and (6) of the Agreement and of the Protocol, from which countries party to the Agreement and, as the case may be, the Protocol benefit in respect of the distribution of supplementary and complementary fees, is as follows:

- one, for Contracting Parties undertaking none of the examinations listed below;
- two, for Contracting Parties which examine only for absolute grounds of refusal;
- three, for Contracting Parties which also examine for prior rights following opposition by third parties;
- four, for Contracting Parties which also examine *ex officio* for prior rights;
- four, also, for Contracting Parties which carry out *ex officio* searches for prior rights with an indication of the most significant prior rights.

The number of designations included in the registrations or renewals for which WIPO collected a supplementary fee of 100 Swiss francs in respect of each class of goods and services over and above the third was as follows, where the coefficient was:

- one, 2,072 Antigua and Barbuda, Bonaire, Saint Eustatius and Saba¹, Liechtenstein²
- two, 38,998 Austria³, Italy, Liechtenstein⁴, Monaco
- three, 104,301 Austria⁵, Benelux, Croatia, France, Germany, Latvia, Lesotho, Lithuania, San Marino, Slovenia, Switzerland, The former Yugoslav Republic of Macedonia.
- four, 220,459 Albania, Algeria, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Botswana, Bulgaria, China, Cuba, Curaçao¹, Cyprus, Czech Republic, Democratic People's Republic of Korea, Egypt, Hungary, Iran (Islamic Republic of), Kazakhstan, Kenya, Kyrgyzstan, Liberia, Madagascar, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Oman, Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Saint Martin (Kingdom of the Netherlands)¹, Sao Tome and Principe, Serbia, Sierra Leone, Slovakia, Spain, Sudan, Swaziland, Syrian Arab Republic, Tajikistan, Ukraine, Viet Nam, Zambia.

The collected amount of 3,034,900 Swiss francs must be divided by 1,274,807 [2,072 + (38,998 x 2) 77,996 + (104,301 x 3) 312,903 + (220,459 x 4) 881,836]. It follows that the sum due for each mark for which protection has been applied for amounts to 2.38067409 francs per coefficient point [3,034,900 : 1,274,807] that is, where the coefficient is:

- one, 2.38067409 Swiss francs
- two, 4.76134818 Swiss francs
- three, 7.14202227 Swiss francs
- four, 9.52269636 Swiss francs.

¹ As from October 10, 2010

² Until December 31, 2009

³ Until June 30, 2010

⁴ As from January 1, 2010

⁵ As from July 1, 2010

The distribution of the 2010 supplementary fees is therefore as follows:

	Number of designations	Sum due per designation	Total in Swiss francs
Albania	3 642	9.52269636	34 681.66
Algeria	4 747	9.52269636	45 204.24
Antigua and Barbuda	896	2.38067409	2 133.08
Armenia	3 452	9.52269636	32 872.35
Austria ³	9 681	4.76134818	46 094.61
Austria ⁵	4 675	7.14202227	33 388.95
Azerbaijan	3 994	9.52269636	38 033.65
Belarus	6 823	9.52269636	64 973.36
Benelux	14 296	7.14202227	102 102.35
Bhutan	601	9.52269636	5 723.14
Bonaire, Saint Eustatius and Saba ¹	24	2.38067409	57.14
Bosnia and Herzegovina	6 760	9.52269636	64 373.43
Botswana	558	9.52269636	5 313.66
Bulgaria	5 394	9.52269636	51 365.42
China	11 610	9.52269636	110 558.50
Croatia	9 834	7.14202227	70 234.65
Cuba	2 319	9.52269636	22 083.13
Curaçao	27	9.52269636	257.11
Cyprus	1 107	9.52269636	10 541.63
Czech Republic	8 682	9.52269636	82 676.05
Democratic People's Republic of Korea	2 941	9.52269636	28 006.25
Egypt	7 286	9.52269636	69 382.37
France	14 437	7.14202227	103 109.38
Germany	15 551	7.14202227	111 065.59
Hungary	10 138	9.52269636	96 541.10
Iran (Islamic Republic of)	2 688	9.52269636	25 597.01
Italy	14 448	4.76134818	68 791.96
Kazakhstan	5 207	9.52269636	49 584.68
Kenya	1 903	9.52269636	18 121.69
Kyrgyzstan	3 270	9.52269636	31 139.22
Latvia	4 177	7.14202227	29 832.23
Lesotho	923	7.14202227	6 592.09
Liberia	1 038	9.52269636	9 884.56
Liechtenstein ²	1 152	2.38067409	2 742.54
Liechtenstein ⁴	7 196	4.76134818	34 262.66
Lithuania	3 986	7.14202227	28 468.10
Madagascar	669	9.52269636	6 370.68
Monaco	7 673	4.76134818	36 533.82
Mongolia	2 332	9.52269636	22 206.93
Montenegro	6 466	9.52269636	61 573.75
Morocco	8 495	9.52269636	80 895.31
Mozambique	1 316	9.52269636	12 531.87
Namibia	709	9.52269636	6 751.59
Oman	17	9.52269636	161.89
Poland	7 743	9.52269636	73 734.24
Portugal	10 301	9.52269636	98 093.30
Republic of Moldova	4 315	9.52269636	41 090.43
Romania	8 152	9.52269636	77 629.02
Russian Federation	19 808	9.52269636	188 625.57
Saint Martin (Kingdom of the Netherlands)	23	9.52269636	219.02
San Marino	3 803	7.14202227	27 161.11
Sao Tome and Principe	359	9.52269636	3 418.65
Serbia	10 962	9.52269636	104 387.80
Sierra Leone	1 092	9.52269636	10 398.78
Slovakia	7 374	9.52269636	70 220.36
Slovenia	6 775	7.14202227	48 387.20
Spain	12 834	9.52269636	122 214.29
Sudan	2 015	9.52269636	19 188.23
Swaziland	1 054	9.52269636	10 036.92
Switzerland	19 766	7.14202227	141 169.21
Syrian Arab Republic	1 996	9.52269636	19 007.30
Tajikistan	2 781	9.52269636	26 482.62
The former Yugoslav Republic of Macedonia	6 078	7.14202227	43 409.21
Ukraine	9 681	9.52269636	92 189.22
Viet Nam	5 044	9.52269636	48 032.48
Zambia	734	9.52269636	6 989.66
Total	365 830		3 034 900.00

Madrid Union - Complementary fees - 2010

I. Fees collected

In 2010, WIPO collected 38,817,800 Swiss francs in complementary fees corresponding to 388,178 designations (made on registration, subsequent to registration or on renewal), based on the scale in force since September 1, 2008 [Article 8(2)(c) of the Madrid Agreement and Article 8(2)(iii) of the Protocol Relating to the Madrid Agreement].

II. Distribution

The amounts are distributed in proportion to the number of designations [Article 8(6) of the Madrid Agreement and of the Protocol Relating to the Madrid Agreement] and to a coefficient [Rule 37 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Trademarks and the Protocol Relating to that Agreement].

The number of designations for which WIPO collected 100 Swiss francs as complementary fees was as follows, where the coefficient was:

one,	2,211	Antigua and Barbuda, Bonaire, Saint Eustatius and Saba ¹ , Liechtenstein ²
two,	39,854	Austria ³ , Italy, Liechtenstein ⁴ , Monaco
three,	107,893	Austria ⁵ , Benelux, Croatia, France, Germany, Latvia, Lesotho, Lithuania, San Marino, Slovenia, Switzerland, The former Yugoslav Republic of Macedonia.
four,	238,220	Albania, Algeria, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Botswana, Bulgaria, China, Cuba, Curaçao ¹ , Cyprus, Czech Republic, Democratic People's Republic of Korea, Egypt, Hungary, Iran (Islamic Republic of), Kazakhstan, Kenya, Kyrgyzstan, Liberia, Madagascar, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Oman, Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Saint Martin (Kingdom of the Netherlands) ¹ , Sao Tome and Principe, Serbia, Sierra Leone, Slovakia, Spain, Sudan, Swaziland, Syrian Arab Republic, Tajikistan, Ukraine, Viet Nam, Zambia.

The collected amount of 38,817,800 Swiss francs must be divided by 1,358,478 [2,211 + (39,854 x 2) 79,708 + (107,893 x 3) 323,679 + (238,220 x 4) 952,880]. It follows that the sum due for each designation for which protection has been applied for amounts to 28.57447820 Swiss francs per coefficient point [38,817,800 : 1,358,478] that is, where the coefficient is:

one,	28.57447820 Swiss francs
two,	57.14895640 Swiss francs
three,	85.72343460 Swiss francs
four,	114.29791280 Swiss francs.

¹ As from October 10, 2010

² Until December 31, 2009

³ Until June 30, 2010

⁴ As from January 1, 2010

⁵ As from July 1, 2010

The distribution of the 2010 complimentary fees is therefore as follows:

	Number of designations	Sum due per designation	Total in Swiss francs
Albania	4 212	114.29791280	481 422.81
Algeria	5 108	114.29791280	583 833.74
Antigua and Barbuda	983	28.57447820	28 088.71
Armenia	3 795	114.29791280	433 760.58
Austria ³	9 858	57.14895640	563 374.41
Austria ⁵	4 767	85.72343460	408 643.61
Azerbaijan	4 619	114.29791280	527 942.06
Belarus	7 364	114.29791280	841 689.83
Benelux	14 473	85.72343460	1 240 675.27
Bhutan	704	114.29791280	80 465.73
Bonaire, Saint Eustatius and Saba ¹	34	28.57447820	971.53
Bosnia and Herzegovina	7 370	114.29791280	842 375.62
Botswana	689	114.29791280	78 751.26
Bulgaria	5 655	114.29791280	646 354.70
China	12 994	114.29791280	1 485 187.08
Croatia	10 531	85.72343460	902 753.49
Cuba	2 492	114.29791280	284 830.40
Curaçao	35	114.29791280	4 000.43
Cyprus	1 331	114.29791280	152 130.52
Czech Republic	8 997	114.29791280	1 028 338.32
Democratic People's Republic of Korea	3 099	114.29791280	354 209.23
Egypt	8 042	114.29791280	919 183.81
France	14 709	85.72343460	1 260 906.00
Germany	15 841	85.72343460	1 357 944.93
Hungary	10 416	114.29791280	1 190 527.06
Iran (Islamic Republic of)	3 371	114.29791280	385 298.26
Italy	14 671	57.14895640	838 432.34
Kazakhstan	5 780	114.29791280	660 641.94
Kenya	2 152	114.29791280	245 969.11
Kyrgyzstan	3 599	114.29791280	411 358.19
Latvia	4 484	85.72343460	384 383.88
Lesotho	1 019	85.72343460	87 352.18
Liberia	1 155	114.29791280	132 014.09
Liechtenstein ²	1 194	28.57447820	34 117.93
Liechtenstein ⁴	7 417	57.14895640	423 873.81
Lithuania	4 302	85.72343460	368 782.22
Madagascar	828	114.29791280	94 638.67
Monaco	7 908	57.14895640	451 933.95
Mongolia	2 649	114.29791280	302 775.17
Montenegro	6 941	114.29791280	793 341.81
Morocco	9 110	114.29791280	1 041 253.98
Mozambique	1 487	114.29791280	169 961.00
Namibia	854	114.29791280	97 610.42
Oman	26	114.29791280	2 971.75
Poland	8 156	114.29791280	932 213.78
Portugal	10 568	114.29791280	1 207 900.34
Republic of Moldova	4 767	114.29791280	544 858.15
Romania	8 473	114.29791280	968 446.21
Russian Federation	21 293	114.29791280	2 433 745.46
Saint Martin (Kingdom of the Netherlands)	33	114.29791280	3 771.83
San Marino	3 916	85.72343460	335 692.97
Sao Tome and Principe	446	114.29791280	50 976.87
Serbia	11 692	114.29791280	1 336 371.20
Sierra Leone	1 192	114.29791280	136 243.11
Slovakia	7 637	114.29791280	872 893.16
Slovenia	7 067	85.72343460	605 807.51
Spain	13 185	114.29791280	1 507 017.98
Sudan	2 251	114.29791280	257 284.60
Swaziland	1 155	114.29791280	132 014.09
Switzerland	20 223	85.72343460	1 733 585.02
Syrian Arab Republic	2 490	114.29791280	284 601.80
Tajikistan	3 076	114.29791280	351 580.38
The former Yugoslav Republic of Macedonia	6 561	85.72343460	562 431.45
Ukraine	10 508	114.29791280	1 201 042.47
Viet Nam	5 573	114.29791280	636 982.27
Zambia	851	114.29791280	97 267.52
Total	388 178		38 817 800.00

Madrid Union - Total of fees 2010**I. Fees collected**

The following sums were collected by WIPO in 2010:

- supplementary fees	3,034,900	Swiss francs
- complementary fees	<u>38,817,800</u>	Swiss francs
Total	41,852,700	Swiss francs

II. Distribution

The total of supplementary and complementary fees collected is divided as follows:

	Supplementary fees	Complementary fees	Total in Swiss francs
Albania	34 681.66	481 422.81	516 104.47
Algeria	45 204.24	583 833.74	629 037.98
Antigua and Barbuda	2 133.08	28 088.71	30 221.79
Armenia	32 872.35	433 760.58	466 632.93
Austria ³	46 094.61	563 374.41	609 469.02
Austria ⁵	33 388.95	408 643.61	442 032.56
Azerbaijan	38 033.65	527 942.06	565 975.71
Belarus	64 973.36	841 689.83	906 663.19
Benelux	102 102.35	1 240 675.27	1 342 777.62
Bhutan	5 723.14	80 465.73	86 188.87
Bonaire, Saint Eustatius and Saba	57.14	971.53	1 028.67
Bosnia and Herzegovina	64 373.43	842 375.62	906 749.05
Botswana	5 313.66	78 751.26	84 064.92
Bulgaria	51 365.42	646 354.70	697 720.12
China	110 558.50	1 485 187.08	1 595 745.58
Croatia	70 234.65	902 753.49	972 988.14
Cuba	22 083.13	284 830.40	306 913.53
Curaçao	257.11	4 000.43	4 257.54
Cyprus	10 541.63	152 130.52	162 672.15
Czech Republic	82 676.05	1 028 338.32	1 111 014.37
Democratic People's Republic of Korea	28 006.25	354 209.23	382 215.48
Egypt	69 382.37	919 183.81	988 566.18
France	103 109.38	1 260 906.00	1 364 015.38
Germany	111 065.59	1 357 944.93	1 469 010.52
Hungary	96 541.10	1 190 527.06	1 287 068.16
Iran (Islamic Republic of)	25 597.01	385 298.26	410 895.27
Italy	68 791.96	838 432.34	907 224.30
Kazakhstan	49 584.68	660 641.94	710 226.62
Kenya	18 121.69	245 969.11	264 090.80
Kyrgyzstan	31 139.22	411 358.19	442 497.41
Latvia	29 832.23	384 383.88	414 216.11
Lesotho	6 592.09	87 352.18	93 944.27
Liberia	9 884.56	132 014.09	141 898.65
Liechtenstein ²	2 742.54	34 117.93	36 860.47
Liechtenstein ⁴	34 262.66	423 873.81	458 136.47
Lithuania	28 468.10	368 782.22	397 250.32
Madagascar	6 370.68	94 638.67	101 009.35
Monaco	36 533.82	451 933.95	488 467.77
Mongolia	22 206.93	302 775.17	324 982.10
Montenegro	61 573.75	793 341.81	854 915.56
Morocco	80 895.31	1 041 253.98	1 122 149.29
Mozambique	12 531.87	169 961.00	182 492.87
Namibia	6 751.59	97 610.42	104 362.01
Oman	161.89	2 971.75	3 133.64
Poland	73 734.24	932 213.78	1 005 948.02
Portugal	98 093.30	1 207 900.34	1 305 993.64
Republic of Moldova	41 090.43	544 858.15	585 948.58
Romania	77 629.02	968 446.21	1 046 075.23
Russian Federation	188 625.57	2 433 745.46	2 622 371.03
Saint Martin (Kingdom of the Netherlands)	219.02	3 771.83	3 990.85
San Marino	27 161.11	335 692.97	362 854.08
Sao Tome and Principe	3 418.65	50 976.87	54 395.52
Serbia	104 387.80	1 336 371.20	1 440 759.00
Sierra Leone	10 398.78	136 243.11	146 641.89
Slovakia	70 220.36	872 893.16	943 113.52
Slovenia	48 387.20	605 807.51	654 194.71
Spain	122 214.29	1 507 017.98	1 629 232.27
Sudan	19 188.23	257 284.60	276 472.83
Swaziland	10 036.92	132 014.09	142 051.01
Switzerland	141 169.21	1 733 585.02	1 874 754.23
Syrian Arab Republic	19 007.30	284 601.80	303 609.10
Tajikistan	26 482.62	351 580.38	378 063.00
The former Yugoslav Republic of Macedonia	43 409.21	562 431.45	605 840.66
Ukraine	92 189.22	1 201 042.47	1 293 231.69
Viet Nam	48 032.48	636 982.27	685 014.75
Zambia	6 989.66	97 267.52	104 257.18
Total	3 034 900.00	38 817 800.00	41 852 700.00

Madrid Union - Supplementary fees - 2011

I. Fees collected

In 2011, WIPO collected 3,215,800 Swiss francs as supplementary fees for registrations and renewals, based on the scale in force since September 1, 2008 [Article 8(2)(b) of the Madrid Agreement and Article 8(2)(ii) of the Protocol Relating to the Madrid Agreement].

II. Distribution

Pursuant to Rule 37 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Marks and the Protocol Relating to that Agreement, the coefficient mentioned in Article 8(5) and (6) of the Agreement and of the Protocol, from which members party to the Agreement and, as the case may be, the Protocol benefit in respect of the distribution of supplementary and complementary fees, is as follows:

- one, for Contracting Parties undertaking none of the examinations listed below;
- two, for Contracting Parties which examine only for absolute grounds of refusal;
- three, for Contracting Parties which also examine for prior rights following opposition by third parties;
- four, for Contracting Parties which also examine *ex officio* for prior rights;
- four, also, for Contracting Parties which carry out *ex officio* searches for prior rights with an indication of the most significant prior rights.

The number of designations included in the registrations or renewals for which WIPO collected a supplementary fee of 100 Swiss francs in respect of each class of goods and services over and above the third was as follows, where the coefficient was:

- one, 1,111 Antigua and Barbuda, Bonaire, Saint Eustatius and Saba¹, Liechtenstein²
- two, 29,665 Austria³, Italy, Liechtenstein⁴, Monaco, Saint Martin (Kingdom of the Netherlands)¹
- three, 108,453 Austria⁵, Benelux, Croatia, France, Germany, Latvia, Lesotho, Lithuania, San Marino, Slovenia, Switzerland, The former Yugoslav Republic of Macedonia
- four, 223,345 Albania, Algeria, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Botswana, Bulgaria, China, Cuba, Curaçao¹, Cyprus, Czech Republic, Democratic People's Republic of Korea, Egypt, Hungary, Iran (Islamic Republic of), Kazakhstan, Kenya, Kyrgyzstan, Liberia, Madagascar, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Oman⁶, Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Sao Tome and Principe, Serbia, Sierra Leone, Slovakia, Spain, Sudan, Swaziland, Syrian Arab Republic, Tajikistan, Ukraine, Viet Nam, Zambia.

The collected amount of 3,215,800 Swiss francs must be divided by 1,279,180 [1,111 + (29,665 x 2) 59,330 + (108,453 x 3) 325,359 + (223,345 x 4) 893,380]. It follows that the sum due for each mark for which protection has been applied for amounts to 2.51395425 Swiss francs per coefficient point [3,215,800 : 1,279,180] that is, where the coefficient is:

- one, 2.51395425 Swiss francs
- two, 5.02790850 Swiss francs
- three, 7.54186275 Swiss francs
- four, 10.05581700 Swiss francs

¹ As from October 10, 2010

² Until December 31, 2009

³ Until June 30, 2010

⁴ As from January 1, 2010

⁵ As from July 1, 2010

⁶ Until June 24, 2009

The 2011 distribution of the supplementary fees is therefore as follows:

	Number of designations	Sum due per designation	Total in Swiss francs
Albania	3 469	10.05581700	34 883.63
Algeria	4 453	10.05581700	44 778.55
Antigua and Barbuda	1 015	2.51395425	2 551.66
Armenia	3 631	10.05581700	36 512.67
Austria ³	94	5.02790850	472.62
Austria ⁵	13 257	7.54186275	99 982.47
Azerbaijan	4 253	10.05581700	42 767.39
Belarus	6 972	10.05581700	70 109.16
Benelux	13 218	7.54186275	99 688.34
Bhutan	858	10.05581700	8 627.89
Bonaire, Saint Eustatius and Saba ¹	86	2.51395425	216.20
Bosnia and Herzegovina	6 558	10.05581700	65 946.05
Botswana	636	10.05581700	6 395.50
Bulgaria	5 203	10.05581700	52 320.42
China	12 724	10.05581700	127 950.22
Croatia	9 635	7.54186275	72 665.85
Cuba	2 304	10.05581700	23 168.60
Curaçao ¹	87	10.05581700	874.86
Cyprus	1 046	10.05581700	10 518.39
Czech Republic	8 243	10.05581700	82 890.10
Democratic People's Republic of Korea	3 102	10.05581700	31 193.14
Egypt	7 677	10.05581700	77 198.51
France	13 746	7.54186275	103 670.45
Germany	13 848	7.54186275	104 439.72
Hungary	9 172	10.05581700	92 231.95
Iran (Islamic Republic of)	2 943	10.05581700	29 594.27
Italy	13 331	5.02790850	67 027.05
Kazakhstan	6 492	10.05581700	65 282.36
Kenya	2 000	10.05581700	20 111.63
Kyrgyzstan	3 435	10.05581700	34 541.73
Latvia	4 200	7.54186275	31 675.82
Lesotho	929	7.54186275	7 006.39
Liberia	1 112	10.05581700	11 182.07
Liechtenstein ²	10	2.51395425	25.14
Liechtenstein ⁴	8 169	5.02790850	41 072.99
Lithuania	4 044	7.54186275	30 499.29
Madagascar	697	10.05581700	7 008.90
Monaco	7 458	5.02790850	37 498.14
Mongolia	2 443	10.05581700	24 566.36
Montenegro	6 520	10.05581700	65 563.93
Morocco	8 111	10.05581700	81 562.73
Mozambique	1 361	10.05581700	13 685.97
Namibia	767	10.05581700	7 712.81
Oman ⁶	2	10.05581700	20.11
Poland	8 460	10.05581700	85 072.21
Portugal	9 621	10.05581700	96 747.02
Republic of Moldova	4 339	10.05581700	43 632.19
Romania	7 817	10.05581700	78 606.32
Russian Federation	21 411	10.05581700	215 305.10
Saint Martin (Kingdom of the Netherlands) ¹	613	5.02790850	3 082.11
San Marino	3 654	7.54186275	27 557.97
Sao Tome and Principe	413	10.05581700	4 153.05
Serbia	11 125	10.05581700	111 870.96
Sierra Leone	1 067	10.05581700	10 729.56
Slovakia	7 026	10.05581700	70 652.17
Slovenia	6 571	7.54186275	49 557.58
Spain	12 188	10.05581700	122 560.30
Sudan	2 068	10.05581700	20 795.43
Swaziland	1 039	10.05581700	10 447.99
Switzerland	19 476	7.54186275	146 885.32
Syrian Arab Republic	1 443	10.05581700	14 510.54
Tajikistan	3 101	10.05581700	31 183.09
The former Yugoslav Republic of Macedonia	5 875	7.54186275	44 308.44
Ukraine	10 001	10.05581700	100 568.23
Viet Nam	5 150	10.05581700	51 787.46
Zambia	805	10.05581700	8 094.93
Total	362 574		3 215 800.00

Madrid Union - Complementary fees - 2011

I. Fees collected

In 2011, WIPO collected 38,752,200 Swiss francs in complementary fees corresponding to 387,522 designations (made on registration, subsequent to registration or on renewal), based on the scale in force since September 1, 2008 [Article 8(2)(c) of the Madrid Agreement and Article 8(2)(iii) of the Protocol Relating to the Madrid Agreement].

II. Distribution

The amounts are distributed in proportion to the number of designations [Article 8(6) of the Madrid Agreement and of the Protocol Relating to the Madrid Agreement] and to a coefficient [Rule 37 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Trademarks and the Protocol Relating to that Agreement].

The number of designations for which WIPO collected 100 Swiss francs as complementary fees was as follows, where the coefficient was:

one,	1,268	Antigua and Barbuda, Bonaire, Saint Eustatius and Saba ¹ , Liechtenstein ²
two,	30,606	Austria ³ , Italy, Liechtenstein ⁴ , Monaco, Saint Martin (Kingdom of the Netherlands) ¹
three,	112,615	Austria ⁵ , Benelux, Croatia, France, Germany, Latvia, Lesotho, Lithuania, San Marino, Slovenia, Switzerland, The former Yugoslav Republic of Macedonia
four,	243,033	Albania, Algeria, Armenia, Azerbaijan, Belarus, Bhutan, Bosnia and Herzegovina, Botswana, Bulgaria, China, Cuba, Curaçao ¹ , Cyprus, Czech Republic, Democratic People's Republic of Korea, Egypt, Hungary, Iran (Islamic Republic of), Kazakhstan, Kenya, Kyrgyzstan, Liberia, Madagascar, Mongolia, Montenegro, Morocco, Mozambique, Namibia, Oman ⁶ , Poland, Portugal, Republic of Moldova, Romania, Russian Federation, Sao Tome and Principe, Serbia, Sierra Leone, Slovakia, Spain, Sudan, Swaziland, Syrian Arab Republic, Tajikistan, Ukraine, Viet Nam, Zambia.

The collected amount of 38,752,200 Swiss francs must be divided by 1,372,457 [1,268 + (30,606 x 2) 61,212 + (112,615 x 3) 337,845 + (243,033 x 4) 972,132]. It follows that the sum due for each designation for which protection has been applied for amounts to 28.23563871 Swiss francs per coefficient point [38,752,200: 1,372, 457] that is, where the coefficient is:

one,	28.23563871 Swiss francs
two,	56.47127742 Swiss francs
three,	84.70691613 Swiss francs
four,	112.94255484 Swiss francs

¹ As from October 10, 2010

² Until December 31, 2009

³ Until June 30, 2010

⁴ As from January 1, 2010

⁵ As from July 1, 2010

⁶ Until June 24, 2009

The 2011 distribution of the complementary fees is therefore as follows:

	Number of designations	Sum due per designation	Total in Swiss francs
Albania	4 018	112.94255484	453 803.18
Algeria	4 841	112.94255484	546 754.91
Antigua and Barbuda	1 147	28.23563871	32 386.28
Armenia	3 999	112.94255484	451 657.28
Austria ³	107	56.47127742	6 042.43
Austria ⁵	13 517	84.70691613	1 144 983.38
Azerbaijan	4 911	112.94255484	554 660.89
Belarus	7 722	112.94255484	872 142.41
Benelux	13 438	84.70691613	1 138 291.54
Bhutan	960	112.94255484	108 424.85
Bonaire, Saint Eustatius and Saba ¹	109	28.23563871	3 077.68
Bosnia and Herzegovina	7 186	112.94255484	811 605.20
Botswana	833	112.94255484	94 081.15
Bulgaria	5 492	112.94255484	620 280.51
China	14 232	112.94255484	1 607 398.44
Croatia	10 436	84.70691613	884 001.38
Cuba	2 476	112.94255484	279 645.77
Curaçao ¹	109	112.94255484	12 310.74
Cyprus	1 297	112.94255484	146 486.49
Czech Republic	8 565	112.94255484	967 352.98
Democratic People's Republic of Korea	3 288	112.94255484	371 355.12
Egypt	8 497	112.94255484	959 672.89
France	14 049	84.70691613	1 190 047.46
Germany	14 162	84.70691613	1 199 619.35
Hungary	9 452	112.94255484	1 067 533.03
Iran (Islamic Republic of)	3 678	112.94255484	415 402.72
Italy	13 599	56.47127742	767 952.90
Kazakhstan	7 462	112.94255484	842 777.34
Kenya	2 304	112.94255484	260 219.65
Kyrgyzstan	3 737	112.94255484	422 066.33
Latvia	4 493	84.70691613	380 588.17
Lesotho	1 055	84.70691613	89 365.80
Liberia	1 245	112.94255484	140 613.48
Liechtenstein ²	12	28.23563871	338.83
Liechtenstein ⁴	8 431	56.47127742	476 109.34
Lithuania	4 352	84.70691613	368 644.50
Madagascar	946	112.94255484	106 843.66
Monaco	7 705	56.47127742	435 111.19
Mongolia	2 797	112.94255484	315 900.33
Montenegro	7 101	112.94255484	802 005.08
Morocco	8 756	112.94255484	988 925.01
Mozambique	1 560	112.94255484	176 190.39
Namibia	1 009	112.94255484	113 959.04
Oman ⁶	2	112.94255484	225.88
Poland	8 887	112.94255484	1 003 720.48
Portugal	9 946	112.94255484	1 123 326.65
Republic of Moldova	4 759	112.94255484	537 493.62
Romania	8 171	112.94255484	922 853.62
Russian Federation	22 942	112.94255484	2 591 128.09
Saint Martin (Kingdom of the Netherlands) ¹	764	56.47127742	43 144.06
San Marino	3 776	84.70691613	319 853.31
Sao Tome and Principe	540	112.94255484	60 988.98
Serbia	11 890	112.94255484	1 342 886.98
Sierra Leone	1 178	112.94255484	133 046.33
Slovakia	7 323	112.94255484	827 078.33
Slovenia	6 880	84.70691613	582 783.58
Spain	12 545	112.94255484	1 416 864.35
Sudan	2 330	112.94255484	263 156.15
Swaziland	1 174	112.94255484	132 594.56
Switzerland	20 044	84.70691613	1 697 865.43
Syrian Arab Republic	1 925	112.94255484	217 414.42
Tajikistan	3 399	112.94255484	383 891.74
The former Yugoslav Republic of Macedonia	6 413	84.70691613	543 225.45
Ukraine	10 790	112.94255484	1 218 650.17
Viet Nam	5 779	112.94255484	652 695.02
Zambia	980	112.94255484	110 683.70
Total	387 522		38 752 200.00

Madrid Union - Total of fees 2011**I. Fees collected**

The following sums were collected by WIPO in 2011:

- supplementary fees	3,215,800	Swiss francs
- complementary fees	38,752,200	Swiss francs
Total	41,968,000	Swiss francs

II. Distribution

The total of supplementary and complementary fees collected is divided as follows:

	Supplementary fees	Complementary fees	Total in Swiss francs
Albania	34 883.63	453 803.18	488 686.81
Algeria	44 778.55	546 754.91	591 533.46
Antigua and Barbuda	2 551.66	32 386.28	34 937.94
Armenia	36 512.67	451 657.28	488 169.95
Austria ³	472.62	6 042.43	6 515.05
Austria ⁵	99 982.47	1 144 983.38	1 244 965.85
Azerbaijan	42 767.39	554 660.89	597 428.28
Belarus	70 109.16	872 142.41	942 251.57
Benelux	99 688.34	1 138 291.54	1 237 979.88
Bhutan	8 627.89	108 424.85	117 052.74
Bonaire, Saint Eustatius and Saba ¹	216.20	3 077.68	3 293.88
Bosnia and Herzegovina	65 946.05	811 605.20	877 551.25
Botswana	6 395.50	94 081.15	100 476.65
Bulgaria	52 320.42	620 280.51	672 600.93
China	127 950.22	1 607 398.44	1 735 348.66
Croatia	72 665.85	884 001.38	956 667.23
Cuba	23 168.60	279 645.77	302 814.37
Curaçao ⁴	874.86	12 310.74	13 185.60
Cyprus	10 518.39	146 486.49	157 004.88
Czech Republic	82 890.10	967 352.98	1 050 243.08
Democratic People's Republic of Korea	31 193.14	371 355.12	402 548.26
Egypt	77 198.51	959 672.89	1 036 871.40
France	103 670.45	1 190 047.46	1 293 717.91
Germany	104 439.72	1 199 619.35	1 304 059.07
Hungary	92 231.95	1 067 533.03	1 159 764.98
Iran (Islamic Republic of)	29 594.27	415 402.72	444 996.99
Italy	67 027.05	767 952.90	834 979.95
Kazakhstan	65 282.36	842 777.34	908 059.70
Kenya	20 111.63	260 219.65	280 331.28
Kyrgyzstan	34 541.73	422 066.33	456 608.06
Latvia	31 675.82	380 588.17	412 263.99
Lesotho	7 006.39	89 365.80	96 372.19
Liberia	11 182.07	140 613.48	151 795.55
Liechtenstein ²	25.14	338.83	363.97
Liechtenstein ⁴	41 072.99	476 109.34	517 182.33
Lithuania	30 499.29	368 644.50	399 143.79
Madagascar	7 008.90	106 843.66	113 852.56
Monaco	37 498.14	435 111.19	472 609.33
Mongolia	24 566.36	315 900.33	340 466.69
Montenegro	65 563.93	802 005.08	867 569.01
Morocco	81 562.73	988 925.01	1 070 487.74
Mozambique	13 685.97	176 190.39	189 876.36
Namibia	7 712.81	113 959.04	121 671.85
Oman ⁶	20.11	225.88	245.99
Poland	85 072.21	1 003 720.48	1 088 792.69
Portugal	96 747.02	1 123 326.65	1 220 073.67
Republic of Moldova	43 632.19	537 493.62	581 125.81
Romania	78 606.32	922 853.62	1 001 459.94
Russian Federation	215 305.10	2 591 128.09	2 806 433.19
Saint Martin (Kingdom of the Netherlands) ¹	3 082.11	43 144.06	46 226.17
San Marino	27 557.97	319 853.31	347 411.28
Sao Tome and Principe	4 153.05	60 988.98	65 142.03
Serbia	111 870.96	1 342 886.98	1 454 757.94
Sierra Leone	10 729.56	133 046.33	143 775.89
Slovakia	70 652.17	827 078.33	897 730.50
Slovenia	49 557.58	582 783.58	632 341.16
Spain	122 560.30	1 416 864.35	1 539 424.65
Sudan	20 795.43	263 156.15	283 951.58
Swaziland	10 447.99	132 594.56	143 042.55
Switzerland	146 885.32	1 697 865.43	1 844 750.75
Syrian Arab Republic	14 510.54	217 414.42	231 924.96
Tajikistan	31 183.09	383 891.74	415 074.83
The former Yugoslav Republic of Macedonia	44 308.44	543 225.45	587 533.89
Ukraine	100 568.23	1 218 650.17	1 319 218.40
Viet Nam	51 787.46	652 695.02	704 482.48
Zambia	8 094.93	110 683.70	118 778.63
Total	3 215 800.00	38 752 200.00	41 968 000.00

Protocol Relating to the Madrid Agreement - Individual fees - 2010*I. Fees collected*

In 2010 WIPO collected 104,789,232 Swiss francs in individual fees under Article 8(7) of the Protocol Relating to the Madrid Agreement, of which 95,976,172 in the form of whole payments or for the first part of the individual fee, and 8,813,060 in the form of second payments for designations, as per Rule 34(3)(a).

(A) The number of designations for which WIPO collected individual fees, in the form of whole payments or first part payments, was as follows:

	Number of designations	Individual fees collected; francs
Armenia	578	138 782
Australia	9 744	6 132 831
Bahrain	2 143	1 420 276
Belarus	1 121	699 850
Benelux	1 063	354 645
Bulgaria	510	251 033
China	7 975	4 101 908
Cuba	424	135 146
Denmark	5 060	2 780 296
Estonia	3 703	1 040 672
European Community	14 825	21 386 048
Finland	4 219	1 723 916
Georgia	4 208	1 920 828
Ghana	891	273 519
Greece	3 120	742 954
Iceland	3 724	644 289
Ireland	1 850	919 490
Israel*	595	386 855
Italy	1 184	194 238
Japan	12 796	5 078 300
Kyrgyzstan	535	257 420
Netherlands Antilles	773	230 935
Norway	11 270	5 688 919
Oman	1 937	1 684 256
Republic of Korea	8 703	4 128 282
Republic of Moldova	828	373 261
San Marino	261	57 447
Singapore	7 059	3 656 039
Sweden	4 843	1 548 891
Switzerland	4 651	1 726 800
Syrian Arab Republic**	58	33 528
Turkey	11 143	4 667 447
Turkmenistan	3 043	1 042 257
Ukraine	2 068	1 157 767
United Kingdom	8 441	3 447 410
United States of America	14 606	10 834 120
Uzbekistan	4 255	4 790 144
Viet Nam	1 539	325 373
Sub-total (A)	165 746	95 976 172

(B) The number of designations for which WIPO collected a second payment was as follows:

Cuba	253	39 974
Japan	8 994	8 773 086
Sub-total (B)	9 247	8 813 060

TOTAL (A) + (B)	174 993	104 789 232
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II. Distribution

The individual fees were credited to the Contracting Parties' accounts with the International Bureau within the month following that of the recordal of the international registration, the subsequent designation or renewal for which the fee had been paid [Rule 38 of the Common Regulations].

*As from September 1, 2010

**As from October 14, 2010

Protocol Relating to the Madrid Agreement - Individual fees - 2011*I. Perception*

In 2011 WIPO collected 117,624,445 Swiss francs in individual fees under Article 8(7) of the Protocol Relating to the Madrid Agreement, of which 109,757,721 in the form of whole payments or for the first part of the individual fee, and 7,866,724 in the form of second payments for designations, as per Rule 34(3)(a).

(A) The number of designations for which WIPO collected individual fees, in the form of whole payments or first part payments, was as follows:

	Number of designations	Individual fees collected; Swiss francs
Armenia	774	193 868
Australia	11 591	8 209 133
Bahrain	2 486	1 750 229
Belarus	1 332	846 100
Benelux	1 090	314 146
Bonaire, Saint Eustatius and Saba ¹	582	132 026
Bulgaria	528	223 776
China	9 759	5 200 646
Cuba	436	139 069
Curaçao ¹	676	231 822
Denmark	4 824	2 325 628
Estonia	3 761	930 861
European Community	16 600	22 473 610
Finland	4 121	1 486 858
Georgia	4 656	1 954 009
Ghana	1 086	385 325
Greece	4 036	869 269
Iceland	3 762	749 354
Ireland	1 834	870 891
Israel	3 880	2 827 680
Italy	1 306	199 799
Japan	14 638	6 024 763
Kyrgyzstan	604	313 840
Netherlands Antilles	56	23 238
Norway	12 240	5 437 286
Oman	2 517	2 486 906
Republic of Korea	10 252	5 061 562
Republic of Moldova	850	368 555
San Marino	317	76 644
Singapore	9 401	4 692 370
Sweden	4 635	1 474 554
Switzerland	5 586	2 089 800
Syrian Arab Republic	703	516 841
Tajikistan ²	178	42 802
Turkey	12 395	5 044 007
Turkmenistan	3 329	1 067 656
Ukraine	2 732	1 512 015
United Kingdom	8 072	3 209 601
United States of America	16 207	12 656 051
Uzbekistan	4 478	4 929 271
Viet Nam	2 058	415 860
Sub-total (A)	190 368	109 757 721

(B) The number of designations for which WIPO collected a second payment was as follows:

Cuba	34	4 647
Japon	8 502	7 862 077
Sub-total (B)	8 536	7 866 724
TOTAL A) + B)	198 904	117 624 445

II. Distribution

The individual fees were credited to the Contracting Parties' accounts with the International Bureau within the month following that of the recordal of the international registration, the subsequent designation or renewal for which the fee had been paid [Rule 38 of the Common Regulations].

¹ As from December 30, 2010

² As from June 11, 2011

Madrid Union - Payment made in accordance with Rule 39 of the Common Regulations under the Madrid Agreement and Protocol

Rule 39 of the Common Regulations under the Madrid Agreement Concerning the International Registration of Marks and the Protocol Relating to that Agreement (adopted by the Madrid Union Assembly with effect as of April 1, 1996) allows the continuation of the effects of international registrations in certain States (hereinafter "successor States") that have become independent and whose territory formed part, prior to their independence, of the territory of a country party to the Madrid Agreement. The payment made to the International Bureau for each continuation of effects consists of a fee of 41 Swiss francs, transferred by the International Bureau to the national Office of the successor State, and a fee of 23 Swiss francs paid to the International Bureau.

(A) In 2010, the total number of continuations of effects recorded was 69, for which the International Bureau received the sum of $(69 \times 23 =)$ 1,587 Swiss francs and the National Office of the following successor State the sum of $(69 \times 41 =)$ 2,829 Swiss francs, which was transferred to the Office as follows:

	Number of designations	Individual fees collected; Swiss francs
Montenegro	69	2,829

(B) In 2011, the total number of continuations of effects recorded was 19, for which the International Bureau received the sum of $(19 \times 23 =)$ 437 Swiss francs and the National Office of the following successor State the sum of $(19 \times 41 =)$ 779 Swiss francs which was transferred to the Office as follows:

	Number of designations	Individual fees collected; Swiss francs
Montenegro	19	779

Hague Union - State and designation fees - 2010

I. Fees collected

In 2010 WIPO collected 2,273,379 Swiss francs in standard designation fees under Rules 12.1(a)(ii) and 12.1(b) or in individual designation fees, for international registrations governed exclusively by or partially by the 1960 Act or the 1999 Act, pursuant to Rule 12.1(a)(iii) or, for their renewal, in standard designation fees, pursuant to Rule 24.1(a)(ii) or in individual designation fees, under Rule 24.1(a)(iii) of the Common Regulations under the Hague Agreement, according to the scale in force since January 1, 2010.

	Number of designations	Individual fees collected; Swiss francs
African Intellectual Property Organization (OAPI)	81	11 502
Albania	177	8 558
Armenia	149	7 242
Azerbaijan ¹	-	-
Belize	254	8 503
Benelux	2 324	60 519
Benin	101	2 558
Bosnia and Herzegovina	218	10 468
Botswana	29	1 322
Bulgaria	494	15 062
Côte d'Ivoire	124	3 292
Croatia	778	68 854
Democratic People's Republic of Korea	475	22 942
Denmark	21	2 480
Egypt	457	18 088
Estonia	116	3 960
European Community	1 590	758 304
France	2 318	61 085
Gabon	27	950
Georgia	444	33 748
Germany	2 239	79 613
Ghana	22	3 780
Greece	938	24 522
Hungary	896	44 390
Iceland	89	14 961
Italy	2 307	59 449
Kyrgyzstan	302	67 473
Latvia	76	3 906
Liechtenstein	996	31 886
Lithuania	51	23 290
Mali	8	422
Monaco	1 050	34 161
Mongolia	388	13 031
Montenegro	877	26 788
Morocco	816	56 451
Namibia	43	1 864
Niger	14	519
Norway ²	190	23 120
Oman	171	8 324
Poland	23	1 920
Republic of Moldova	564	57 511
Romania	580	17 075
Sao Tome and Principe	16	716
Senegal	110	2 976
Serbia	863	58 598
Singapore	716	31 154
Slovenia	677	17 984
Spain	277	31 522
Suriname	115	3 042
Switzerland	3 764	269 968
Syrian Arab Republic	54	11 810
The former Yugoslav Republic of Macedonia	756	25 347
Turkey	1 129	51 411
Ukraine	843	74 958
Total	32 137	2 273 379

¹ As from December 8, 2010

² As from June 7, 2010

Hague Union - State and designation fees - 2011**I. Fees collected**

In 2011 WIPO collected 2,238,092 Swiss francs in standard designation fees under Rules 12.1(a)(ii) and 12.1(b) or in individual designation fees, for international registrations governed exclusively by or partially by the 1960 Act or the 1999 Act, pursuant to Rule 12.1(a)(iii) or, for their renewal, in standard designation fees, pursuant to Rule 24.1(a)(ii) or in individual designation fees, under Rule 24.1(a)(iii) of the Common Regulations under the Hague Agreement, according to the scale in force since January 1, 2010.

	Number of designations	Individual fees collected; Swiss francs
African Intellectual Property Organization (OAPI)	83	11 481
Albania	181	8 857
Armenia	165	8 137
Azerbaijan	153	7 290
Belize	270	9 239
Benelux	2 294	58 027
Benin	112	3 449
Bosnia and Herzegovina	241	11 722
Botswana	30	1 532
Bulgaria	418	12 300
Côte d'Ivoire	114	3 005
Croatia	759	66 206
Democratic People's Republic of Korea	463	27 942
Denmark	27	2 400
Egypt	468	18 739
Estonia	94	3 426
European Community	1 824	722 454
Finland ¹	10	1 400
France	2 244	57 610
Gabon	27	995
Georgia	415	55 516
Germany	2 191	74 399
Ghana	29	8 110
Greece	792	20 244
Hungary	825	46 150
Iceland	89	16 320
Italy	2 291	57 683
Kyrgyzstan	308	66 444
Latvia	153	5 632
Liechtenstein	956	30 562
Lithuania	52	25 680
Mali	11	610
Monaco	1 093	35 154
Mongolia	358	12 107
Montenegro	802	24 556
Morocco	831	62 646
Namibia	36	1 635
Niger	21	836
Norway	536	62 520
Oman	183	8 714
Poland	19	1 760
Republic of Moldova	523	58 220
Romania	486	12 933
Rwanda ²	1	50
Sao Tome and Principe	21	1 006
Senegal	117	3 548
Serbia	848	76 673
Singapore	781	33 121
Slovenia	630	16 615
Spain	252	27 169
Suriname	124	4 037
Switzerland	3 842	268 733
Syrian Arab Republic	60	12 400
The former Yugoslav Republic of Macedonia	723	25 075
Turkey	1 225	54 942
Ukraine	861	80 081
Total	32 462	2 328 092

¹ As from May 1, 2011

² As from August 31, 2011

Madrid and Hague Unions - Distribution 2010

(amounts expressed in Swiss francs)

- International marks registration service (Madrid): supplementary and complementary fees, and individual fees
 - International industrial designs registration service (Hague): State fees and designation fees

	Madrid		Hague	Total
	Supplementary and complementary fees	Individual fees and continuation of effects		
African Intellectual Property Organization (OAPI)			11 502.00	11 502.00
Albania	516 104.47		8 558.00	524 662.47
Algeria	629 037.98			629 037.98
Antigua and Barbuda	30 221.79			30 221.79
Armenia	466 632.93	138 782.00	7 242.00	612 656.93
Australia		6 132 831.00		6 132 831.00
Austria	1 051 501.58			1 051 501.58
Azerbaijan	565 975.71		-	565 975.71
Bahrain		1 420 276.00		1 420 276.00
Belarus	906 663.19	699 850.00		1 606 513.19
Belize			8 503.00	8 503.00
Benelux	1 342 777.62	354 645.00	60 519.00	1 757 941.62
Benin			2 558.00	2 558.00
Bhutan	86 188.87			86 188.87
Bonaire, Saint Eustatius and Saba	1 028.67			1 028.67
Bosnia and Herzegovina	906 749.05		10 468.00	917 217.05
Botswana	84 064.92		1 322.00	85 386.92
Bulgaria	697 720.12	251 033.00	15 062.00	963 815.12
China	1 595 745.58	4 101 908.00		5 697 653.58
Côte d'Ivoire			3 292.00	3 292.00
Croatia	972 988.14		68 854.00	1 041 842.14
Cuba	306 913.53	175 120.00		482 033.53
Curaçao	4 257.54			4 257.54
Cyprus	162 672.15			162 672.15
Czech Republic	1 111 014.37			1 111 014.37
Democratic People's Republic of Korea	382 215.48		22 942.00	405 157.48
Denmark		2 780 296.00	2 480.00	2 782 776.00
Egypt	988 566.18		18 088.00	1 006 654.18
Estonia		1 040 672.00	3 960.00	1 044 632.00
European Community		21 386 048.00	758 304.00	22 144 352.00
Finland		1 723 916.00		1 723 916.00
France	1 364 015.38		61 085.00	1 425 100.38
Gabon			950.00	950.00
Georgia		1 920 828.00	33 748.00	1 954 576.00
Germany	1 469 010.52		79 613.00	1 548 623.52
Ghana		273 519.00	3 780.00	277 299.00
Greece		742 954.00	24 522.00	767 476.00
Hungary	1 287 068.16		44 390.00	1 331 458.16
Iceland		644 289.00	14 961.00	659 250.00
Iran (Islamic Republic of)	410 895.27			410 895.27
Ireland		919 490.00		919 490.00
Israel		386 855.00		386 855.00
Italy	907 224.30	194 238.00	59 449.00	1 160 911.30
Japan		13 851 386.00		13 851 386.00
Kazakhstan	710 226.62			710 226.62
Kenya	264 090.80			264 090.80
Kyrgyzstan	442 497.41	257 420.00	67 473.00	767 390.41
Lesotho	93 944.27			93 944.27
Liberia	141 898.65			141 898.65
Liechtenstein	494 996.94		31 886.00	526 882.94
Latvia	414 216.11		3 906.00	418 122.11
Lithuania	397 250.32		23 290.00	420 540.32
Madagascar	101 009.35			101 009.35
Mali			422.00	422.00
Monaco	488 467.77		34 161.00	522 628.77
Mongolia	324 982.10		13 031.00	338 013.10
Montenegro	854 915.56	2 829.00	26 788.00	884 532.56
Morocco	1 122 149.29		56 451.00	1 178 600.29
Mozambique	182 492.87			182 492.87
Namibia	104 362.01		1 864.00	106 226.01
Netherlands Antilles		230 935.00		230 935.00
Niger			519.00	519.00
Norway		5 688 919.00	23 120.00	5 712 039.00
Oman	3 133.64	1 684 256.00	8 324.00	1 695 713.64
Poland	1 005 948.02		1 920.00	1 007 868.02
Portugal	1 305 993.64			1 305 993.64
Republic of Korea		4 128 282.00		4 128 282.00
Republic of Moldova	585 948.58	373 261.00	57 511.00	1 016 720.58
Romania	1 046 075.23		17 075.00	1 063 150.23
Russian Federation	2 622 371.03			2 622 371.03
Saint Martin (Kingdom of the Netherlands)	3 990.85			3 990.85
San Marino	362 854.08	57 447.00		420 301.08
Sao Tome and Principe	54 395.52		716.00	55 111.52
Senegal			2 976.00	2 976.00
Serbia	1 440 759.00		58 598.00	1 499 357.00
Sierra Leone	146 641.89			146 641.89
Singapore		3 656 039.00	31 154.00	3 687 193.00
Slovakia	943 113.52			943 113.52
Slovenia	654 194.71		17 984.00	672 178.71
Spain	1 629 232.27		31 522.00	1 660 754.27
Sudan	276 472.83			276 472.83
Suriname			3 042.00	3 042.00
Swaziland	142 051.01			142 051.01
Sweden		1 548 891.00		1 548 891.00
Switzerland	1 874 754.23	1 726 800.00	269 968.00	3 871 522.23
Syrian Arab Republic	303 609.10	33 528.00	11 810.00	348 947.10
Tajikistan	378 063.00			378 063.00
The former Yugoslav Republic of Macedonia	605 840.66		25 347.00	631 187.66
Turkey		4 667 447.00	51 411.00	4 718 858.00
Turkmenistan		1 042 257.00		1 042 257.00
Ukraine	1 293 231.69	1 157 767.00	74 958.00	2 525 956.69
United Kingdom		3 447 410.00		3 447 410.00
United States of America		10 834 120.00		10 834 120.00
Uzbekistan		4 790 144.00		4 790 144.00
Viet Nam	685 014.75	325 373.00		1 010 387.75
Zambia	104 257.18			104 257.18
Total	41 852 700.00	104 792 061.00	2 273 379.00	148 918 140.00

Madrid and Hague Unions - Distribution 2011

(amounts expressed in Swiss francs)

- International marks registration service (Madrid): supplementary and complementary fees, and individual fees
 - International industrial designs registration service (Hague): State fees and designation fees

	Madrid		Hague	Total
	Supplementary and complimentary fees	Individual fees and continuation of effects		
African Intellectual Property Organization			11 481.00	11 481.00
(OAPI)				
Albania	488 686.81		8 857.00	497 543.81
Algeria	591 533.46			591 533.46
Antigua and Barbuda	34 937.94			34 937.94
Armenia	488 169.95	193 868.00	8 137.00	690 174.95
Australia		8 209 133.00		8 209 133.00
Austria	1 251 480.90			1 251 480.90
Azerbaijan	597 428.28		7 290.00	604 718.28
Bahrein		1 750 229.00		1 750 229.00
Belarus	942 251.57	846 100.00		1 788 351.57
Belize			9 239.00	9 239.00
Benelux	1 237 979.88	314 146.00	58 027.00	1 610 152.88
Benin			3 449.00	3 449.00
Bhutan	117 052.74			117 052.74
Bonaire, Saint Eustatius and Saba		132 026.00		132 026.00
Bosnia and Herzegovina	877 551.25		11 722.00	889 273.25
Botswana	100 476.65		1 532.00	102 008.65
Bulgaria	672 600.93	223 776.00	12 300.00	908 676.93
China	1 735 348.66	5 200 646.00		6 935 994.66
Côte d'Ivoire			3 005.00	3 005.00
Croatia	956 667.23		66 206.00	1 022 873.23
Cuba	302 814.37	143 716.00		446 530.37
Curaçao	13 185.60	231 822.00		245 007.60
Cyprus	157 004.88			157 004.88
Czech Republic	1 050 243.08			1 050 243.08
Democratic People's Republic of Korea	402 548.26		27 942.00	430 490.26
Denmark		2 325 628.00	2 400.00	2 328 028.00
Egypt	1 036 871.40		18 739.00	1 055 610.40
Estonia		930 861.00	3 426.00	934 287.00
European Community		22 473 610.00	722 454.00	23 196 064.00
Finland		1 486 858.00	1 400.00	1 488 258.00
France	1 293 717.91		57 610.00	1 351 327.91
Gabon			995.00	995.00
Georgia		1 954 009.00	55 516.00	2 009 525.00
Germany	1 304 059.07		74 399.00	1 378 458.07
Ghana		385 325.00	8 110.00	393 435.00
Greece		869 269.00	20 244.00	889 513.00
Hungary	1 159 764.98		46 150.00	1 205 914.98
Iceland		749 354.00	16 320.00	765 674.00
Iran (Islamic Republic of)	444 996.99			444 996.99
Ireland		870 891.00		870 891.00
Israel		2 827 680.00		2 827 680.00
Italy	834 979.95	199 799.00	57 683.00	1 092 461.95
Japan		13 886 840.00		13 886 840.00
Kazakhstan	908 059.70			908 059.70
Kenya	280 331.28			280 331.28
Kyrgyzstan	456 608.06	313 840.00	66 444.00	836 892.06
Latvia	412 263.99		5 632.00	417 895.99
Lesotho	96 372.19			96 372.19
Libéria	151 795.55			151 795.55
Liechtenstein	517 546.30		30 562.00	548 108.30
Lithuania	399 143.79		25 680.00	424 823.79
Madagascar	113 852.56			113 852.56
Mali			610.00	610.00
Monaco	472 609.33		35 154.00	507 763.33
Mongolia	340 466.69		12 107.00	352 573.69
Montenegro *	867 569.01	779.00	24 556.00	892 904.01
Morocco	1 070 487.74		62 646.00	1 133 133.74
Mozambique	189 876.36			189 876.36
Namibia	121 671.85		1 635.00	123 306.85
Netherlands Antilles		23 238.00		23 238.00
Niger			836.00	836.00
Norway		5 437 286.00	62 520.00	5 499 806.00
Oman	245.99	2 486 906.00	8 714.00	2 495 865.99
Poland	1 088 792.69		1 760.00	1 090 552.69
Portugal	1 220 073.67			1 220 073.67
Republic of Korea		5 061 562.00		5 061 562.00
Republic of Moldova	581 125.81	368 555.00	58 220.00	1 007 900.81
République de Serbie	1 454 757.94		76 673.00	1 531 430.94
Romania	1 001 459.94		12 933.00	1 014 392.94
Russian Federation	2 806 433.19			2 806 433.19
Rwanda			50.00	50.00
Saint Martin (Kingdom of the Netherlands)	46 226.17			46 226.17
San Marino	347 411.28	76 644.00		424 055.28
Sao Tome and Principe	65 142.03		1 006.00	66 148.03
Senegal			3 548.00	3 548.00
Sierra Leone	143 775.89			143 775.89
Singapore		4 692 370.00	33 121.00	4 725 491.00
Slovakia	897 730.50			897 730.50
Slovenia	632 341.16		16 615.00	648 956.16
Spain	1 539 424.65		27 169.00	1 566 593.65
Sudan	283 951.58			283 951.58
Suriname			4 037.00	4 037.00
Swaziland	143 042.55			143 042.55
Sweden		1 474 554.00		1 474 554.00
Switzerland	1 844 750.75	2 089 800.00	268 733.00	4 203 283.75
Syrian Arab Republic	231 924.96	516 841.00	12 400.00	761 165.96
Tajikistan	415 074.83	42 802.00		457 876.83
The former Yugoslav Republic of Macedonia	587 533.89		25 075.00	612 608.89
Turkey		5 044 007.00	54 942.00	5 098 949.00
Turkmenistan		1 067 656.00		1 067 656.00
Ukraine	1 319 218.40	1 512 015.00	80 081.00	2 911 314.40
United Kingdom		3 209 601.00		3 209 601.00
United States of America		12 656 051.00		12 656 051.00
Uzbekistan		4 929 271.00		4 929 271.00
Viet Nam	704 482.48	415 860.00		1 120 342.48
Zambia	118 778.63			118 778.63
Total	41 968 000.00	117 625 224.00	2 328 092.00	161 921 316.00

Madrid and Hague Unions - Recapitulation 2010-2011

(amounts expressed in Swiss francs)

	2010	2011	Total
African Intellectual Property Organization (OAPI)	11 502.00	11 481.00	22 983.00
Albania	524 662.47	497 543.81	1 022 206.28
Algeria	629 037.98	591 533.46	1 220 571.44
Allemagne	1 548 623.52	1 378 458.07	2 927 081.59
Antigua and Barbuda	30 221.79	34 937.94	65 159.73
Armenia	612 656.93	690 174.95	1 302 831.88
Australia	6 132 831.00	8 209 133.00	14 341 964.00
Austria	1 051 501.58	1 251 480.90	2 302 982.48
Azerbaijan	565 975.71	604 718.28	1 170 693.99
Bahrain	1 420 276.00	1 750 229.00	3 170 505.00
Belarus	1 606 513.19	1 788 351.57	3 394 864.76
Belize	8 503.00	9 239.00	17 742.00
Benelux	1 757 941.62	1 610 152.88	3 368 094.50
Benin	2 558.00	3 449.00	6 007.00
Bhutan	86 188.87	117 052.74	203 241.61
Bonaire, Saint Eustatius and Saba	1 028.67	135 319.85	136 348.55
Bosnia and Herzegovina	917 217.05	889 273.25	1 806 490.30
Botswana	85 386.92	102 008.65	187 395.57
Bulgaria	963 815.12	908 676.93	1 872 492.05
China	5 697 653.58	6 935 994.66	12 633 648.24
Côte d'Ivoire	3 292.00	3 005.00	6 297.00
Croatia	1 041 842.14	1 022 873.23	2 064 715.37
Cuba	482 033.53	446 530.37	928 563.90
Curaçao	4 257.54	245 007.60	249 265.14
Cyprus	162 672.15	157 004.88	319 677.03
Czech Republic	1 111 014.37	1 050 243.08	2 161 257.45
Democratic People's Republic of Korea	405 157.48	430 490.26	835 647.74
Denmark	2 782 776.00	2 328 028.00	5 110 804.00
Egypt	1 006 654.18	1 055 610.40	2 062 264.58
Estonia	1 044 632.00	934 287.00	1 978 919.00
European Community	22 144 352.00	23 196 064.00	45 340 416.00
Finland	1 723 916.00	1 488 258.00	3 212 174.00
France	1 425 100.38	1 351 327.91	2 776 428.29
Gabon	950.00	995.00	1 945.00
Georgia	1 954 576.00	2 009 525.00	3 964 101.00
Ghana	277 299.00	393 435.00	670 734.00
Greece	767 476.00	889 513.00	1 656 989.00
Hungary	1 331 458.16	1 205 914.98	2 537 373.14
Iceland	659 250.00	765 674.00	1 424 924.00
Iran (Islamic Republic of)	410 895.27	444 996.99	855 892.26
Ireland	919 490.00	870 891.00	1 790 381.00
Israel	386 855.00	2 827 680.00	3 214 535.00
Italy	1 160 911.30	1 092 461.95	2 253 373.25
Japan	13 851 386.00	13 886 840.00	27 738 226.00
Kazakhstan	710 226.62	908 059.70	1 618 286.32
Kenya	264 090.80	280 331.28	544 422.08
Kyrgyzstan	767 390.41	836 892.06	1 604 282.47
Latvia	418 122.11	417 895.99	836 018.10
Lesotho	93 944.27	96 372.19	190 316.46
Liberia	141 898.65	151 795.55	293 694.20
Liechtenstein	526 882.94	548 108.30	1 074 991.24
Lithuania	420 540.32	424 823.79	845 364.11
Madagascar	101 009.35	113 852.56	214 861.91
Mali	422.00	610.00	1 032.00
Monaco	522 628.77	507 763.33	1 030 392.10
Mongolia	338 013.10	352 573.69	690 586.79
Montenegro	884 532.56	892 904.01	1 777 436.57
Morocco	1 178 600.29	1 133 133.74	2 311 734.03
Mozambique	182 492.87	189 876.36	372 369.23
Namibia	106 226.01	123 306.85	229 532.86
Netherlands Antilles	230 935.00	23 238.00	254 173.00
Niger	519.00	836.00	1 355.00
Norway	5 712 039.00	5 499 806.00	11 211 845.00
Oman	1 695 713.64	2 495 865.99	4 191 579.63
Poland	1 007 868.02	1 090 552.69	2 098 420.71
Portugal	1 305 993.64	1 220 073.67	2 526 067.31
Republic of Korea	4 128 282.00	5 061 562.00	9 189 844.00
Republic of Moldova	1 016 720.58	1 007 900.81	2 024 621.39
Romania	1 063 150.23	1 014 392.94	2 077 543.17
Russian Federation	2 622 371.03	2 806 433.19	5 428 804.22
Rwanda	-	50.00	50.00
Saint Martin (Kingdom of the Netherlands)	3 990.85	46 226.17	50 217.02
San Marino	420 301.08	424 055.28	844 356.36
Sao Tome and Principe	55 111.52	66 148.03	121 259.55
Senegal	2 976.00	3 548.00	6 524.00
Serbia	1 499 357.00	1 531 430.94	3 030 787.94
Sierra Leone	146 641.89	143 775.89	290 417.78
Singapore	3 687 193.00	4 725 491.00	8 412 684.00
Slovakia	943 113.52	897 730.50	1 840 844.02
Slovenia	672 178.71	648 956.16	1 321 134.87
Spain	1 660 754.27	1 566 593.65	3 227 347.92
Sudan	276 472.83	283 951.58	560 424.41
Suriname	3 042.00	4 037.00	7 079.00
Swaziland	142 051.01	143 042.55	285 093.56
Sweden	1 548 891.00	1 474 554.00	3 023 445.00
Switzerland	3 871 522.23	4 203 283.75	8 074 805.98
Syrian Arab Republic	348 947.10	761 165.96	1 110 113.06
Tajikistan	378 063.00	457 876.83	835 939.83
The former Yugoslav Republic of Macedonia	631 187.66	612 608.89	1 243 796.55
Turkey	4 718 858.00	5 098 949.00	9 817 807.00
Turkmenistan	1 042 257.00	1 067 656.00	2 109 913.00
Ukraine	2 525 956.69	2 911 314.40	5 437 271.09
United Kingdom	3 447 410.00	3 209 601.00	6 657 011.00
United States of America	10 834 120.00	12 656 051.00	23 490 171.00
Uzbekistan	4 790 144.00	4 929 271.00	9 719 415.00
Viet Nam	1 010 387.75	1 120 342.48	2 130 730.23
Zambia	104 257.18	118 778.63	223 035.81
Total	148 918 140.00	161 921 316.00	310 839 456.00

TRUST FUNDS**Trust funds as at December 31, 2011**
(expressed in Swiss francs)

Assets	Swiss francs
<i>Liquid assets</i>	
Current accounts (UBS SA)	11 378 058.02
	11 378 058.02
<i>Advances</i>	
Request for withholding tax reimbursement	9 651.46
<i>Transitional assets</i>	
Transitional asset account	16 121.65
	25 773.11
<i>Other current assets</i>	
Liaison account WIPO - Trust funds	(1 089 717.41)
Total current assets	10,314,113.72
Liabilities	
<i>Creditors</i>	
Sundry creditors (suppliers)	35 784.39
Transitory liabilities (expenditure)	18 207.24
	53 991.63
Provision for separation from service	152 618.79
Trust funds (as detailed)*	10 107 503.30
Total liabilities	10 314 113.72

*includes CHF 11.66 related to miscellaneous closed trust-funds.

Income and expenditure for the 2010-2011 biennium

(as at December 31, 2011)

	Swiss francs
<i>Income</i>	
Funds received	15 206 716.04
Reimbursement to donors	(1 243 419.50)
Interest	48 014.49
Exchange rate adjustment	(588 391.72)
	13 422 919.31
<i>Expenditure</i>	
Staff expenditure	5 000 253.03
Staff missions	1 026 428.10
Third- party travel	4 156 804.47
Fellowships	899 050.78
Conferences	1 427 120.28
Experts fees	312 279.62
Publications	19 227.95
Other contractual services	1 336 655.31
Premises and maintenance	130 355.67
Communications and other expenditure	195 143.53
Furniture and equipment	480 063.33
Supplies	68 778.60
Program support costs	1 892 567.84
	16 944 728.51
Surplus income	(3 521 809.20)

Note that the assets and liabilities detailed above include net assets of 1.7m Swiss francs which in the Statement of Financial Position by Business Unit are included separately within IPSAS adjustments.

Trust funds as at December 31, 2011

(expressed in Swiss francs)

Trust Fund/Accredited indigenous and local communities		
Balance, beginning of period		169 710.85
<i>Income</i>		
Funds received	102 500.00	
Interest	377.50	102 877.50
<i>Expenditure</i>		
Third-party travel	178 188.13	
Communications and other expenditure	160.00	
Total direct expenditure	178 348.13	
Program support costs	-	(178 348.13)
Funds available, end of period		94 240.22

Note: Trust fund in the form of voluntary contributions (from the Australian, French, Norwegian, South African, Swedish and Swiss Governments and the Christensen Fund) aimed at facilitating the participation of the representatives of accredited indigenous and local communities in the work of the Intergovernmental Committee on Intellectual Property and Genetic Resources, Traditional Knowledge and Folklore.

Trust Fund/Brazil		
Balance, beginning of period		1 608 964.13
<i>Income</i>		
Funds received	-	
Interest	4 363.97	
Exchange rate adjustment	(209 992.71)	(205 628.74)
<i>Expenditure</i>		
Staff expenditure	93.98	
Staff missions	7 182.85	
Third-party travel	554 097.36	
Fellowships	247.80	
Conferences	1 500.00	
Experts fees	8 323.41	
Communications and other expenditure	164.84	
Total direct expenditure	571 610.24	
Program support costs	-	(571 610.24)
Reimbursement to the donor		(849 605.04)
Funds available, end of period		(17 879.89)

Note: Trust fund in the form of a technical cooperation agreement between the Government of Brazil and WIPO for the implementation of training and capacity-building of the technical staff of the National Institute of Industrial Property (INPI) and the dissemination of the intellectual property culture in Brazil. The accounts and financial reports for this trust fund are kept in US dollars.

Trust Fund/Brazil (CHF)		
Balance, beginning of period		-
<i>Income</i>		
Funds received	359 500.01	
Interest	12.50	359 512.51
<i>Expenditure</i>		
Communications and other expenditure	20.00	
Total direct expenditure	20.00	
Program support costs	1.00	(21.00)
Funds available, end of period		359 491.51

Note: Trust fund in the form of a technical cooperation agreement between the Government of Brazil and WIPO for the dissemination of the intellectual property culture and the incorporation of best practices.

Trust Fund/Costa Rica		
Balance, beginning of period		36 232.15
<i>Income</i>		
Funds received	-	
Interest	85.45	
Exchange rate adjustment	(2 875.29)	(2 789.84)
<i>Expenditure</i>		
Communications and other expenditure	165.56	
Total direct expenditure	165.56	
Program support costs	-	(165.56)
Funds available, end of period		33 276.75

Note: Trust fund in the form of a technical cooperation agreement between the Government of Costa Rica and WIPO for the modernization of the patents and marks systems of the National Intellectual Property Office.

The accounts and financial reports for this trust fund are kept in US dollars.

Trust Fund/El Salvador		
Balance, beginning of period		57 866.28
<i>Income</i>		
Funds received	-	
Interest	149.42	
Exchange rate adjustment	(4 724.71)	(4 575.29)
<i>Expenditure</i>		
Communications and other expenditure	165.56	
Total direct expenditure	165.56	
Program support costs	-	(165.56)
Funds available, end of period		53 125.43

Note: Trust fund in the form of a cooperation agreement between the Government of El Salvador and WIPO for the modernization and strengthening of the national industrial property system.

The accounts and financial reports for this trust fund are kept in US dollars.

Trust Fund/EU/Bangladesh		
Balance, beginning of period		320 489.88
<i>Income</i>		
Funds received	482 278.27	
Interest	3 599.75	
Exchange rate adjustment	(88 234.83)	397 643.19
<i>Expenditure</i>		
Staff expenditure	207 731.75	
Staff missions	41 218.40	
Third-party travel	15 839.00	
Conferences	9 204.34	
Experts fees	21 848.31	
Other contractual services	53 023.18	
Communications and other expenditure	163.08	
Total direct expenditure	349 028.06	
Program support costs	24 432.03	(373 460.09)
Funds available, end of period		344 672.98

Note: Trust fund in the form of an agreement between the European Community (EC) and WIPO intended for the modernization of the intellectual property system in Bangladesh.

The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/EU/Pakistan		
Balance, beginning of period		-
<i>Income</i>		
Funds received	472 946.80	
Interest	667.36	
Exchange rate adjustment	(98.88)	473 515.28
<i>Expenditure</i>		
Staff missions	3 780.55	
Third-party travel	48 469.16	
Experts fees	230.25	
Other contractual services	58 591.95	
Communications and other expenditure	78.92	
Total direct expenditure	111 150.83	
Program support costs	7 780.55	(118 931.38)
Funds available, end of period		354 583.90

Note: Trust fund in the form of an agreement between the European Community (EC) and WIPO intended for the modernization of the intellectual property system in Pakistan.
The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/Finland/Copyright I		
Balance, beginning of period		21 227.81
<i>Income</i>		
Funds received	-	
Interest	95.59	
Exchange rate adjustment	(3 825.58)	(3 729.99)
<i>Expenditure</i>		
Staff missions	1 678.79	
Communications and other expenditure	162.95	
Total direct expenditure	1 841.74	
Program support costs	221.40	(2 063.14)
Funds available, end of period		15 434.68

Note: Trust fund in the form of a cooperation agreement between the Finnish Copyright Society and WIPO in the field of activities of its Creative Industries Division of the Office of Strategic Use of Intellectual Property for Development.
The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/Finland/Copyright II		
Balance, beginning of period		14 666.53
<i>Income</i>		
Funds received	-	
Interest	68.83	
Exchange rate adjustment	(2 734.78)	(2 665.95)
<i>Expenditure</i>		
Communications and other expenditure	163.26	
Total direct expenditure	163.26	
Program support costs	-	(163.26)
Funds available, end of period		11 837.32

Note: Trust fund in the form of a cooperation agreement between the Finnish Ministry of Education and Culture and WIPO in the field of activities of its Creative Industries Division of the Office of Strategic Use of Intellectual Property for Development.
The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/Finland/Copyright III		
Balance, beginning of period		129 252.16
<i>Income</i>		
Funds received	109 438.52	
Interest	1 322.28	
Exchange rate adjustment	(35 334.10)	75 426.70
<i>Expenditure</i>		
Staff missions	7 095.75	
Conferences	967.50	
Expert fees	24 280.25	
Communications and other expenditure	949.95	
Total direct expenditure	33 293.45	
Program support costs	4 292.73	(37 586.18)
Funds available, end of period		167 092.68

Note: Trust fund in the form of a cooperation agreement between the Finnish Ministry of Education and Culture and WIPO in the field of activities of its copyright and related rights sector.
The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/France/Copyright		
Balance, beginning of period		583.96
<i>Income</i>		
Funds received	-	
Interest	-	-
<i>Expenditure</i>		
Communications and other expenditure	160.00	
Total direct expenditure	160.00	
Program support costs	20.80	(180.80)
Funds available, end of period		403.16

Note: Trust fund in the form of a voluntary contribution from the Government of France intended for the WIPO program of cooperation for development in the field of copyright training.

Trust Fund/France/Industrial Property		
Balance, beginning of period		596 056.72
<i>Income</i>		
Funds received	600 462.00	
Interest	1 818.65	
Exchange rate adjustment	(3 381.14)	598 899.51
<i>Expenditure</i>		
Third-party travel	122 526.49	
Conferences	674 685.58	
Experts fees	3 549.50	
Communications and other expenditure	160.40	
Total direct expenditure	800 921.97	
Program support costs	106 188.65	(907 110.62)
Funds available, end of period		287 845.61

Note: Trust fund in the form of a voluntary contribution from the Government of France intended for the WIPO program of cooperation for development in the field of industrial property (Paris Union).

Trust Fund/Germany/Junior Professional Officers		
Balance, beginning of period		642 554.05
<i>Income</i>		
Funds received	900 555.35	
Interest	1 547.10	902 102.45
<i>Expenditure</i>		
Staff expenditure	1 002 195.24	
Staff missions	6 230.65	
Other contractual services	14 430.28	
Communications and other expenditure	210.00	
Total direct expenditure	1 023 066.17	
Program support costs	122 767.85	(1 145 834.02)
Funds available, end of period		398 822.48

Note: Trust fund in the form of a voluntary contribution from the Government of Germany to provide WIPO with junior professional officers.

Trust Fund/Italy/Intellectual property		
Balance, beginning of period		342 617.90
<i>Income</i>		
Funds received	-	
Interest	1 058.90	
Exchange rate adjustment	1 151.19	2 210.09
<i>Expenditure</i>		
Staff missions	1 680.65	
Third-party travel	5 318.71	
Conferences	127 437.67	
Experts fees	1 897.00	
Other contractual services	43 489.47	
Communications and other expenditure	160.00	
Total direct expenditure	179 983.50	
Program support costs	23 027.03	(203 010.53)
Funds available, end of period		141 817.46

Note: Trust fund in the form of a cooperation agreement between the Government of Italy and WIPO in the field of intellectual property promotion and the fight against counterfeiting and multimedia piracy.

Trust Fund/Italy/Junior Professional Officer		
Balance, beginning of period		23 723.06
<i>Income</i>		
Funds received	275 973.70	
Interest	315.70	276 289.40
<i>Expenditure</i>		
Staff expenditure	234 319.89	
Staff missions	3 341.89	
Other contractual services	900.00	
Communications and other expenditure	160.40	
Total direct expenditure	238 722.18	
Program support costs	28 646.67	(267 368.85)
Funds available, end of period		32 643.61

Note: Trust fund in the form of a voluntary contribution from the Government of Italy to provide WIPO with a junior professional officer.

Trust Fund/Japan/Africa - LDCs		
Balance, beginning of period		1 606 873.84
<i>Income</i>		
Funds received	2 200 000.00	
Interest	5 386.35	
Exchange rate adjustment	10 304.38	2 215 690.73
<i>Expenditure</i>		
Staff expenditure	311 034.51	
Staff missions	118 796.51	
Third-party travel	740 068.64	
Fellowships	168 678.52	
Conferences	211 694.48	
Experts fees	63 014.22	
Other contractual services	44 778.81	
Communications and other expenditure	160.00	
Furniture and equipment	360 617.05	
Supplies	21 212.09	
Total direct expenditure	2 040 054.83	
Program support costs	264 051.00	(2 304 105.83)
Funds available, end of period		1 518 458.74

Note: Trust fund in the form of a voluntary contribution from the Government of Japan intended for the WIPO program of cooperation for development in the field of industrial property for Africa and the Least Developed Countries (LDCs).

Trust Fund/Japan/Copyright		
Balance, beginning of period		638 085.15
<i>Income</i>		
Funds received	1 054 453.00	
Interest	1 936.50	
Exchange rate adjustment	787.62	1 057 177.12
<i>Expenditure</i>		
Staff expenditure	341 248.14	
Staff missions	167 303.40	
Third-party travel	449 008.03	
Fellowships	800.19	
Conferences	51 976.35	
Experts fees	21 068.93	
Other contractual services	24 913.64	
Communications and other expenditure	528.80	
Total direct expenditure	1 056 847.48	
Program support costs	134 368.90	(1 191 216.38)
Funds available, end of period		504 045.89

Note: Trust fund in the form of a voluntary contribution from the Government of Japan intended for the WIPO program of cooperation for development in the field of copyright and related rights.

Trust Fund/Japan/Industrial Property		
Balance, beginning of period		2 353 765.82
<i>Income</i>		
Funds received	3 660 600.00	
Interest	7 065.55	
Exchange rate adjustment	23 078.11	3 690 743.66
<i>Expenditure</i>		
Staff expenditure	1 011 866.33	
Staff missions	291 722.78	
Third-party travel	887 914.84	
Fellowships	675 670.01	
Conferences	193 444.97	
Experts fees	43 514.60	
Publications	18 000.00	
Other contractual services	225 173.96	
Premises and maintenance	130 355.67	
Communications and other expenditure	34 598.98	
Furniture and equipment	104 672.78	
Supplies	42 864.09	
Total direct expenditure	3 659 799.01	
Program support costs	468 107.42	(4 127 906.43)
Funds available, end of period		1 916 603.05

Note: Trust fund in the form of a voluntary contribution from the Government of Japan intended for the WIPO program of cooperation for development in the field of industrial property.

Trust Fund/Japan/Junior Professional Officer		
Balance, beginning of period		-
<i>Income</i>		
Funds received	267 848.00	
Interest	236.25	
Exchange rate adjustment	422.40	268 506.65
<i>Expenditure</i>		
Staff expenditure	152 726.55	
Other contractual services	2 662.82	
Communications and other expenditure	120.00	
Total direct expenditure	155 509.37	
Program support costs	18 610.43	(174 119.80)
Funds available, end of period		94 386.85

Note: Trust fund in the form of a voluntary contribution from the Government of Japan to provide WIPO with a junior professional officer.

Trust Fund/Libya		
Balance, beginning of period		130 513.66
<i>Income</i>		
Funds received	-	
Interest	285.20	285.20
<i>Expenditure</i>		
Communications and other expenditure	160.00	
Total direct expenditure	160.00	
Program support costs	-	(160.00)
Reimbursement to the donor		(130 659.01)
Funds available, end of period		(20.15)

Note: Trust fund in the form of a cooperation agreement between the Government of Libya and WIPO for the modernization and strengthening of the national industrial property system.

Trust Fund/Mexico		
Balance, beginning of period		-
<i>Income</i>		
Funds received	125 313.28	
Interest	39.10	125 352.38
<i>Expenditure</i>		
Communications and other expenditure	20.00	
Total direct expenditure	20.00	
Program support costs	1.40	(21.40)
Funds available, end of period		125 330.98

Note: Trust fund in the form of a cooperation agreement between the Government of Mexico and WIPO for the development and strengthening of the national industrial property system.

Trust Fund/Portugal		
Balance, beginning of period		227 469.22
<i>Income</i>		
Funds received	-	
Interest	1 498.83	
Exchange rate adjustment	(40 457.26)	(38 958.43)
<i>Expenditure</i>		
Fellowships	2 806.91	
Experts fees	10 888.86	
Communications and other expenditure	162.95	
Furniture and equipment	3 848.30	
Total direct expenditure	17 707.02	
Program support costs	2 282.82	(19 989.84)
Funds available, end of period		168 520.95

Note: Trust fund in the form of an agreement between the National Institute of Industrial Property of Portugal and WIPO intended for the development of joint cooperation activities for the benefit of Portuguese speaking countries.

The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/Republic of Korea/Professional Officers		
Balance, beginning of period		554 593.14
<i>Income</i>		
Funds received	1 180 821.00	
Interest	1 651.30	1 182 472.30
<i>Expenditure</i>		
Staff expenditure	889 058.61	
Other contractual services	1 481.85	
Communications and other expenditure	160.40	
Total direct expenditure	890 700.86	
Program support costs	106 884.10	(997 584.96)
Funds available, end of period		739 480.48

Note: Trust fund in the form of a voluntary contribution from the Government of the Republic of Korea to provide WIPO with professional officers.

Trust Fund/Republic of Korea/Copyright		
Balance, beginning of period		468 086.80
<i>Income</i>		
Funds received	512 945.12	
Interest	1 256.50	
Exchange rate adjustment	119.17	514 320.79
<i>Expenditure</i>		
Staff expenditure	93 489.92	
Staff missions	121 404.87	
Third-party travel	196 890.29	
Conferences	26 496.42	
Experts fees	23 368.26	
Other contractual services	56 219.85	
Communications and other expenditure	160.20	
Furniture and equipment	10 925.20	
Total direct expenditure	528 955.01	
Program support costs	-	(528 955.01)
Funds available, end of period		453 452.58

Note: Trust fund in the form of a voluntary contribution from the Government of the Republic of Korea intended for the WIPO program of cooperation for development in the field of copyright and related rights.

Trust Fund/Republic of Korea/Intellectual Property		
Balance, beginning of period		1 285 517.98
<i>Income</i>		
Funds received	1 221 815.05	
Interest	4 208.55	
Exchange rate adjustment	(254.15)	1 225 769.45
<i>Expenditure</i>		
Staff expenditure	129 944.99	
Staff missions	147 016.79	
Third-party travel	350 166.40	
Fellowships	50 847.35	
Conferences	48 699.27	
Experts fees	29 612.06	
Other contractual services	216 562.67	
Communications and other expenditure	160.40	
Supplies	1 476.08	
Total direct expenditure	974 486.01	
Program support costs	295 128.00	(1 269 614.01)
Funds available, end of period		1 241 673.42

Note: Trust fund in the form of an agreement between the Korean Intellectual Property Office (KIPO) and WIPO, intended for the WIPO program of cooperation for development in the field of intellectual property in developing countries and the least developed countries.

Trust Fund/Republic of Korea/Copyright/Professional Officer		
Balance, beginning of period		227 521.88
<i>Income</i>		
Funds received	282 996.00	
Interest	599.25	283 595.25
<i>Expenditure</i>		
Staff expenditure	366 635.85	
Communications and other expenditure	160.00	
Total direct expenditure	366 795.85	
Program support costs	44 015.50	(410 811.35)
Funds available, end of period		100 305.78

Note: Trust fund in the form of a voluntary contribution from the Government of the Republic of Korea to provide WIPO with a professional officer to administer the Trust Fund/Republic of Korea/Copyright.

Trust Fund/Republic of Korea/Education		
Balance, beginning of period		-
<i>Income</i>		
Funds received	160 873.35	160 878.95
Interest	5.60	
<i>Expenditure</i>		
Communications and other expenditure	20.00	(20.00)
Total direct expenditure	20.00	
Program support costs	-	
Funds available, end of period		160 858.95

Note: Trust fund in the form of an agreement between the Korean Intellectual Property Office (KIPO) and WIPO, intended for intellectual property education.

Trust Fund/Spain		
Balance, beginning of period		467 380.57
<i>Income</i>		
Funds received	479 413.78	374 539.69
Interest	2 947.13	
Exchange rate adjustment	(107 821.22)	
<i>Expenditure</i>		
Staff expenditure	237 400.22	(812 602.00)
Staff missions	25 506.00	
Third-party travel	389 008.10	
Conferences	22 536.05	
Experts fees	9 196.31	
Other contractual services	33 529.91	
Communications and other expenditure	1 796.56	
Total direct expenditure	718 973.15	
Program support costs	93 628.85	
Funds available, end of period		29 318.26

Note : Trust Fund in the form of a voluntary contribution from the Government of Spain intended for the WIPO program of cooperation for development in the field of industrial property in Latin American countries. The accounts and financial reports for this trust fund are kept in euros.

Trust Fund/Trusted Intermediary Global Accessible Resources (TIGAR) pilot project		
Balance, beginning of period		-
<i>Income</i>		
Funds received	7 895.32	7 899.47
Interest	4.15	
<i>Expenditure</i>		
Conferences	1 349.00	(3 331.25)
Experts fees	1 559.00	
Communications and other expenditure	40.00	
Total direct expenditure	2 948.00	
Program support costs	383.25	
Funds available, end of period		4 568.22

Note: Trust fund in the form of voluntary contributions from the private sector and public interest organizations, aimed at facilitating the access to copyrighted works by the visually impaired and persons with print disabilities.

Trust Fund/United States of America/Copyright		
Balance, beginning of period		719 298.67
<i>Income</i>		
Funds received	766 000.00	
Interest	3 402.39	
Exchange rate adjustment	(115 494.58)	653 907.81
<i>Expenditure</i>		
Staff missions	82 468.22	
Third-party travel	51 062.92	
Conferences	42 415.62	
Experts fees	50 459.66	
Other contractual services	492 264.87	
Communications and other expenditure	118 784.07	
Total direct expenditure	837 455.36	
Program support costs	108 336.76	(945 792.12)
Funds available, end of period		427 414.36

Note: Trust fund in the form of a cooperation agreement between the United States Patent and Trademark Office (USPTO) and WIPO in the field of copyright in developing countries. The accounts and financial reports for this trust fund are kept in US dollars.

Trust Fund/United States of America/Enforcement of Intellectual Property Rights		
Balance, beginning of period		570 251.83
<i>Income</i>		
Funds received *	(346 300.00)	
Interest	558.09	
Exchange rate adjustment	14 492.26	(331 249.65)
<i>Expenditure</i>		
Third-party travel	155 106.45	
Conferences	14 713.03	
Communications and other expenditure	189.85	
Total direct expenditure	170 009.33	
Program support costs	22 059.89	(192 069.22)
Funds available, end of period		46 932.96

This heading includes the amount of 500 000 US dollars transferred in 2010 to the Trust Fund/United States of America/Copyright (shown above). This amount was received in 2009 from the United States Patent and Trademark Office (USPTO) but was intended for that Trust Fund.

Note: Trust fund in the form of a cooperation agreement between the United States Patent and Trademark Office (USPTO) and WIPO in the field of enforcement of intellectual property rights. The accounts and financial reports for this trust fund are kept in US dollars.

Trust Fund/United States of America/Small and Medium-sized Enterprises		
Balance, beginning of period		357 415.92
<i>Income</i>		
Funds received	-	
Interest	1 239.30	
Exchange rate adjustment	(26 619.73)	(25 380.43)
<i>Expenditure</i>		
Staff expenditure	22 507.05	
Third-party travel	10 128.41	
Experts fees	(531.00)	
Publications	1 227.95	
Other contractual services	68 632.05	
Communications and other expenditure	32 007.84	
Total direct expenditure	133 972.30	
Program support costs	17 330.81	(151 303.11)
Funds available, end of period		180 732.38

Note: Trust fund in the form of a cooperation agreement between the United States Patent and Trademark Office (USPTO) and WIPO for services relating to the intellectual property needs of small and medium-sized enterprises.

The accounts and financial reports for this trust fund are kept in US dollars.

Trust Fund/Uruguay		
Balance, beginning of period		58 592.54
<i>Income</i>		
Funds received	65 232.04	
Interest	211.45	
Exchange rate adjustment	3 113.77	68 557.26
<i>Expenditure</i>		
Third-party travel	3 011.54	
Communications and other expenditure	2 868.56	
Supplies	3 226.34	
Total direct expenditure	9 106.44	
Program support costs	-	(9 106.44)
Funds available, end of period		118 043.36

Note. Trust fund in the form of a technical cooperation agreement between the Government of Uruguay and WIPO for the development of the national intellectual property system.

The accounts and financial reports for this trust fund are kept in US dollars.

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