

UPR Info

**REPORT OF THE STATUTORY AUDITORS
ON THE STATUTORY EXAMINATION
IN COMPLIANCE WITH ART. 727a CO**

Financial Statements
as at December 31, 2011

**Report of the statutory auditors (art. 727a CO)
to the board of**

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As statutory auditors, we have audited the accounting records and the financial statements or the year ended 31.12.2011.

These financial statements are the responsibility of the board of the Association. Our responsibility is to audit these financial statements. We confirm that we meet the legal requirements concerning professional qualification and independence (agreement n° 500 170 of ASR).

Our audit was conducted in accordance with Swiss auditing standards profession in order to comply with the Art. 727 a CO, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation.

Based on our limited statutory examination, nothing has come to our attention that cause us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Comtesas + Gerficom SA



Jean-Paul Küng
Réviseur responsable

Geneva, April 26th, 2011

JPK/xb/2 ex.

Enclosures : - financial statements (balance sheet total CHF 53'070.08, income statement and notes)
- proposed appropriation of available earnings

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BALANCE SHEET AS AT 31 DECEMBER 2011

	<u>Assets</u>		
	<u>2011</u>		<u>2010</u>
	CHF		CHF
<u>Current assets</u>			
<u>Cash</u>			
CCP	52'090.50		95'397.00
<u>Other current assets</u>			
Rent deposit	<u>979.58</u>		<u>975.00</u>
Total Current Assets	<u>53'070.08</u>		<u>96'372.00</u>
TOTAL OF THE ASSETS	<u>53'070.08</u>		<u>96'372.00</u>
	<u>Liabilities and funds</u>		
	<u>2011</u>		<u>2010</u>
	CHF		CHF
<u>Liabilities</u>			
<u>Current liabilities</u>			
Accrued liabilities and provisions	7'539.70		5'167.95
Grants received in advance	<u>43'995.57</u>	51'535.27	<u>86'192.52</u>
			91'360.47
<u>Funds</u>			
Result brought forward	5'011.53		1'868.06
Result for the period	<u>-3'476.72</u>	1'534.81	<u>3'143.47</u>
Total of funds	<u>1'534.81</u>		<u>5'011.53</u>
TOTAL OF LIABILITIES AND FUNDS	<u>53'070.08</u>		<u>96'372.00</u>

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STATEMENT OF INCOME AND EXPENSES ACCOUNT
For the year ended December 31st, 2011

		<u>2011</u>		<u>2010</u>
		<u>CHF</u>		<u>CHF</u>
<u>Income</u>				
Grants	147'068.91		125'497.09	
Interests	101.63	<u>147'170.54</u>	50.55	<u>125'547.64</u>
Total Income		<u>147'170.54</u>		<u>125'547.64</u>
 <u>Expenses</u>				
<u>Programs expenses</u>				
Office equipment	824.60		0.00	
Tutoriels	10'000.00		0.00	
Database	3'650.00		0.00	
Website	1'459.58		8'797.70	
Website translation	0.00		2'666.16	
Salary and social charges	120'817.75		83'593.54	
Rent	4'529.00		1'800.00	
Conference and seminars	0.00		15'904.02	
Accounting fees	3'250.00		2'000.00	
Other general and administrative expenses	5'890.12		7'608.75	
Taxes	96.30		0.00	
Bank interests	129.91	<u>150'647.26</u>	34.00	<u>122'404.17</u>
Total Expenses		<u>150'647.26</u>		<u>122'404.17</u>
Result for the period		<u>-3'476.72</u>		<u>3'143.47</u>

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NOTES RELATING TO THE FINANCIAL STATEMENTS AS OF 31ST, DECEMBER 2011 **Swiss code of obligation article 663 b**

UPR Info was created February 7, 2008.

The grants received in advance will cover charges in 2011 until new grants are received

The other items mentioned in the Art. 663b CO are directly mentionned in the attached financial statement or are not in relation with UPR Info.

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APPROPRIATION OF AVAILABLE EARNINGS

2011

CHF

Result available to the Board of Directors

Result brought forward **5'011.53**

Result of the period **-3'476.72**

Result available **1'534.81**

Proposal of appropriation of available earnings

Result carried forward **1'534.81**

Total as above **1'534.81**