International Amateur Radio Union Region1
General Conference - 16th to 21st November 2008 - Cavtat, Croatia

SUBJECT	Financial Report		
Society	EC	Country:	
Committee:	C2	Paper number:	CT08_C2_03
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Introduction

This report presents the financial results for IARU Region 1 for the years 2005, 2006 and 2007. Included are the audited accounts for the 3 years, a spreadsheet that shows the results in project form compared to the budget and the status of the various region 1 funds. A sheet with membership figure from 1996 to 2008 is given together with graphical presentation of key figures and of the Development of funds/profit for the same period.

Audited accounts

Appendix 1 contains copies of the auditor's report and the accounts for the years 2005, 2006 and 2007.

The financial position has improved considerably. Years 2005, 2006 and 2007 have produced a cumulative surplus of some CHF 19 990. We have introduced project numbers for all costs, in the interest of greater financial transparency. As a result of the outcome for 2005, 2006 and 2007, the current state of the balance sheet is satisfactory, with a good level of reserves.

Spreadsheet in project form

This spreadsheet shows the results for all 3 years for each of the projects specified at the 2005 Davos conference, with some additions. Budget and revised budget are shown for comparison and here are a few comments to some of the budget divergence:

<u>Year 2005</u>

General:
The budget for 2005 was approved at the 2002 San Marino Conference. The budget was not structured according to the new "project" outline, and the "project" model was not fully implemented until mid-year 2005.

Comments on budget divergence:

- Treasurer cost - includes auditor costs as well as preparation costs for the General conference in Davos
- Office/Secretary cost - substantial reduced due to the office being run by the secretary at his premises with no hired help
- General conference - in 2003 and 2004 we built long-term loan capital for the GC. These were then used to cover part of the General conference costs.
- ERC cost – some ERC cost was booked under the project "EC other".
- RR WG - the overspend here is due to the increased number of CEPT meetings.
- Emcomm – was created in 2002 and not include in the 2005 budget

Year 2006

Comments on budget divergence:

- EC others - overspent due to more travel to member societies. In addition some ERC cost by EC-members were covered here
- Office/secretary cost – Higher saving than expected due to somewhat "carefully" budgeted
- STARS projects - lower than budgeted due to the fact that not all planned projects for the year could be accomplished. ***All cost taken from Development fund***
- Exhibition – includes new display material for the stand and participation in Ham Radio (Friedrichshafen). In addition some WG travel cost was put here instead of on the WG project (EUROCOM and EMC).
- Provisions were made for Foresight project and for the Spectrum Defence Fund.

Year 2007

Comments on budget divergence:

- EC others – more travel to member societies, somewhat compensated by less cost on president
- Treasurer cost – substantially reduced
- Office/secretary cost - stays low
- ERC - lower than expected, some covered under WRC
- RR WG – lower due to lower number of CEPT meetings than expected
- EUROCOM – includes the EU-exhibition but some cost was not paid until 2008.
- Exhibitions – budgeted for Telecom Europe but this exhibition was cancelled
- Provision was made for Spectrum Defence Fund

Attachments

Appendix 1 Audited accounts 2005, 2006, 2007
Appendix 2 Development Member Societies 1996 - 2008
Appendix 3 Key figures 1995 - 2007
Appendix 4 Development Funds 1996 - 2007

Recommendation:

that the audited accounts for years 2005, 2006 and 2007 be accepted.

STEUDLER CONSULTING
KURT STEUDLER, LIC.RER.POL. M.Sc./ DIPL.EL.ING. FH

INTERNATIONAL AMATEUR RADIO UNION, REGION 1, GENEVA

Financial Statements for the Year ended December 31, 2005
and Auditors' Report

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March 10th, 2006

AUDITORS' REPORT

To the Executive Committee of
International Amateur Radio Union, Region 1, Geneva

As statutory auditors, we have audited the accounting records and the financial statements of International Amateur Radio Union, Region 1 for the year ended December 31, 2005.

These financial statements are the responsibility of the Executive Committee. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planed and performed to obtain reasonable assurance about whether the financial statements are free of 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 statements presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the accounting records and the financial statements comply with Swiss law and the Association's statutes.

We recommend that the financial statements submitted to you be approved.

Steudler Consulting Gasel

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Kurt Steudler René Bär
Auditors in charge

Description		**2005**	%	**2004**	%
ASSETS					
Current assets					
Liquid assets					
1000	Cash	409.71	0.1	37.10	
1020	CS Berne Current 374800-21	279955.50	41.3	496648.40	-43.6
1021	CS Berne Euro 374800-22	192954.04	28.4	86400.59	123.3
1022	CS Berne Private 34067-30	5385.65	0.8	5362.20	0.4
1023	CS Berne Saving 64600-40	183601.60	27.1	183080.95	0.3
Total Liquid assets		662306.50	97.6	771529.24	-14.2
Accounts receivable					
1100	Subscriptions receivable	2901.80	0.4	4102.60	-29.3
1101	Receivable fees for Fund 4	6383.52	0.9	232.00	
1102	Advances EC, WG members	6285.91	0.9	3293.74	90.8
1110	Withholding Taxes	492.40	0.1	533.27	-7.7
Total Accounts receivable		16063.63	2.4	8161.61	96.8
Transitory items					
1300	Accrued income	0.00		191.90	-100.0
Total Transitory items		0.00		191.90	-100.0
Total Current assets		**678370.13**	**100.0**	**779882.75**	**-13.0**
Fixed assets					
Fixed Assets					
Total Fixed Assets		0.00		0.00	
Total Fixed assets		**0.00**		**0.00**	
Total ASSETS		**678370.13**	**100.0**	**779882.75**	**-13.0**
Liabilities					
Short-term loan capital					
Short-term liabilities					
2000	Accounts payable	26849.46	4.0	47686.23	-43.7
2030	Prepayments	43.05		0.00	
Total Short-term liabilities		26892.51	4.0	47686.23	-43.6

Description	**2005**	%	**2004**	%
Transitory items				
2300 Accrued liabilities	8257.72	1.2	4651.50	77.5
Total Transitory items	8257.72	1.2	4651.50	77.5
Total Short-term loan capital	**35150.23**	**5.2**	**52337.73**	**-32.8**
Long-term loan capital				
Other long-term loan capital				
2500 long-term loan capital (taxes)	0.00		5000.00	-100.0
2501 long-term loan capital (GC)	1055.05	0.2	78000.00	-98.6
2502 long-term loan capital (R1)	20000.00	2.9	20000.00	
Total Other long-term loan capital	21055.05	3.1	103000.00	-79.6
Long-term provisions				
2610 Donation Fund 4 Albania	414.70	0.1	439.40	-5.6
Total Long-term provisions	414.70	0.1	439.40	-5.6
Total Long-term loan capital	**21469.75**	**3.2**	**103439.40**	**-79.2**
M.S. capital and reserves				
Member Socities equity				
2800 General fund/ex 1,2,3,3bis	496209.72	73.1	466996.66	6.3
2810 Development fund/ex 4	109850.77	16.2	113046.60	-2.8
Total Member Socities equity	606060.49	89.3	580043.26	4.5
Reserves, net profit for the year				
Total Reserves, net profit for the year	0.00		0.00	
Total M.S. capital and reserves	**606060.49**	**89.3**	**580043.26**	**4.5**
Profit	**15689.66**	**2.3**	**44062.36**	**-64.4**
Total Liabilities	**678370.13**	**100.0**	**779882.75**	**-13.0**

Wallisellen, 10th March 2006

IARU R1-Treasury

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Description		2005	%	2004	%
Income					
Income					
3400	Annual fees Member Societies	264577.60	94.7	270578.20	-2.2
3410	Annual fees for Fund 4	14700.20	5.3	15081.30	-2.5
Total Income		**279277.80**	**100.0**	**285659.50**	**-2.2**
Expenses for third parties					
4400	Annual contribution to IS	26273.35	9.4	26647.54	-1.4
Total Expenses for third parties		**26273.35**	**9.4**	**26647.54**	**-1.4**
Gross income 1		**253004.45**	**90.6**	**259011.96**	**-2.3**
Gross income 2		**253004.45**	**90.6**	**259011.96**	**-2.3**
Operating costs					
Room costs					
6000	Meeting room costs	13892.50	5.0	377.50	
Total Room costs		**13892.50**	**5.0**	**377.50**	
Travel					
6200	Travel expenses by taxi/car/km	20707.82	7.4	11262.48	83.9
6201	Travel expenses by train	2609.53	0.9	2332.25	11.9
6202	Travel expenses by air	46295.60	16.6	34537.87	34.0
6301	Travel insurance and visa	1003.94	0.4	902.02	11.3
Total Travel		**70616.89**	**25.3**	**48132.60**	**46.7**
Scale fees, insurance					
Business insurance					
Total Business insurance		0.00		902.02	-100.0
Total Scale fees, insurance		**0.00**		**902.02**	**-100.0**
Administration & IT costs					
6500	Office materials	12719.89	4.6	7611.40	67.1
6501	Printed matters, enveloppes	2590.77	0.9	1809.93	43.1
6502	Period IT expenses/Web cost	4805.33	1.7	5520.30	-13.0
6503	One-off IT expenses	5137.91	1.8	1016.50	405.5
6504	Documentations and books	980.81	0.4	0.00	
6505	Telecomm./internet costs	12852.08	4.6	10990.99	16.9
6506	Postages	2462.96	0.9	1486.51	65.7
6508	Auditors honoraries	9000.00	3.2	8500.00	5.9
6509	Authorities charges	547.50	0.2	0.00	
Total Administration & IT costs		**51097.25**	**18.3**	**36935.63**	**38.3**

Description		2005	%	2004	%
Sponsorship cost					
6600	Gifts, reception flowers	4712.03	1.7	773.42	509.2
6602	Stationeries	0.00		139.15	-100.0
6603	Subsidies to championships (ARDF and HST)	4500.00	1.6	0.00	
6604	Support to 4U1ITU	0.00		1500.00	-100.0
6605	ETSI subscription	3052.90	1.1	3152.60	-3.2
6606	Conference support to M.S.	0.00		1090.57	-100.0
Total Sponsorship cost		12264.93	4.4	6655.74	84.3
PR material					
6610	PR material	8296.37	3.0	0.00	
Total PR material		8296.37	3.0	0.00	
Exhibitions					
6620	Exhibitions	1671.45	0.6	852.20	96.1
Total Exhibitions		1671.45	0.6	852.20	96.1
Meetings					
6640	Consumables	22684.99	8.1	4914.85	361.6
6641	Consumables WG + ERC	0.00		1554.94	-100.0
6642	Hotel accomodation	36576.28	13.1	19624.45	86.4
6643	Hotel accomodation WG + ERC	0.00		8392.26	-100.0
6645	Provision for GC	0.00		48000.00	-100.0
Total Meetings		59261.27	21.2	82486.50	-28.2
Total Sponsorship cost		**81494.02**	**29.2**	**89994.44**	**-9.4**
Other operating costs					
6700	Write off subscriptions	1579.80	0.6	12.00	
6701	Write off annual fees Fund 4	241.60	0.1	4824.42	-95.0
6702	Write off advances	0.00		1173.20	-100.0
Total Other operating costs		**1821.40**	**0.7**	**6009.62**	**-69.7**
Operating result 1 (before finance costs)		**34082.39**	**12.2**	**76660.15**	**-55.5**
Finance costs					
Financial expenses					
6801	Transfer costs	1180.19	0.4	1279.03	-7.7
6802	Currency differencies	19.85		79.69	-75.1
Total Financial expenses		1200.04	0.4	1358.72	-11.7
Other financial expenses					
6840	Bank charges	316.35	0.1	283.84	11.5
Total Other financial expenses		316.35	0.1	283.84	11.5
Other income					
6892	Price gain	49.34		0.00	
6893	Bank interests received	1430.52	0.5	1550.51	-7.7
Total Other income		1479.86	0.5	1550.51	-4.6
Total Finance costs		**36.53**		**92.05**	**-60.3**
Operating result 2 (before depreciation)		**34045.86**	**12.2**	**76568.10**	**-55.5**

Description		**2005**	%	**2004**	%
Depreciation					
6922	Depreciation of fixed assets	665.90	0.2	1100.00	-39.5
6923	Provision for unpaid dues	8137.72	2.9	4651.50	74.9
Total Depreciation		**8803.62**	**3.2**	**5751.50**	**53.1**
Total Operating costs		**227762.21**	**81.6**	**188195.36**	**21.0**
Operating results 3 (before additional services)		**25242.24**	**9.0**	**70816.60**	**-64.4**
Earnings before taxes 4		**25242.24**	**9.0**	**70816.60**	**-64.4**
Extraordinary gain, taxes					
Extraordinary gain					
Below-the-line gain					
8010	Below-the-line expenses	0.00		7322.54	-100.0
8020	Below-the-line gain	6427.97	2.3	534.60	
Total Below-the-line gain		-6427.97	-2.3	6787.94	-194.7
Taxes					
8900	Communal/cantonal taxes	10677.80	3.8	18426.30	-42.1
8901	Federal taxes	5302.75	1.9	1540.00	244.3
Total Taxes		15980.55	5.7	19966.30	-20.0
Total Extraordinary gain		**9552.58**	**3.4**	**26754.24**	**-64.3**
Total Extraordinary gain, taxes		**9552.58**	**3.4**	**26754.24**	**-64.3**
Surplus		**15689.66**	**5.6**	**44062.36**	**-64.4**

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6700 Write off subscriptions

Date	Blg	Description	Debit	Credit	Balance
		Saldo bring forward			0.00
30.06.2005	152	Write off Fees 2004 by IARA acc. decision EC April 2005	72.00		72.00
30.11.2005	309	Write off Membership fee 2004 by ARDM Moldova	156.60		228.60
30.11.2005	309	Write off Membership fee 2004 by ARRAM Morocco	732.60		961.20
30.11.2005	309	Write off Membership fee 2004 by BARS Botswana	1.00		962.20
30.11.2005	309	Write off Membership fee 2004 by EARS Ethiopia	32.40		994.60
30.11.2005	309	Write off Membership fee 2004 by GARS Ghana	59.40		1054.00
30.11.2005	309	Write off Membership fee 2004 by LARS Lesotho	27.00		1081.00
30.11.2005	309	Write off Membership fee 2004 by LRAA Liberia	50.40		1131.40
30.11.2005	309	Write off Membership fee 2004 by LREM Mozambique	1.00		1132.40
30.11.2005	309	Write off Membership fee 2004 by MRSF Mongolia	21.60		1154.00
30.11.2005	309	Write off Membership fee 2004 by NARG Georgia	1.00		1155.00
30.11.2005	309	Write off Membership fee 2004 by RSS Swaziland	77.40		1232.40
30.11.2005	309	Write off Membership fee 2004 by RSTG The Gambia	21.60		1254.00
30.11.2005	309	Write off Membership fee 2004 by RSZ Zambia	9.00		1263.00
30.11.2005	309	Write off Membership fee 2004 by SLARS Sierra Leone	50.40		1313.40
30.11.2005	309	Write off Membership fee 2004 by TARC Tanzania	55.80		1369.20
30.11.2005	309	Write off Membership fee 2004 by TARL Tajikstan	19.80		1389.00
30.11.2005	309	Write off Membership fee 2004 by UARS Uganda	25.20		1414.20
30.11.2005	309	Write off Membership fee 2004 by ZARS Zimbabwe	82.80		1497.00
30.11.2005	309	Write off Membership fee 2004 by ARAD Djibouti	54.00		1551.00
30.11.2005	309	Write off Membership fee 2004 by ARBF Burkina Faso	28.80		1579.80
		Total Debit	**1579.80**		
		Total Credit		**0.00**	**1579.80**

6701 Write off annual fees Fund 4

Date	Blg	Description	Debit	Credit	Balance
		Saldo bring forward			0.00
07.06.2005	54	Write off Membership fee 2004 by ARAC Congo/fund 4	1.80		1.80
30.06.2005	152	Write off fund 4 2004 IARA acc. decision EC April 2005	4.00		5.80
29.07.2005	173	Write off Membership fee 2004 by ARM Monaco/fund 4	3.60		9.40
14.10.2005	285	Write off Membership fee 2003 by UARL Ukraine/fund 4	74.00		83.40
14.10.2005	285	Write off Membership fee 2004 by UARL Ukraine/fund 4	74.00		157.40
30.11.2005	309	Write off Membership fee 2004 by ARDM Moldova/fund 4	8.70		166.10
30.11.2005	309	Write off Membership fee 2004 by ARRAM Morocco/fund 4	40.70		206.80
30.11.2005	309	Write off Membership fee 2004 by BARS Botswana/fund 4	1.00		207.80
30.11.2005	309	Write off Membership fee 2004 by EARS Ethiopia/fund 4	1.80		209.60
30.11.2005	309	Write off Membership fee 2004 by GARS Ghana/fund 4	3.30		212.90
30.11.2005	309	Write off Membership fee 2004 by LARS Lesotho/fund 4	0.50		213.40
30.11.2005	309	Write off Membership fee 2004 by LRAA Liberia/fund 4	2.80		216.20
30.11.2005	309	Write off Membership fee 2004 by LREM Mozambique/fund 4	1.00		217.20
30.11.2005	309	Write off Membership fee 2004 by MRSF Mongolia/fund 4	1.80		219.00
30.11.2005	309	Write off Membership fee 2004 by NARG Georgia/fund 4	1.00		220.00
30.11.2005	309	Write off Membership fee 2004 by RSS Swaziland/fund 4	4.30		224.30
30.11.2005	309	Write off Membership fee 2004 by RSTG The Gambia/fund 4	1.20		225.50
30.11.2005	309	Write off Membership fee 2004 by RSZ Zambia/fund 4	0.50		226.00
30.11.2005	309	Write off Membership fee 2004 by SLARS Sierra Leone/fund 4	2.80		228.80
30.11.2005	309	Write off Membership fee 2004 by TARC Tanzania/fund 4	3.10		231.90
30.11.2005	309	Write off Membership fee 2004 by TARL Tajikstan/fund 4	1.10		233.00
30.11.2005	309	Write off Membership fee 2004 by UARS Uganda/fund 4	1.40		234.40
30.11.2005	309	Write off Membership fee 2004 by ZARS Zimbabwe/fund 4	2.60		237.00
30.11.2005	309	Write off Membership fee 2004 by ARAD Djibouti/fund 4	3.00		240.00
30.11.2005	309	Write off Membership fee 2004 by ARBF Burkina Faso/fund 4	1.60		241.60
		Total Debit	**241.60**		
		Total Credit		**0.00**	**241.60**

Date	Blg	Description	Account	Debit	Credit	Balance
2810		**Development fund/ex 4**				
		Saldo bring forward				113046.60
01.01.2005	1	Annual profit 2004 to Fund 4	2991		14849.30	127895.90
31.03.2005	29	Workshop Cairo all costs paid by Ole Garpestad	div	8737.30		119158.60
11.04.2005	34	Workshop Cairo all costs paid by Hans Welens	div	5059.67		114098.93
11.04.2005	35	Workshop Cairo all costs paid by Dr. Fahad Saleh Ibrahim	div	1112.28		112986.65
11.04.2005	37	Workshop Cairo all costs paid by Hans Timmermann	div	290.93		112695.72
30.09.2005	255	Project Syria Hans Welens ON6WQ	1102	2113.35		110582.37
20.10.2005	298	Workshop Cairo all costs paid by Hamad Jasem	div	731.60		109850.77
		Total Debit		**18045.13**		
		Total Credit			**14849.30**	**109850.77**

Date	Blg	Description	Account	Debit	Credit	Balance
8010		**Below-the-line expenses**				
		Saldo bring forward				0.00
8020		**Below-the-line gain**				
		Saldo bring forward				0.00
03.02.2005	4	Credit Advice from EARA Egypt Fee/Fund 4 2003	div		40.85	40.85
21.02.2005	7	Credit Advice from LRAA Liberia Fee/fund 4 2003	div		53.20	94.05
08.04.2005	32	Credit Advice from FRA Fees 2003	1020		63.00	157.05
15.04.2005	45	Credit Advice Tax Authorities Berne, Withholding Taxes 2004	1020		0.02	157.07
07.06.2005	54	Credit Advice Membership fee 2003 by ARAC Congo	div		32.40	189.47
09.06.2005	56	Credit Advice Fund 4 2003 by ARTJ/Tafa Diop	div		1.00	190.47
09.06.2005	56	Credit Advice Membership fee 2003 by ARTJ/Tafa Diop	div		1.00	191.47
30.09.2005	256	Membership fee 2003 by RJARS Jordan in 2005	div		187.20	378.67
30.09.2005	256	Fee 2003 for Fund 4 by RJARS Jordan in 2005	div		10.40	389.07
30.09.2005	257	Membership fee 2003 by QARS Qatar in 2005	div		59.40	448.47
30.09.2005	257	Fee 2003 for Fund 4 by QARS Qatar	div		3.30	451.77
30.09.2005	258	Membership fee 2003 by ARAB Bahrain in 2005	div		5.40	457.17
30.09.2005	258	Fee 2003 for fund 4 by ARAB Bahrain	div		0.30	457.47
14.10.2005	285	Membership fee 2003 by UARL Ukraine in 2005	div		1332.00	1789.47
14.10.2005	285	Fee 2003 for Fund 4 by UARL Ukraine	div		74.00	1863.47
31.12.2005	350	More M.S. paid their dues 2004 and older than expected	2300		4564.50	6427.97
		Total Debit		**0.00**		
		Total Credit			**6427.97**	**6427.97**

Appropiation of earnings 2005
(in CHF)

Profit for all funds		15 689.66
Annual fees for Development fund	14 700.20	
./. Write off annual fees Develop. fund	- 241.60	
Annual fees Development fund net	14 458.60	14 458.60
Profit for General fund		1 231.06

Opening balance per 1st January 2006

	General fund	Development fund
At the end of year 2005	496 209.72	127 895.90
- expenses 2005 (Cairo, Syria)		- 18 045.13
+ profit 2005 (15 689.66)	1 231.06	14 458.60
At beginning of year 2006	497 440.78	124 309.37
	========	=========

Wallisellen, 10th March 2006

IARU R 1-Treasury

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INTERNATIONAL AMATEUR RADIO, Region 1, Geneva

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2005
(with 2004 comparative figures) (expressed in CHF)

1. GENERAL

The International Amateur Radio Union was founded in 1925 to represent the interests of two-way amateur radio communication. On January 3, 1990, the International Amateur Radio Union, Region 1, was incorporated as an Association in Geneva, Switzerland. Its principal activity is to develop and promote an international amateur radio network.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Translation of foreign currencies – Transactions and balances denominated in foreign currencies are translated into Swiss francs as follows:

a)	Assets and liabilities	rate at balance sheet date
b)	Income and expenses	rate at transaction date

All exchange differences are included in the determination of net income.

Income taxes – The Association records income taxes when they are paid.

Depreciation – Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided using the straight-line method, based on the estimated useful lives of the related assets. The annual depreciation rate is not higher than 40%.

3. FIXED ASSETS

Fixed assets comprise fixtures and fittings and are as follows:

		2004	2005
At cost (accounts no. 1500 + 1520)		1 100.00	665.90
Less: accumulated depreciation	./.	1 100.00	665.90
Fixed assets, net		0.00	0.00
		======	=====

The depreciation change for the year reported was total 665.90 (2004 – 1100.00).

4. ALBANIA DONATION

In 1992, the Association has received a donation for the sole purpose of financing material support to the Albanian Amateur Radio Association.

The movement during the year are as follows:	439.40
Less: membership fees and fund 4 2005	-24.70
Balance carried forward, December 31	414.70
	=====

STEUDLER CONSULTING
KURT STEUDLER, LIC.RER.POL. M.Sc./ DIPL.EL.ING. FH

INTERNATIONAL AMATEUR RADIO UNION, REGION 1, CHAM ZG

Financial Statements for the Year ended December 31, 2006
and Auditors' Report

Steudler Consulting, Bodenackerweg 6, CH – 3144 Gasel BE
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Revisionen – Gutachten – Planung – Beratung
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STEUDLER CONSULTING
KURT STEUDLER, LIC.RER.POL. M.Sc./ DIPL.EL.ING. FH

May 4th, 2007

AUDITORS' REPORT

To the Executive Committee of
International Amateur Radio Union, Region 1, Cham

As statutory auditors, we have audited the accounting records and the financial statements of International Amateur Radio Union, Region 1 for the year ended December 31, 2006.

These financial statements are the responsibility of the Executive Committee. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planed and performed to obtain reasonable assurance about whether the financial statements are free of 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 statements presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the accounting records and the financial statements comply with Swiss law and the Association's statutes.

We recommend that the financial statements submitted to you be approved.

Steudler Consulting Gasel

sig. Steudler *sig. Bär*

Kurt Steudler René Bär
Auditors in charge

Balance sheet/bilan in CHF **IARU R 1 (HB9JOE)**

per **31.12.2006**

Description/description	Balance sheet/bilan	%	Year before/an pré.	%
	2006		2005	
Assets/Actifs				
Current assets				
Liquid assets/numéraires et valeurs	758'652.14	98.0%	662'306.50	97.6%
Accounts receivable/créances	15'424.48	2.0%	16'063.63	2.4%
Transitory items/actifs transitoires	0.00	0.0%	0.00	0.0%
Total Current assets	**774'076.62**	**100.0%**	**678'370.13**	**100.0%**
Fixed assets				
Software/système informatique	0.00	0.0%	0.00	0.0%
Office machines/machines de bureau	0.00	0.0%	0.00	0.0%
Total Fixed assets/Actifs	**0.00**	**0.0%**	**0.00**	**0.0%**
Total Assets/Actifs	**774'076.62**	**100.0%**	**678'370.13**	**100.0%**
Liabilities/Passifs				
Short-term loan capital/capital étranger court terme				
Accounts payable/créances IARU	23'025.37	3.0%	26'892.51	4.0%
Accrued liabilities/passifs transitoires	10'212.40	1.3%	8'257.72	1.2%
Total Short-term loan capital	**33'237.77**	**4.3%**	**35'150.23**	**5.2%**
Long-term loan capital/capital étranger long terme				
Long-term loan capital taxes/Provisions des impôts	0.00	0.0%	0.00	0.0%
Long-term loan capital GC/Provisions des conférences générales	71'055.05	9.2%	1'055.05	0.2%
Long-term loan capital R1/Provisions R1	30'000.00	3.9%	20'000.00	2.9%
Long-term loan capital Spectrum Defence Fund	5'013.40	0.6%	0.00	0.0%
Long-term loan capital Foresight Project	15'000.00	1.9%	0.00	0.0%
Donation Fund 4 Albania/fonds d'Albanie	404.70	0.1%	414.70	0.1%
Total Long-term loan capital	**121'473.15**	**15.7%**	**21'469.75**	**3.2%**
M.S. capital and reserves/capital IARU R1				
General fund (ex Fund 1,2,3,3bis)/capital général	497'440.78	64.3%	496'209.72	73.1%
Development fund (ex Fund 4)/capital de dévelopement	118'156.36	15.3%	109'850.77	16.2%
Total M.S. capital and reserves	**615'597.14**	**79.5%**	**606'060.49**	**89.3%**
Profit/profit	**3'768.56**	**0.5%**	**15'689.66**	**2.3%**
Total Liabilities/passifs	**774'076.62**	**100.0%**	**678'370.13**	**100.0%**

Wallisellen, 4th May 2007/le 4 mai 2007

IARU R1-Treasury/caisse

Andreas Thiemann
HB9JOE

Income/expenses/compte des profits et pertes in CHF **IARU R 1 (HB9JOE)**

01.01.2006 to/jusqu'à 31.12.2006

Description/description	**2006**	**%**	**2005**	**%**
Income/rentrées cotisations membres	253'387.56		279'277.80	
Total Income/rentrées cotisations membres	**253'387.56**	**100.0**	**279'277.80**	**100.0**
Annual contribution to IS/cotisation IS	25'229.50		26'273.35	
Total expenses for third parties	**25'229.50**		**26'273.35**	
Gross income I/gain brut I	**228'158.06**		**253'004.45**	
Meeting room costs/locations salles de réunions	0.00		13'892.50	
Travel/frais de transport	36'575.36		70'616.89	
Office materials/matériel de bureau	1'174.95		12'719.89	
Printed matters/Couverts/imprimés, enveloppes	0.00		2'590.77	
Period IT expenses/consommables inf.	3'057.37		4'805.33	
One-off IT expenses/informatique achat unique	326.42		5'137.91	
Documentation and books/livre	792.19		980.81	
Telecomm. (Tel, Fax, WWW)/ frais de comm.	7'981.85		12'852.08	
Postages/frais de port	1'301.30		2'462.96	
Lawyer honoraries/frais d'avocats	0.00		0.00	
Auditors honoraries/frais de la révision	9'000.00		9'000.00	
Authorities charges/frais publiques	0.00		547.50	
Sponsorship cost/frais de publicité	124'523.51		81'494.02	
Other operation costs/autres charges d'explotation	38'708.20		1'821.40	
Total operation costs/charges d'explotation	**223'441.15**		**218'922.06**	
Operating result I/résultat I	**4'716.91**		**34'082.39**	
Depreciation of fixed assets/amortissements	0.00		8'803.62	
Earnings before taxes II (EBIT)/résultat II (EBIT)	**4'716.91**		**25'278.77**	
Financial income/produit des finances	5'518.46		1'479.86	
Financial expenses/charges financières	1'443.25		1'516.39	
Financial result/résultat financier	**4'075.21**		**-36.53**	
Operating result before taxes/résultat d'entreprise avant impôt	**8'792.12**		**25'242.24**	
Below-the-line expenses/charges autre période	2'540.05		0.00	
Below-the-line gain/produit autre période	661.89		6'427.97	
Communal/cantonal/federal taxes/impôts	3'145.40		15'980.55	
Surplus/profit d'association	**3'768.56**		**15'689.66**	

Wallisellen, 4th May 2007/le 4 mai 2007

IARU R1-Treasury/caisse

Andreas Thiemann
HB9JOE

Date	Blg	Description	Account	Debit	Credit	Balance
2810		**Development fund/ex 4**				
		Saldo bring forward				109850.77
01.01.2006	1	Profit 2005 to Development fund	div		14'458.60	124309.37
22.08.2006	208	Pick-a-star project in Syria, Steve Drury, Stantonburgy	1020	18'087.75		106221.62
22.08.2006	210	Inv. 060717-1 Steve Drury for Project Syria, Hans Welens	1102	553.86		105667.76
31.12.2006	261	5.5 % of gross income = 227065.66 to Development fund	6705		12'488.60	118156.36
		Total Debit		**18'641.61**		
		Total Credit			**26'947.20**	**118156.36**

OP-Nr	Date	P-Konto	Name	Description	Currency	Amount	Unpaid
20060003	01.03.2006	3	Gabon	Membership fee 2006 by AGRA Gabo_	CHF	10.00	**10.00**
20060005	01.03.2006	20	Bahrain, Arabian Golf	Membership fee 2006 by ARAB Bahr_	CHF	10.00	**10.00**
20060008	01.03.2006	23	Djibouti	Membership fee 2006 by ARAD Djib_	CHF	10.00	**10.00**
20060010	01.03.2006	25	Republic of Senegal	Membership fee 2006 by ARAS Sene_	CHF	10.00	**10.00**
20060011	01.03.2006	26	Burkina Faso	Membership fee 2006 by ARBF Burk_	CHF	10.00	**10.00**
20060015	01.03.2006	30	Morocco	Membership fee 2006 by ARRAM Mor_	CHF	652.60	**652.60**
20060023	01.03.2006	39	Mali	Membership fee 2006 by CRAM Mali_	CHF	10.00	**10.00**
20060026	01.03.2006	42	Egypt	Membership fee 2006 by EARA Egyp_	CHF	10.00	**10.00**
20060027	01.03.2006	43	Ethiopia	Membership fee 2006 by EARS Ethi_	CHF	10.00	**10.00**
20060032	01.03.2006	116	Armenia	Membership fee 2006 by FFRA Arme_	CHF	10.00	**10.00**
20060034	01.03.2006	48	Ghana	Membership fee 2006 by GARS Ghan_	CHF	10.00	**10.00**
20060037	01.03.2006	129	Iraq	Membership fee 2006 by IARS Iraq_	CHF	29.80	**29.80**
20060041	01.03.2006	56	Lesotho	Membership fee 2006 by LARS Leso_	CHF	10.00	**10.00**
20060045	01.03.2006	60	Turkmenistan	Membership fee 2006 by LRT Turkm_	CHF	10.00	**10.00**
20060050	01.03.2006	117	Georgia	Membership fee 2006 by NARG Geor_	CHF	10.00	**10.00**
20060054	01.03.2006	68	Austria	Membership fee 2006 by OEVSV Aus_	CHF	5'356.00	**5'356.00**
20060061	01.03.2006	75	Jordan	Membership fee 2006 by RJARS Jor_	CHF	107.20	**107.20**
20060066	01.03.2006	80	Swaziland	Membership fee 2006 by RSS Swazi_	CHF	10.00	**10.00**
20060067	01.03.2006	81	The Gambia	Membership fee 2006 by RSTG The _	CHF	10.00	**10.00**
20060068	01.03.2006	82	Zambia	Membership fee 2006 by RSZ Zambi_	CHF	10.00	**10.00**
20060071	01.03.2006	85	Sierra Leone	Membership fee 2006 by SLARS Sie_	CHF	10.00	**10.00**
20060076	01.03.2006	91	Tanzania	Membership fee 2006 by TARC Tanz_	CHF	10.00	**10.00**
20060077	01.03.2006	93	Syria	Membership fee 2006 by TIR Syria_	CHF	10.00	**10.00**
20060078	01.03.2006	92	Tajikstan	Membership fee 2006 by TARL Taji_	CHF	10.00	**10.00**
20060081	01.03.2006	96	Uganda	Membership fee 2006 by UARS Ugan_	CHF	10.00	**10.00**
20060083	01.03.2006	98	Principality of Andorra	Membership fee 2006 by URA Andor_	CHF	92.80	**92.80**
Total 26 items:					**CHF**	**6'448.40**	**6'448.40**

Appropiation of earnings 2006
(in CHF)

Profit for General fund	3 768.56

Opening balance per 1st January 2007

	General fund	Development fund
At the beginning of year 2006	497 440.78	124 309.37
- expenses 2006		- 18 641.61
+ profit 2006	3 768.56	12 488.60
At beginning of year 2007	501 209.34	118 156.36
	========	=========

Wallisellen, 4th May 2007

INTERNATIONAL AMATEUR RADIO, Region 1, Cham

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006
(with 2005 comparative figures) (expressed in CHF)

1. GENERAL

The International Amateur Radio Union was founded in 1925 to represent the interests of two-way amateur radio communication. On January 3, 1990, the International Amateur Radio Union, Region 1, was incorporated as an Association in Geneva, Switzerland. Its principal activity is to develop and promote an international amateur radio network. On January 16, 2006, the legal site of IARU Region 1 changed from Geneva to Cham, canton of Zug.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Translation of foreign currencies – Transactions and balances denominated in foreign currencies are translated into Swiss francs as follows:

a)	Assets and liabilities	rate at balance sheet date
b)	Income and expenses	rate at transaction date

All exchange differences are included in the determination of net income.

Income taxes – The Association records income taxes when they are paid.

Depreciation – Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided using the straight-line method, based on the estimated useful lives of the related assets. The annual depreciation rate is not higher than 40%.

3. FIXED ASSETS

Fixed assets comprise fixtures and fittings and are as follows:

		2006	2005
At cost (accounts no. 1500 + 1520)		0.00	665.90
Less: accumulated depreciation	./.	0.00	665.90
Fixed assets, net		0.00	0.00
		===	=====

4. ALBANIA DONATION

In 1992, the Association has received a donation for the sole purpose of financing material support to the Albanian Amateur Radio Association.

The movement during the year are as follows:	414.70
Less: membership fees 2006	-10.00
Balance carried forward, December 31	404.70
	=====

STEUDLER CONSULTING
KURT STEUDLER, LIC.RER.POL. M.Sc./ DIPL.EL.ING. FH

INTERNATIONAL AMATEUR RADIO UNION, REGION 1, CHAM ZG

Financial Statements for the Year ended December 31, 2007
and Auditors' Report

Steudler Consulting, Bodenackerweg 6, CH – 3144 Gasel BE
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STEUDLER CONSULTING
KURT STEUDLER, LIC.RER.POL. M.Sc./ DIPL.EL.ING. FH

16th April 2008

AUDITORS' REPORT

To the Executive Committee of
International Amateur Radio Union, Region 1, Cham

As statutory auditors, we have audited the accounting records and the financial statements of International Amateur Radio Union, Region 1 for the year ended December 31, 2007.

These financial statements are the responsibility of the Executive Committee. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planed and performed to obtain reasonable assurance about whether the financial statements are free of 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 statements presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the accounting records and the financial statements comply with Swiss law and the Association's statutes.

We recommend that the financial statements submitted to you be approved.

Steudler Consulting Gasel

sig. Steudler *sig. Bär*

Kurt Steudler René Bär
Auditors in charge

Balance sheet/bilan in CHF
per 31.12.2007

IARU Region 1

Description/description	2007	%	2006	%	2005	%
Assets/Actifs						
Current assets						
Liquid assets/numéraires et valeurs	790'821.72	99.2%	758'652.14	98.0%	662'306.50	97.6%
Accounts receivable/créances	6'357.80	0.8%	15'424.48	2.0%	16'063.63	2.4%
Transitory items/actifs transitoires	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Current assets	797'179.52	100.0%	774'076.62	100.0%	678'370.13	100.0%
Fixed assets						
Software/système informatique	0.00	0.0%	0.00	0.0%	0.00	0.0%
Office machines/machines de bureau	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Fixed assets/Actifs	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Assets/Actifs	797'179.52	100.0%	774'076.62	100.0%	678'370.13	100.0%
Liabilities/Passifs						
Short-term loan capital/capital étranger court terme						
Accounts payable/créances IARU	12'259.50	1.5%	23'025.37	3.0%	26'892.51	4.0%
Accrued liabilities/passifs transitoires	22'010.45	2.8%	10'212.40	1.3%	8'257.72	1.2%
Total Short-term loan capital	34'269.95	4.3%	33'237.77	4.3%	35'150.23	5.2%
Long-term loan capital/capital étranger long terme						
Long-term loan capital taxes/Provisions des impôts	0.00	0.0%	0.00	0.0%	0.00	0.0%
Long-term loan capital GC/Provisions des conférences générales	126'055.05	15.8%	71'055.05	9.2%	1'055.05	0.2%
Long-term loan capital R1/Provisions R1	30'000.00	3.8%	30'000.00	3.9%	20'000.00	2.9%
Long-term loan capital Spectrum Defence Fund	10'013.40	1.3%	5'013.40	0.6%	0.00	0.0%
Long-term loan capital Foresight Project	15'000.00	1.9%	15'000.00	1.9%	0.00	0.0%
Donation Fund 4 Albania/fonds d'Albanie	394.70	0.0%	404.70	0.1%	414.70	0.1%
Total Long-term loan capital	181'463.15	22.8%	121'473.15	15.7%	21'469.75	3.2%
M.S. capital and reserves/capital IARU R1						
General fund/capital général	501'209.34	62.9%	497'440.78	64.3%	496'209.72	73.1%
Development fund/capital de dévelopement	79'705.73	10.0%	118'156.36	15.3%	109'850.77	16.2%
Total M.S. capital and reserves	580'915.07	72.9%	615'597.14	79.5%	606'060.49	89.3%
Profit/profit	531.35	0.1%	3'768.56	0.5%	15'689.66	2.3%
Total Liabilities/passifs	797'179.52	100.0%	774'076.62	100.0%	678'370.13	100.0%

Wallisellen, 16th April 2008/le 16 avril 2008

IARU R1-Treasury/caisse

Andreas Thiemann
HB9JOE

Income/expenses/compte des profits et pertes in CHF IARU Region 1
01.01.2007 to/jusqu'à 31.12.2007

Description/description	2007	%	2006	%	2005	%
Income/rentrées cotisations membres	253'030.62		253'387.56		279'277.80	
Total Income/rentrées cotisations membres	253'030.62	100.0	253'387.56	100.0	279'277.80	100.0
Annual contribution to IS/cotisation IS	24'416.14		25'229.50		26'273.35	
Total expenses for third parties	24'416.14		25'229.50		26'273.35	
Gross income I/gain brut I	228'614.48		228'158.06		253'004.45	
Meeting room costs/locations salles de réunions	0.00		0.00		13'892.50	
Travel/frais de transport	49'194.47		36'575.36		70'616.89	
Office materials/matériel de bureau	2'052.52		1'174.95		12'719.89	
Printed matters/Couverts/imprimés, enveloppes	0.00		0.00		2'590.77	
Period IT expenses/consommables inf.	3'938.81		3'057.37		4'805.33	
One-off IT expenses/informatique achat unique	3.34		326.42		5'137.91	
Documentation and books/livre	401.50		792.19		980.81	
Telecomm. (Tel, Fax, WWW)/frais de comm.	11'047.39		7'981.85		12'852.08	
Postages/frais de port	933.98		1'301.30		2'462.96	
Lawyer honoraries/frais d'avocats	0.00		0.00		0.00	
Auditors honoraries/frais de la révision	9'000.00		9'000.00		9'000.00	
Authorities charges/frais publiques	0.00		0.00		547.50	
Sponsorship cost/frais de publicité	133'391.41		124'523.51		81'494.02	
Other operation costs/autres charges d'explotation	18'812.30		38'708.20		1'821.40	
Total operation costs/charges d'explotation	228'775.72		223'441.15		218'922.06	
Operating result I/résultat I	-161.24		4'716.91		34'082.39	
Depreciation of fixed assets/amortissements	0.00		0.00		8'803.62	
Earnings before taxes II (EBIT)/résultat II (EBIT)	-161.24		4'716.91		25'278.77	
Financial income/produit des finances	1'849.48		5'518.46		1'479.86	
Financial expenses/charges financières	1'156.89		1'443.25		1'516.39	
Financial result/résultat financier	692.59		4'075.21		-36.53	
Operating result before taxes/résultat d'entreprise avant impôt	531.35		8'792.12		25'242.24	
Below-the-line expenses/charges autre période	0.00		2'540.05		0.00	
Below-the-line gain/produit autre période	0.00		661.89		6'427.97	
Communal/cantonal/federal taxes/impôts	0.00		3'145.40		15'980.55	
Surplus/profit d'association	531.35		3'768.56		15'689.66	

Wallisellen, 16th April 2008/le 16 avril 2008

IARU R1-Treasury/caisse

Andreas Thiemann
HB9JOE

Date	Blg	Description	Account	Debit	Credit	Balance
2810		Development fund				
		Balance bring forward				118'156.36
12.01.2007	4	STARS advance to Hans Welens	1021	30'780.00		87'376.36
12.01.2007	4	STARS advance to Hans Welens, bank charges	1021	17.12		87'359.24
12.01.2007	8	Documentations and books STARS Don Beattie	1102	557.10		86'802.14
15.02.2007	17	STARS advance to Hans Welens ADP Kinshasa	1021	4'860.00		81'942.14
15.02.2007	17	STARS advance to Hans Welens, banking transfer costs	1021	16.98		81'925.16
31.12.2007	199	STARS support to Algeria (voice repeater)	1020	12'745.53		69'179.63
31.12.2007	199	Banking transfer costs STARS project	1020	29.02		69'150.61
31.12.2007	210	Travel expenses by air Hans Welens ADP/SRC Kinshasa	div	1'620.78		67'529.83
31.12.2007	221	Fund 4 Contribution 2007 = 5.5 % of CHF 221 380.25	6705		12'175.90	79'705.73
		Total Debit		50'626.53		
		Total Credit			12'175.90	79'705.73

OP-Nr	Date	Name	Description	Amount	unpaid
20070044	01.08.2007	Algeria	Membership fee 2007 by ARA	195.40	195.40
20060032	01.03.2006	Armenia	Membership fee 2006 by FFRA	10.00	10.00
20060005	01.03.2006	Bahrain, Arabian Golf	Membership fee 2006 by ARAB	10.00	10.00
20070045	01.08.2007	Bahrain, Arabian Golf	Membership fee 2007 by ARAB	10.00	10.00
20070056	01.08.2007	Botswana	Membership fee 2007 by BARS	10.00	10.00
20060011	01.03.2006	Burkina Faso	Membership fee 2006 by ARBF	10.00	10.00
20070049	01.08.2007	Burkina Faso	Membership fee 2007 by ARBF	10.00	10.00
20070055	01.08.2007	Cameroun	Membership fee 2007 by ARTJ	10.00	10.00
20070046	01.08.2007	Congo	Membership fee 2007 by ARAC	10.00	10.00
20060008	01.03.2006	Djibouti	Membership fee 2006 by ARAD	10.00	10.00
20070047	01.08.2007	Djibouti	Membership fee 2007 by ARAD	10.00	10.00
20060026	01.03.2006	Egypt	Membership fee 2006 by EARA	10.00	10.00
20070060	01.08.2007	Egypt	Membership fee 2007 by EARA	10.00	10.00
20060027	01.03.2006	Ethiopia	Membership fee 2006 by EARS	10.00	10.00
20070061	01.08.2007	Ethiopia	Membership fee 2007 by EARS	10.00	10.00
20070004	21.06.2007	Finland	Membership fee 2007 by SRAL	7'219.00	2'591.43
20060003	01.03.2006	Gabon	Membership fee 2006 by AGRA	10.00	10.00
20070043	01.08.2007	Gabon	Membership fee 2007 by AGRA	10.00	10.00
20060050	01.03.2006	Georgia	Membership fee 2006 by NARG	10.00	10.00
20070073	01.08.2007	Georgia	Membership fee 2007 by NARG	10.00	10.00
20060034	01.03.2006	Ghana	Membership fee 2006 by GARS	10.00	10.00
20070063	01.08.2007	Ghana	Membership fee 2007 by GARS	10.00	10.00
20070050	01.08.2007	Guinea	Membership fee 2007 by ARGUI	10.00	10.00
20060037	01.03.2006	Iraq	Membership fee 2006 by IARS	29.80	29.80
20070064	01.08.2007	Iraq	Membership fee 2007 by IARS	47.80	47.80
20060061	01.03.2006	Jordan	Membership fee 2006 by RJARS	107.20	107.20
20070075	01.08.2007	Jordan	Membership fee 2007 by RJARS	107.20	107.20
20070066	01.08.2007	Kuwait	Membership fee 2007 by KARS	184.60	184.60
20070068	01.08.2007	Latvia	Membership fee 2007 by LRAL	150.40	150.40
20070023	13.07.2007	Lebanon	Membership fee 2007 by RAL	31.60	31.60
20060041	01.03.2006	Lesotho	Membership fee 2006 by LARS	10.00	10.00
20070067	01.08.2007	Lesotho	Membership fee 2007 by LARS	10.00	10.00
20070052	01.08.2007	Moldova	Membership fee 2007 by ARM	76.60	76.60
20070051	01.08.2007	Monaco	Membership fee 2007 by ARM	10.00	10.00
20070072	01.08.2007	Mongolia	Membership fee 2007 by MRSF	10.00	10.00
20060015	01.03.2006	Morocco	Membership fee 2006 by ARRAM	652.60	652.60
20070053	01.08.2007	Morocco	Membership fee 2007 by ARRAM	652.60	652.60
20070069	01.08.2007	Mozambique	Membership fee 2007 by LREM	10.00	10.00
20070054	01.08.2007	San Marino	Membership fee 2007 by ARRSM	10.00	10.00
20060071	01.03.2006	Sierra Leone	Membership fee 2006 by SLARS	10.00	10.00
20070081	01.08.2007	Sierra Leone	Membership fee 2007 by SLARS	10.00	10.00
20070080	01.08.2007	South Africa	Membership fee 2007 by SARL	1'914.40	1'914.40
20060066	01.03.2006	Swaziland	Membership fee 2006 by RSS	10.00	10.00
20070077	01.08.2007	Swaziland	Membership fee 2007 by RSS	10.00	10.00
20060077	01.03.2006	Syria	Membership fee 2006 by TIR	10.00	10.00
20070084	01.08.2007	Syria	Membership fee 2007 by TIR	10.00	10.00
20060078	01.03.2006	Tajikstan	Membership fee 2006 by TARL	10.00	10.00
20070083	01.08.2007	Tajikstan	Membership fee 2007 by TARL	10.00	10.00
20060076	01.03.2006	Tanzania	Membership fee 2006 by TARC	10.00	10.00
20070082	01.08.2007	Tanzania	Membership fee 2007 by TARC	10.00	10.00
20060067	01.03.2006	The Gambia	Membership fee 2006 by RSTG	10.00	10.00
20070078	01.08.2007	The Gambia	Membership fee 2007 by RSTG	10.00	10.00

OP-Nr	Date	Name	Description	Amount	unpaid
20070059	01.08.2007	Tunisia	Membership fee 2007 by CAST	10.00	10.00
20060045	01.03.2006	Turkmenistan	Membership fee 2006 by LRT	10.00	10.00
20070070	01.08.2007	Turkmenistan	Membership fee 2007 by LRT	10.00	10.00
20060081	01.03.2006	Uganda	Membership fee 2006 by UARS	10.00	10.00
20070085	01.08.2007	Uganda	Membership fee 2007 by UARS	10.00	10.00
20060068	01.03.2006	Zambia	Membership fee 2006 by RSZ	10.00	10.00
20070079	01.08.2007	Zambia	Membership fee 2007 by RSZ	10.00	10.00
20070086	01.08.2007	Zimbabwe	Membership fee 2007 by ZARS	10.00	10.00
Total amount in CHF				11'839.20	7'211.63

Appropiation of earnings 2007
(in CHF)

Profit for General fund	531.35

Opening balance per 1st January 2008

	General fund	Development fund
At the beginning of year 2007	501 209.34	118 156.36
- expenses 2007		- 50 626.53
+ profit 2007/contribution	531.35	12 175.90
At beginning of year 2008	501 740.69	79 705.73
	=========	=========

Wallisellen, 16th April 2008

INTERNATIONAL AMATEUR RADIO, Region 1, Cham

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2007
(with 2006 comparative figures) (expressed in CHF)

1. GENERAL

The International Amateur Radio Union was founded in 1925 to represent the interests of two-way amateur radio communication. On January 3, 1990, the International Amateur Radio Union, Region 1, was incorporated as an Association in Geneva, Switzerland. Its principal activity is to develop and promote an international amateur radio network. On January 16, 2006, the legal site of IARU Region 1 changed from Geneva to Cham, canton of Zug.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Translation of foreign currencies – Transactions and balances denominated in foreign currencies are translated into Swiss francs as follows:

a)	Assets and liabilities	rate at balance sheet date
b)	Income and expenses	rate at transaction date

All exchange differences are included in the determination of net income.

Income taxes – The Association records income taxes when they are paid.

Depreciation – Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided using the straight-line method, based on the estimated useful lives of the related assets. The annual depreciation rate is not higher than 40%.

3. FIXED ASSETS

Fixed assets comprise fixtures and fittings and are as follows:

		2007	2006
At cost (accounts no. 1500 + 1520)		0.00	0.00
Less: accumulated depreciation	./.	0.00	0.00
Fixed assets, net		0.00	0.00
		===	===

4. ALBANIA DONATION

In 1992, the Association has received a donation for the sole purpose of financing material support to the Albanian Amateur Radio Association.

The movement during the year are as follows:	404.70
Less: membership fees 2007	-10.00
Balance carried forward, December 31	394.70
	=====

Projects results IARU R1 2005 - 2007

Items	CC Nr.	Outline Budget 2005	Actual 2005	Outline Budget 2006	Actual 2006	Outline Budget 2007	Revised Budget 2007	Actual 2007	Outline Budget 2008	Revised Budget 2008	Actual 2008
Income											
Annual fees Member Societies		275'000	264'578	246'800	253'388	233'300	233'300	253'031	219'800	219'800	
Other income (fund4/interests/below-the-lines gain)		0	22'657	0	6'165	15'000	0	3'216	0	0	
From Development fund (STARS)		0	18'045	6'110	18'642	20'000	34'000	50'627	20'000	35'000	
Withdrawing of long-term loan capitals		0	81'945	0	5'000	0	15'000	0	80'000	110'000	
Total Income and taken from funds		**275'000**	**387'225**	**252'910**	**283'195**	**268'300**	**282'300**	**306'874**	**319'800**	**364'800**	**0**
Costs											
EC Meetings	100	35'000	23'676	25'000	18'177	25'000	25'000	23'968	25'000	25'000	
EC other	101	10'000	4'021	4'000	10'159	4'000	6'500	14'193	2'500	8'000	
AC Meetings	102	5'000	1'255	10'000	4'612	10'000	10'000	5'715	3'000	3'000	
Region 2/3 Meetings	103	0	4'209	3'500	2'415	3'500	3'500	2'975	3'500	2'500	
Presidents cost	104	0	1'464	4'000	5'209	4'000	6'000	1'390	4'000	4'000	
Treasurer cost (audit cost included)	105	1'000	20'453	24'500	14'399	24'500	24'500	15'337	24'500	24'500	
Financial expenses (taxes, write offs...)	129	12'000	19'332	0	5'316	0	0	1'852	0	0	
Office/secretary cost	106	48'000	2'208	12'660	2'478	6'660	4'950	2'755	7'160	7'160	
General conference	107	40'000	209'644	0	2'708	0	0	0	120'000	150'000	
Sub-Regional meetings	108	15'000	1'903	15'000	0	15'000	0	882	15'000	15'000	
HF Committee	109	2'100	0	2'150	1'771	2'150	2'150	892	2'150	2'150	
VHF Committee	110	600	0	2'150	0	2'150	3'840	400	2'150	4'540	
External Relations Com.	111	33'000	2'715	23'650	8'379	24'750	29'175	21'295	26'070	26'070	
Support to 4U1ITU	131	1'500	0	0	1'500	0	1'500	1'500	1'500	1'500	
WRC	112	5'000	0	0	0	15'000	15'000	16'521	0	0	
RRWG	113	1'000	10'106	7'300	4'552	8'000	8'000	3'015	8'350	5'000	
EMC WG	114	600	583	2'200	2'366	2'200	2'200	1'757	2'200	2'000	
ETSI/CISPR	115	5'000	5'400	12'400	6'392	12'400	7'700	4'095	12'400	11'000	
STARS WG admin.	116	0	1'874	2'200	251	2'200	2'200	3'040	2'200	2'200	
EUROCOM WG	117	7'500	2'722	4'575	3'716	5'075	13'075	18'263	5'075	5'075	
ARDF WG	118	1'400	1'036	4'650	1'518	4'650	4'650	1'172	4'650	4'650	
HST WG	119	1'600	1'127	3'550	2'306	3'400	3'400	1'527	3'400	4'000	
Emergency Comm.Coord.	120	0	7'141	650	0	2'150	2'150	3'413	450	3'500	
IARUMS Coord.	121	600	673	1'280	1'491	650	1'200	1'124	650	1'200	
Beacon Coord.	122	0	0	450	0	450	450	0	450	0	
IPHA Coord.	123	600	0	650	0	650	650	0	650	650	
STARS Projects	124	0	19'092	28'000	18'642	20'000	34'000	50'627	20'000	35'000	
Exhibitions	125	15'000	4'628	3'000	9'337	11'000	11'000	3'514	3'000	8'000	
ARSPEX	126	0	0	0	0	0	1'600	3'531	0	1'600	
Spectrum defence payments	127	0	0	0	5'000	0	0	0	0	0	
IS Support	130	27'360	26'273	24'680	25'230	23'330	23'330	24'416	21'980	21'000	
Sponsorship to ARDF	132	2'000	0	0	2'000 b)	0	0	2'999 b)	0	0	
Sponsorship to HST	133	1'500	0	0	2'000 b)	0	0	2'000 b)	0	0	
Total direct cost		**272'360**	**371'535**	**197'515**	**161'924**	**232'865**	**247'720**	**234'167**	**321'985**	**378'295**	**0**
Set aside for funds											
Spectrum Defense Fund	127	0	0	0	10'013 b)	0	20'000	5'000	0	0	
Foresight Project	128	0	0	0	15'000 b)	0	30'000	0	0	0	
Building for long-term loan capital		0	0	40'000	80'000	40'000	40'000	55'000	5'000	5'000	
Contribution to Development fund		0	0 a)	14'426	12'489	12'832	11'665	12'176	13'789	12'089	
Sum set aside for funds		**0**	**0**	**54'426**	**117'502**	**52'832**	**101'665**	**72'176**	**18'789**	**17'089**	**0**
Total direct cost and set aside for funds		**270'033**	**371'535**	**251'941**	**279'426**	**285'697**	**349'385**	**306'343**	**340'774**	**395'384**	**0**
Net change in funds		**4'967**	**15'690**	**969**	**3'769**	**-17'397**	**-67'085**	**531**	**-20'974**	**-30'584**	**0**

Note: Smaller deviations from the 2005 outline budget is because the budget (as approved in San Marino 2002) was not available in this new format

a) contribution of CHF 14 458.60 was made from the annual total profits after the close of accounts 2005 (ref. fund investment changes from 2006 onwards)

b) new cost centers

	2005	2006	2007	2008
Year end status of funds				
General	496'210	497'441	501'209	
Generaltriannual Conference	1'055	71'055	126'055	
R1/WRC fund	20'000	30'000	30'000	
Development fund	109'851	118'156	79'706	
Spectrum defence fund	0	5'013	10'013	
Fund for the foresight project	0	15'000	15'000	
Sum funds	**627'116**	**736'665**	**761'983**	

Development of the Member Societies 1996 - 2008

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	**Name**	**Description**	**1995**	**1996**	**1997**	**1998**	**1999**	**2000**	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	
2	AARA	Albanian Amateur Radio Association	27	29	31	34	38	42	41	41	13	13	13	13	13	13	
3	AFVL	Amateurfunk Verein Liechtenstein	14	15	17	19	16	15	17	17	13	16	16	16	16	16	
4	AGRA	Association Gabonaise des Radioamateurs	32	32	35	38	30	33	33	33	33	33	33	33	33	33	
5	ARA	Amateurs Radio Algeriens	67	120	60	52	58	64	64	64	64	64	153	153	153	80	
6	ARAB	Amateur Radio Association Bahrain					9	10	9	10	3	5	7	4	4	4	
7	ARABiH	Asocijacija Radioamateura Bosne i Hercegovnie		921	1'013	1'252	1'378	1'375	1'375	1'375	687	687	648	525	638	638	
8	ARAC	Association des Radio Amateurs du Congo						1	1	18	18	18	18	1	1	10	
9	ARAD	Association des Radioamateurs de Djibouti	18	20	22	25	28	31	30	30	30	30	30	30	30	30	
10	ARAI	Association des Radio Amateurs Ivoiriens	110	100	110	120	110	130	121	121	40	40	40	40	57	57	
11	ARAS	Association des Radio Amateurs de Senegal	20	20	22	28	35	39	38	38	38	37	37	37	37	37	
12	ARBF	Association des Radioamateurs du Burkina Faso		10	11	12	15	17	16	16	16	16	16	16	16	16	
13	ARGUI	Association des Radioamateurs de Guineé										0	10	10	10	10	
14	ARI	Associazione Radioamatori Italiani	15'986	15'543	14'203	13'490	12'090	12'090	13'299	13'299	10'678	10'678	10'518	10'518	10'518	10'518	
15	ARM	Association des Radio-Amateurs de Monaco	26	30	33	30	33	36	36	36	36	36	36	36	36	20	
16	ARM	Asociatia Radioamtorilor din Republica Moldova			104	71	79	87	87	87	87	87	87	87	87	87	
17	ARRAM	Association Royale des Radio Amateurs du Maroc	214	235	200	371	370	407	407	407	407	407	407	407	407	407	
18	ARRSM	Associazione Radioamatori della Republica di San Marino	30	25	26	28	25	25	25	25	25	25	25	25	25	25	
19	ARSK	Amateur Radio Society of Kenya	48	45	50	53	48	34	49	49	59	61	61	61	70	70	
20	ARTJ	Association des Radio Amateurs du Cameroun											5	5	5	15	
21	BARS	Botswana Amateur Radio Society												1			0 contact
22	BFRA	Bulgarian Federation of Radio Amateurs	730	820	832	885	350	385	385	312	347	351	356	371	402	355	
23	BFRR	Belarussian Federation of Radioamateurs and Radiosportsmen		340	334	352	352	387	387	387	340	340	340	315	315	325	
24	CARS	Cyprus Amateur Radio Society	110	110	102	90	90	95	95	95	95	95	50	50	89	92	
25	CAST	Association Tunisienne des Radioamateurs				12	14	15	15	15	1	1	9	9	9	9	
26	CRAM	Club des Radioamateurs et Affilies du Mali		50	55	30	33	36	36	10	10	10	10	10	10	10	
27	CRC	Czech Radio Club	2'572	2'693	2'861	3'287	3'467	3'604	3'712	3'317	3'419	2'927	2'914	2'911	2'790	2'790	
28	DARC	Deutscher Amateur Radio Club	54'898	52'329	52'065	52'658	52'461	50'794	50'266	47'872	47'672	45'991	44'898	43'685	44'379	41'815	
29	EARA	Egypt Amateurs Radio Assembly	11	14	12	13	15	17		16	16	16	16	28	28	28	
30	EARS	Ethiopian Amateur Radio Society				17	17	19	18	18	18	18	18	18	18	18	
31	EDR	Experimenterende Danske Radioamatoerer	3'629	3'500	3'386	3'400	3'254	3'154	2'987	2'954	2'917	2'848	2'743	2'743	2'447	2'414	
32	ERAU	Eesti Raadioamatooride Uhing	357	394	418	445	462	508	345	354	336	347	345	349	302	282	
33	FRA	Foroyskir Radioamatorar	52	52	42	45	50	55	55	55	35	35	17	17	17	17	
34	FRR	Federatia Romana de Radioamatorism	221	780	780	858	692			700	700	690	690	615	615	615	
35	FRRA	Federation of Radiosports of the Republic of Armenia										53	46	49	49	49	
36	GARS	Ghana Amateur Radio Society	30	26	25	27	30	33	33	33	33	33	33	33	33	33	
37	GARS	Gibraltar Amateur Radio Society	15	12	13	11	11	12	12	12	16	14	12	12	12	12	
38	HRS	Hrvatski Radio-amaterski Savez	2'564	2'820	1'887	1'683	1'701	1'752	1'822	1'822	2'143	1'770	2'000	2'070	1'947	1'983	
39	IARC	Israel Amateur Radio Club	700	700	700	700	750	750	750	650	600	600	578	568	556	498	
40	IARS	Iraqui Association for Radio Amateurs		70	77	85	94	103	103	103	103	103	61	61	71	71	
41	IRA	Islenzkir Radioamatorar	104	114	125	142	110	121	121	121	117	117	115	115	130	133	
42	IRTS	Irish Radio Transmitters Society	708	727	712	710	700	770	806	844	844	844	797	797	838	838	
43	KARS	Kuwait Amateur Radio Society	106	113	117	122	124	126	136	136	147	147	147	147	147	147	
44	LARS	Lesotho Amateur Radio Society	12	15	20	17	14	15	15	15	15	15	5	5	5	2	
45	LRAA	Liberia Radio Amateur Association	29	31	34	38	26	29	28	28	28	28	28	28	28	28	
46	LRAL	Latvias Radioamatieru Lige		160	112	97	107	118	117	99	108	128	128	128	128	128	
47	LREM	Liga dos Radio Emissores de Mocambique												1	1		0 contact
48	LRMD	Lietuvos Radijo Mageju Draugija	332	365	401	385	350	365	365	365	320	320	286	293	293	293	
49	LRT	Liga Radiolyubiteley Turmenistana	23	22	22	22	25	24	24	24	24	24	24	24	24	24	
50	MARL	Malta Amateur Radio League	98	107	120	102	89	98	97	97	65	65	65	65	60	60	
51	MARS	Mauritius Amateur Radio Society	37	27	29	27	27	28	28	27	28	23	20	20	20	20	
52	MRASZ	Magyar Radioamator Szovetseg	2'330	1'867	1'936	1'948	2'143	1'750	1'770	1'770	1'520	1'520	880	880	880	880	
53	MRSF	Mongolian Radio Sport Federation	34	18	16	22	30	32	32	32	12	12	18	18	19	24	
54	NARG	National Association of Radioamateurs of Georgia												1	1	1	
55	NARL	Namibian Amateur Radio League	31	36	45	57	63	69	69	69	24	42	42	42	42	42	
56	NARS	Nigeria Amateur Radio Society	140	154	80	88	97	107	106	106	42	30	30	35	35	41	
57	NRRL	Norsk Radio Relae Liga	2'924	2'876	2'856	2'814	2'725	2'600	2'512	2'521	2'340	2'319	2'361	2'361	2'409	2'279	
58	OeVSV	Oesterreichischer Versuchssenderverband	3'763	3'643	3'730	3'741	3'741	3'709	3'709	3'709	3'169	3'125	3'020	3'020	3'020	3'020	
59	PZK	Polski Zwiazek Krotkofalowcow	4'220	3'672	3'870	3'011	2'800	2'800	2'400	2'400	2'950	2'830	2'830	2'830	2'830	3'000	
60	QARS	Qatar Amateur Radio Society	40	44	45	40	30	33	33	33	33	33	44	59	59	59	
61	RAAG	Radio Amateur Association of Greece	920	941	987	1'082	1'191	1'327	1'327	1'327	1'050	1'050	1'237	1'237	1'238	1'238	
62	RAL	Association des Radio Amateurs Libanais	117	128	64	107	38	42	42	52	52	52	47	72	62	62	
63	REF	Union Francaise des Radioamateurs	8'600	8'600	8'500	8'500	9'350	8'500	8'500	8'000	7'328	7'239	6'567	6'567	6'427	6'075	
64	REP	Rede dos Emissores Portugueses	1'422	1'564	908	915	1'007	1'300	1'000	735	735	698	732	732	758	727	
65	RJARS	Royal Jordanian Radio Amateur Society	133	146	160	176	98	105	104	104	104	104	104	104	104	104	
66	RL	Reseau Luxembourgeois des Amateurs d'Ondes Courtes	316	312	343	338	372	367	338	339	353	322	322	352	356	365	
67	ROARS	Royal Omani Amateur Radio Society	92	88	94	105	102	97	97	103	101	101	110	110	133	145	
68	RSGB	Radio Society of Great Britain	26'709	26'308	24'883	24'103	24'007	24'801	23'368	23'368	22'807	19'920	19'920	18'081	18'081	20'105	
69	RSM	Radioamaterski Sojus na Makedonija	196	196	196	215	200	220	220	220	220	220	220	422	220	220	
70	RSS	Radio Society fo Swaziland	19	44	32	35	39	43	43	43	43	43	43	43	43	43	
71	RSTG	Radio Society of the Gambia	12	13	14		11	12	12	12	12	12	12	12	12	12	
72	RSZ	Radio Society of Zambia	8	9	10	10	10	10	11	11	11	5	5	5	5	5	
73	SARA	Slovak Amateur Radio Association	875	962	960	960	930	1'023	1'023	940	860	860	860	860	860	860	
74	SARL	South African Radio League	3'149	1'736	1'340	1'474	1'343	1'220	1'220	1'220	1'200	1'200	1'024	1'024	1'108	1'108	
75	SLARS	Sierra Leone Amateur Radio Society	20	22	24	26	26	29	28	28	28	28	28	28	28	28	
76	SRAL	Suomen Radioamatooriliittc	4'718	4'695	4'714	4'651	4'611	4'570	4'530	4'445	4'276	4'166	4'102	4'102	4'055	4'055	

10.08.2008/HB9JOE

Development of the Member Societies 1996 - 2008

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
77	SRR	Soyuz Radiolyubitelei Rossii		1'622	1'784	762	839	923	923	923	1'048	1'048	1'048	1'048	1'048	1'048	
78	SRSCG	Savez Radioamatera Srbije	490	539	493	543	532	570	570	570	570	570	570	570	570	570	
79	SSA	Foreningen Sveriges Sandareamatorer	4'861	4'726	4'560	5'600	6'160	5'979	5'978	5'206	5'206	4'608	4'608	4'608	4'608	4'735	
80	TARC	Tanzania Amateur Radio Club		30	25	25	28	31	31	31	31	31	31	31	31	31	
81	TARL	Tajik Amateur Radio League					10	11	11	11	11	11	11	11	11	11	
82	TIR	Technical Institute of Radio	8	8	9	9	10	15	15	15	11	12	12	12	12	12	
83	TRAC	Telsiz Radyo Amatorleri Cemiyet	142	156	420	462	482	530	530	530	530	530	530	530	530	530	
84	UARL	Ukranian Amateur Radio League		745	816	845	719	730	740	740	740	740	740	745	750	750	
85	UARS	Uganda Amateur Radio Society			10	11	13	14	14	14	14	14	14	14	14	14	
86	UBA	Union Royale Belge des Amatteurs-emetteurs	2'843	2'928	2'983	2'837	2'641	2'906	2'416	2'395	2'339	2'348	2'348	2'348	2'348	2'348	
87	URA	Unio de Radioaficionats Andorrans	170	135	136	139	128	141	140	96	96	96	96	96	96	96	
88	URE	Union de Radioaficionados Espanoles	15'179	14'192	14'998	14'300	13'964	13'487	13'487	11'865	11'256	11'256	10'882	10'882	10'882	10'055	
89	USKA	Union Schweizerischer Kurzwellen-Amateure	3'730	3'732	4'094	3'732	3'596	3'956	3'388	3'388	3'372	3'218	3'247	3'247	3'099	2'975	
90	VERON	Vereniging voor Experimenteel Radio onderzoek in Nederland	8'678	8'568	8'683	8'482	8'393	8'322	7'999	7'822	7'582	7'399	7'249	7'249	7'249	6'649	
91	ZARS	Zimbabwe Amateur Radio Society	80	65	69	68	61	67	58	58	46	46	26	26	23	23	
92	ZRS	Zveza Radioamateurjev Slovenije	6'249	6'714	6'778	5'592	4'583	5'041	3'174	2'781	2'364	2'253	2'106	2'106	1'440	1'440	
93		Total	187'148	185'770	182'883	179'708	176'900	175'338	170'374	164'179	157'230	150'317	146'987	144'075	143'415	140'960	

10.08.2008/HB9JOE

Key figures
IARU R1 1995 - 2007

Development Funds/Profit IARU R 1 (1996 - 2007)

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Fund	385'677	311'620	266'541	190'116	314'235	422'843	415'286	415'902	466'997	496'210	497'441	501'209
Development Fund	145'947	134'416	114'499	106'269	108'497	100'939	108'496	115'220	113'046	109'850	118'156	79'706
Profit	-127'153	-85'588	-64'995	-84'656	126'348	101'050	11'169	60'301	44'062	15'690	3'768	531
Members	185'770	182'883	179'708	176'900	175'338	170'374	164'179	157'230	150'317	146'987	144'075	143'415

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