

FINANCIAL STATEMENTS

STATEMENT I: Statement of Financial Position


as at December 31, 2020

(in thousands of Swiss francs)

	Note	December 31, 2020	December 31, 2019
ASSETS			
Current assets			
Cash and cash equivalents	3	143,540	206,031
Investments	4	116,116	18,304
Contributions receivable	5	1,547	2,369
Exchange transactions receivable	5	66,792	73,258
		327,995	299,962
Non-current assets			
Investments	4	672,344	529,725
Intangible assets	6	24,028	24,461
Property, plant, and equipment	7	358,491	363,539
Other non-current assets	8	7,995	8,185
		1,062,858	925,910
TOTAL ASSETS		1,390,853	1,225,872
LIABILITIES			
Current liabilities			
Payables and accruals	9	15,531	24,036
Employee benefits	10	14,405	11,282
Transfers payable	11	98,228	94,492
Advance receipts	12	317,841	313,787
Finance lease	15	104	-
Provisions	13	986	1,811
Current accounts		71,707	67,623
		518,802	513,031
Non-current liabilities			
Employee benefits	10	480,936	344,942
Finance lease	15	415	-
Advance receipts	12	3,637	3,672
		484,988	348,614
TOTAL LIABILITIES		1,003,790	861,645
Accumulated Surpluses		565,601	418,413
Special Projects Reserve		28,173	39,490
Revaluation Reserve Surplus		20,368	18,532
Actuarial gains/(losses) through Net Assets		-233,421	-118,550
Working Capital Funds		6,342	6,342
NET ASSETS		387,063	364,227

The accompanying notes form an integral part of these financial statements

Director General



STATEMENT II: Statement of Financial Performance

for the year ended December 31, 2020
(in thousands of Swiss francs)

	Note	2020	2019
REVENUE			
Assessed contributions		17,551	17,313
Voluntary contributions		5,769	10,863
Publications revenue		498	353
Fees			
PCT system		358,557	338,108
Madrid system		76,209	76,840
Hague system		6,667	5,288
Lisbon system		7	14
Sub-total fees		441,440	420,250
Arbitration and Mediation		2,091	1,963
Other/miscellaneous revenue		923	6,291
TOTAL REVENUE		468,272	457,033
EXPENSES			
	18		
Personnel expenditure		233,735	242,511
Internships and WIPO fellowships		5,478	5,183
Travel, training and grants		1,772	17,509
Contractual services		88,619	96,123
Operating expenses		20,873	22,518
Equipment and supplies		5,340	6,392
Depreciation and amortization		9,773	10,205
Finance costs		240	1,020
TOTAL EXPENSES		365,830	401,461
Investment gains/(losses)	19	33,429	42,102
SURPLUS/(DEFICIT) FOR THE PERIOD		135,871	97,674

STATEMENT III: Statement of Changes in Net Assets

for the year ended December 31, 2020
(in thousands of Swiss francs)

	Accumulated Surpluses	Special Projects Reserve	Revaluation Reserve Surplus	Actuarial gains/(losses) through Net Assets	Working Capital Funds	Net Assets Total
Net Assets at December 31, 2018	328,732	31,497	17,266	-122,425	6,342	261,412
Surplus/(deficit) for the year 2019	103,001	-5,327	-	-	-	97,674
Transfer to/from Special Projects Reserve	-18,973	18,973	-	-	-	-
Adjustment to Accumulated Surpluses	5,653	-5,653	-	-	-	-
Adjustment to Revaluation Reserve Surplus	-	-	1,266	-	-	1,266
Actuarial gains/(losses)	-	-	-	3,875	-	3,875
Net Assets at December 31, 2019	418,413	39,490	18,532	-118,550	6,342	364,227
Surplus/(deficit) for the year 2020	144,421	-8,550	-	-	-	135,871
Transfer to/from Special Projects Reserve	1,057	-1,057	-	-	-	-
Adjustment to Accumulated Surpluses	1,710	-1,710	-	-	-	-
Adjustment to Revaluation Reserve Surplus	-	-	1,836	-	-	1,836
Actuarial gains/(losses)	-	-	-	-114,871	-	-114,871
Net Assets at December 31, 2020	565,601	28,173	20,368	-233,421	6,342	387,063