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Report of the Statutory Auditors
to the Board of Trustees of

IIBA, Urdorf-Zurich

Financial Statements 2007/2008

Report of the Statutory Auditors to the Board of Trustees of

IIBA, Urdorf-Zurich

As statutory auditors, we have audited the accounting records and the financial statements (balance sheet, income statement and notes) of IIBA for the year ended September 30, 2008.


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

Our audit was conducted in accordance with auditing standards promulgated by the profession, 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accounting records and financial statements comply with the Swiss law and the company's articles of incorporation.

We recommend that the financial statements submitted to you, with retained earnings of CHF 8'432.18, be approved.

Chiaravalli & Partners GmbH


E. Chiaravalli
CPA
Auditor in charge

Zurich, January 15, 2008 EC/IIBA

Enclosures:

- Financial statements (balance sheet, income statement and notes)

Balance sheet as of

Assets	30.09.2008		30.09.2007	
	CHF	%	CHF	%
Postal account CHF	4'141.99	3.4	7'643.83	6.3
Postal account USD	24'202.56	20.1	39'013.96	32.4
Postal account EUR	39'114.95	32.5	22'043.37	18.3
Deposit account CHF	199.85	0.2	-	0.0
Deposit account EUR	31'696.00	26.3	-	0.0
Accrued income	1'418.20	1.2	565.62	0.5
Total current assets	100'773.55	83.7	69'266.78	57.5
Furniture	470.00	0.4	770.00	0.6
Equipment	600.00	0.5	1'230.00	1.0
Total fixed assets	1'070.00	0.9	2'000.00	1.7
Total assets	101'843.55	84.6	71'266.78	59.2
Liabilities	30.09.2008		30.09.2007	
	CHF	%	CHF	%
Accrued expenses	58'411.37	48.5	40'578.46	33.7
Provision future conferences	20'000.00	16.6	20'000.00	16.6
Provision membership directory	15'000.00	12.5	7'500.00	6.2
Total current and long-term liabilities	93'411.37	77.6	68'078.46	56.6
Retained earnings				
Gain brought forward	3'188.32		37'005.96	
Result for the period 1.10.-30.09.	5'243.86		-33'817.64	
	8'432.18	7.0	3'188.32	2.6
Total equity	8'432.18	7.0	3'188.32	2.6
Total liabilities	101'843.55	84.6	71'266.78	59.2

Profit and Loss Account for the Year Ended September 30,

	2008		2007	
	CHF	%	CHF	%
Operating income				
Member dues	165'717.28		179'797.35	
Conferences	151.60		-32'542.64	
Income from workshops	5'266.48		-563.76	
Other income	1'086.45		-	
	172'221.81	100.0	146'690.95	100.0
Operating expenses				
Personnel expenses	85'396.94		90'483.35	
Depreciation	930.00		830.00	
Office rent	7'371.60		6'093.70	
Prints, mailing	22'569.26		35'141.49	
Travel expenses	19'781.70		33'826.20	
Commissions on credit card transactions	1'202.40		1'469.02	
Administration and other expenses	12'113.61		10'410.89	
	149'365.51	86.7	178'254.65	121.5
Operating result before interest and extraordinary	22'856.30	13.3	-31'563.70	-21.5
Interest income	2'658.09		794.73	
Extraordinary income	-		14'500.00	
Extraordinary expenses	-10'489.30		-18'628.75	
Dissolution provision future conferences	-		5'000.00	
Exchange rate loss	-9'781.23		-3'919.92	
	-17'612.44	-10.2	-2'253.94	-1.5
Result before taxation	5'243.86	3.0	-33'817.64	-23.1
Taxation	-	0.0	-	0.0
Result for the period 1.10.-30.09.	5'243.86	3.0	-33'817.64	-23.1