

D. Notes on Accounts

1. Development Fund:

During the year, no donations have been received towards Development Fund, but an amount of CHF 671.90 has been given as grant to newly established Servas Countries, i.e., Congo, Camaroon and Siera Leonne, which have been debited to Development Fund.

2. Advances to Reimburse:

The liabilities of Servas consist mainly of reimbursement of expenses to its Officers.

3. Provisions:

Provision for General Assembly (GA) expenses amounting to CHF 96130/- represents the proportionate budgeted expenses of 2 years in a block of 3 years, i.e., 2007 - 2009 as per the Financial Operating Procedures as approved by GA.

4. Fixed Assets:

(a) The fixed assets represent the portable computers and bell projector.

(b) Capital Work-in-Progress amounting to CHF 7977.68 represents advance paid towards development of software programme (Dolphin Project) to Mr. Marco Burlando, which is yet to be completed.

5. Advances to Officers:

(a) Represents Advance to EXCO members and Servas Officers.

(b) The balances amounting to CHF 19890.30 which are outstanding as receivable at the end of the year are subject to confirmation.

6. Tax Deducted at Source Receivable:

Represents the Tax deducted on interest receipts amounting to CHF 1188.20 which is pending to be claimed from Tax Authorities.

7. Prepaid Expenses:

Represents an amount of CHF 3535 being the Web Server Hosting Expenses pertaining to the period of 01.01.2009 to 31.08.2009.