

8. Income Recognition:**a) Stamp fee collections are net of returns from Servas Countries:**

Although Servas International is a non-profit organization, it generates revenue by issuing stamps used by Servas Members on tour.

Stamp Fees have been accounted based on the following principles as confirmed by the EXCO.

Up to 10 Stamps	-	Free of Cost
11 - 50 Stamps	-	CHF 7/-
51 Stamps and above	-	CHF 17/-

For the accounting year, SI has recognized its stamps revenue on accrual basis by giving credit to unused stamps returned by them.

The Stamp fee recoveries of earlier years (i.e., 2006 & 2007) have been accounted on receipt basis.

b) Other income:

Represents an amount of CHF 2111.87 which is due from Mr. Thong Chai, Area Coordinator, South East Asia, which has been written off in earlier years as not recoverable, but recovered in the current year.

9. Expenses:

a) In the absence of approved Budget, all the expenses incurred during 01.01.08 to 31.12.08 have been accounted as approved/ ratified by Audit Committee.

b) Miscellaneous expenses represent the following expenses:

Name of the Exco Member	General Expenses (CHF)	Computer Maintenance (CHF)	Total Expenses (CHF)
Reimbursement of Petty Expenses: Mr. Gary Sealey	365.60	634.40	1000.00
Mr. L V Subramanian	93.29	-	93.29
Mr. Pramod Kumar	16.74	-	16.74
Accounting Services: Mr. Pramod	528.00	-	528.00
TOTAL	1003.63	634.40	1638.03