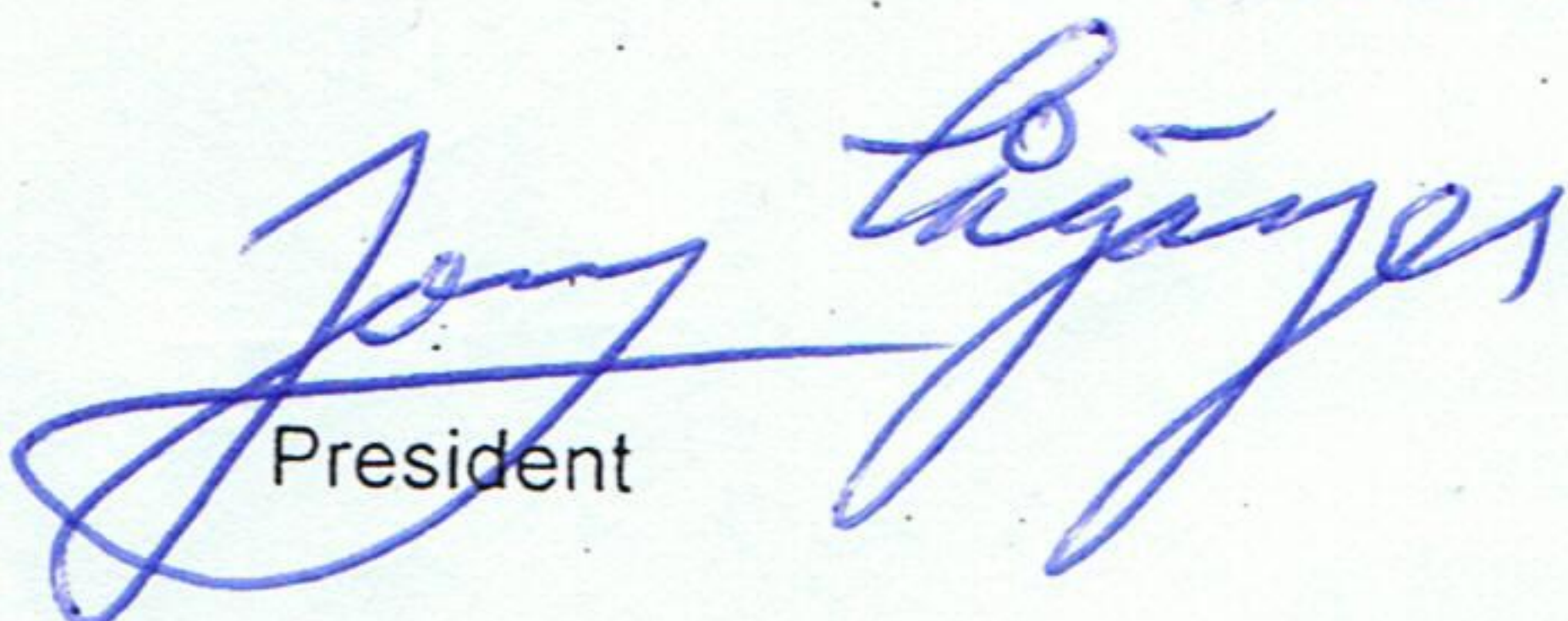


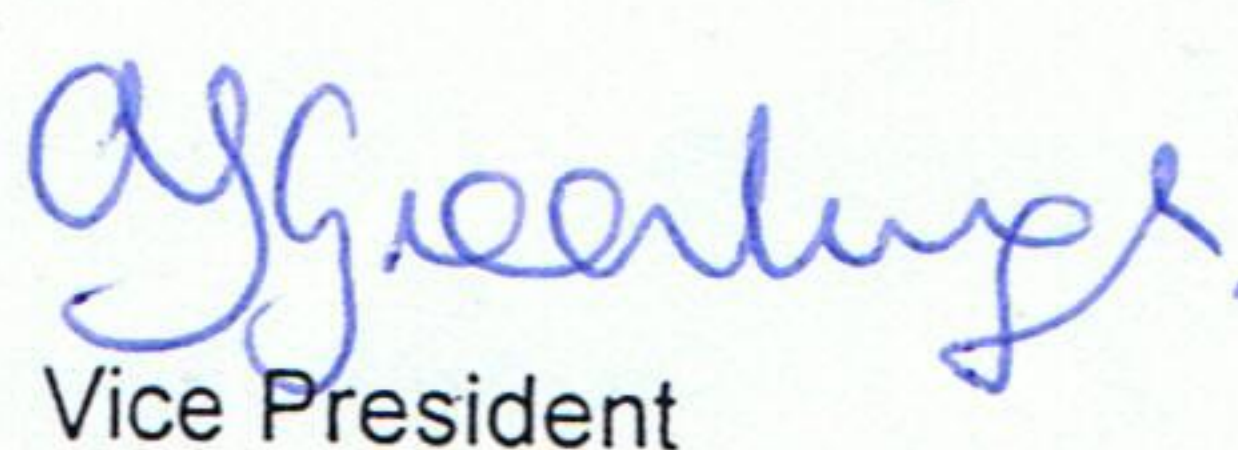
BALANCE SHEET AS AT 31st DECEMBER, 2014

PARTICULARS	SCH	AS AT 31.12.2014 (Amount in CHF)	AS AT 31.12.2013 (Amount in CHF)
SOURCE OF FUNDS			
a) CORPUS FUND			
i) Accumulated Surplus		403,335.88	365,670.73
Add : Surplus/ (Deficit) for the year		(33,989.17)	37,665.15
		369,346.71	403,335.88
b) DEVELOPMENT FUND	1	21,350.38	21,463.85
c) SERVAS ON LINE (SOL) PROJECT FUND	2	42,675.00	42,675.00
d) CURRENT LIABILITIES			
i) Other Liabilities:	3		
EXCO members		195.00	981.74
SI Officers		1,413.38	107.38
		1,608.38	1,089.12
ii) Creditors for Expenses:			
External Audit Fees payable		1,410.00	1,353.00
UN CoNGO fees payable		-	360.00
Book Keeping Charges payable		495.00	902.00
		1,905.00	2,615.00
e) PROVISIONS			
i) Provision for GA Expenses		70,000.00	35,000.00
		<u>506,885.47</u>	<u>506,178.85</u>
APPLICATION OF FUNDS			
a) FIXED ASSETS	4		
Capital Work-in-Progress-SOL Project Expenses		175.00	188.00
		19,664.00	6,679.65
		19,839.00	6,867.65
b) CURRENT ASSETS	5		
i) Cash in hand		5,417.00	39,290.89
ii) Business Account		158,096.51	156,570.88
iii) Savings Account		251,175.52	181,038.96
iv) Receivables		68,426.00	117,699.00
		483,115.03	494,599.73
c) LOANS & ADVANCES	6		
i) Advances to Servas Officers		1,535.04	1,442.29
ii) Advance Recoverable		120.00	-
iii) Prepaid Expenses		223.46	1,234.00
iv) Tax Deducted at Source Receivable		2,052.94	2,035.18
		3,931.44	4,711.47
		<u>506,885.47</u>	<u>506,178.85</u>

For and on behalf of Executive Committee

As per our report of even date


President


Vice President

For VASUDEV PAI & CO.,
Chartered Accountants
Firm Registration No. 004560S

Secretary

Treasurer

T. VASUDEV PAI
M.No. 20906

Place :
Date :

Place : Bangalore, India
Date : 28 04 2016

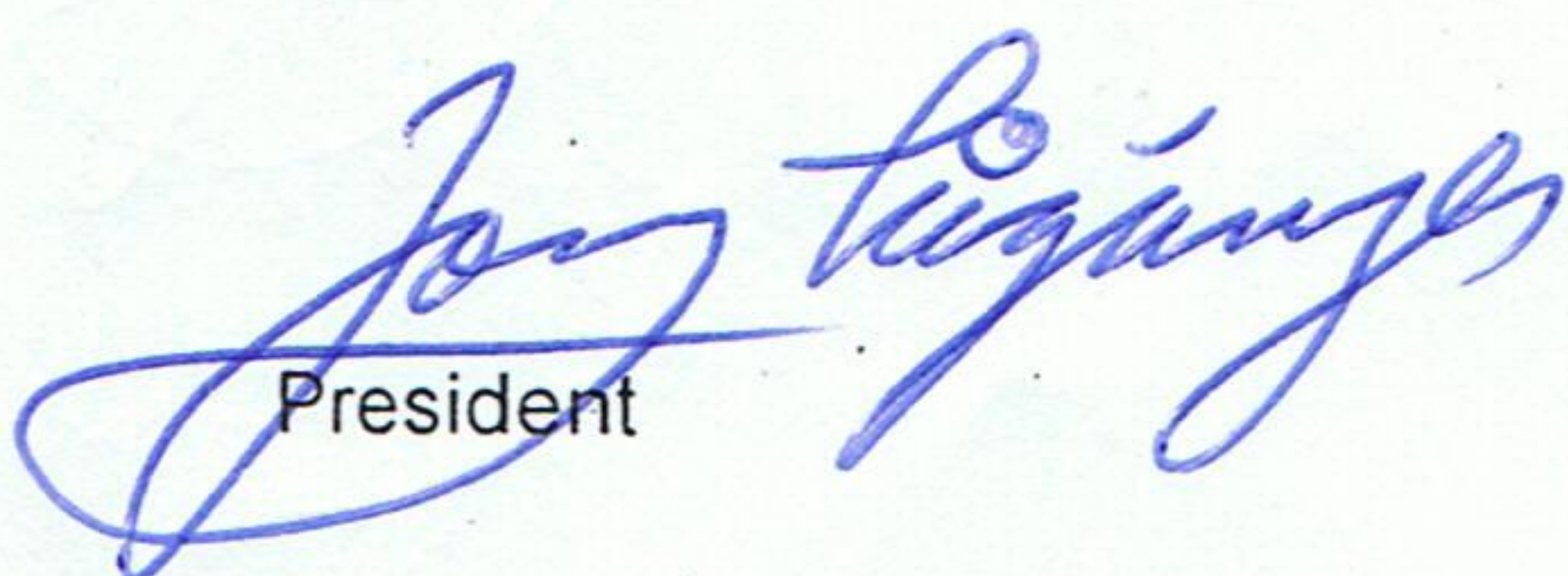


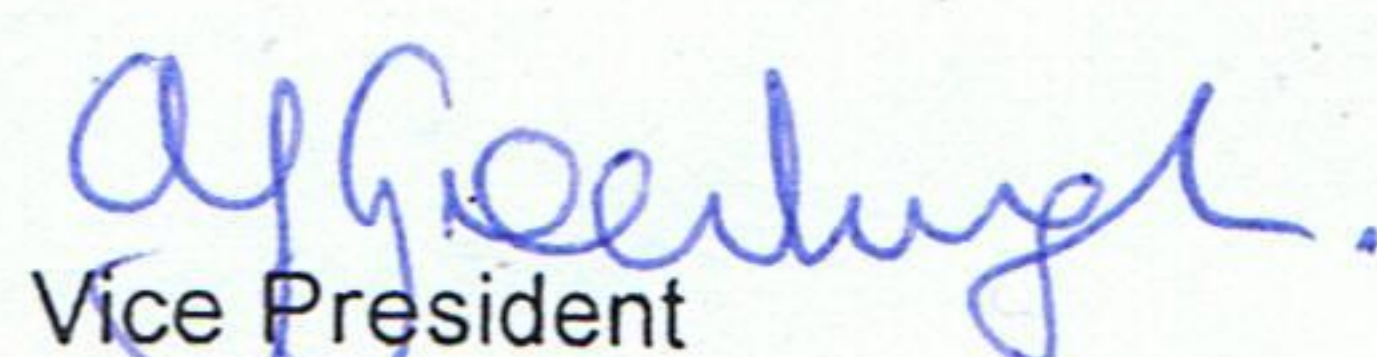
INCOME & EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER 2014

PARTICULARS	SCH	AS AT 31.12.2014 (Amount in CHF)	AS AT 31.12.2013 (Amount in CHF)
INCOME			
a) Stamp Fees received (Net)		58,503.00	89,465.00
b) Interest received on Bank Deposit (Tax Deducted at Source: CHF 17.76, PY: CHF 111.14)		50.74	339.47
c) Interest received - Miroslaw		138.56	-
d) Donation Receipts - Germany		2,404.00	-
		<u>61,096.30</u>	<u>89,804.47</u>
EXPENSES			
a) Operational Expenses			
i) Meeting Expenses	7		
Executive Committee meeting		9,910.26	5,804.72
AC & Regional Meeting Expenses		1,271.25	-
UN Meeting Expenses		1,689.00	-
Youth Meeting Expenses		3,271.00	1,703.00
		<u>16,141.51</u>	<u>7,507.72</u>
ii) Printing Cost - SI Stamps		30.00	33.00
iii) Postage & Courier		292.71	267.21
iv) Web Server Hosting Expenses		3,320.90	2,996.00
v) UN (CoNGO) Membership Fees paid		-	360.00
vi) Book Keeping Fees		495.00	445.00
vii) Miscellaneous Expenses		216.00	90.35
viii) Depreciation		13.00	3,234.71
b) Bank Expenses		665.45	586.05
c) Forex Loss / (Gain)		(4,383.10)	951.28
d) External Auditor's Fees		742.00	668.00
		<u>17,533.47</u>	<u>17,139.32</u>
Income over Expenses		43,562.83	72,665.15
Provision for GA Expenses		(35,000.00)	(35,000.00)
Provision for Doubtful Dues - Stamp Fees		(5,000.00)	-
Provision for Doubtful Dues - SOL		(5,000.00)	-
Prior Period Expenses (Net)	8	(32,552.00)	-
Surplus / (Deficit) for the year		<u>(33,989.17)</u>	<u>37,665.15</u>

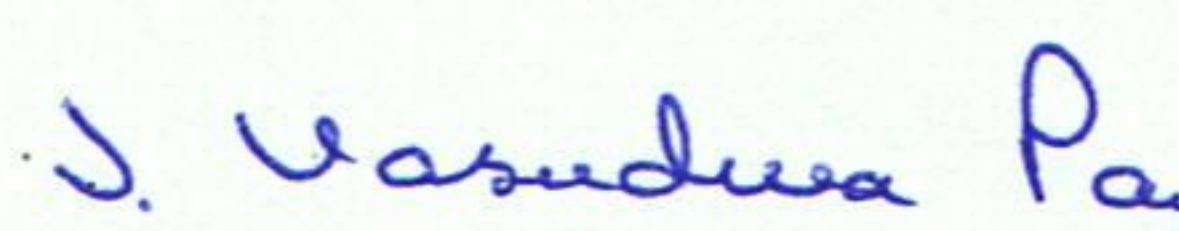
For and on behalf of Executive Committee

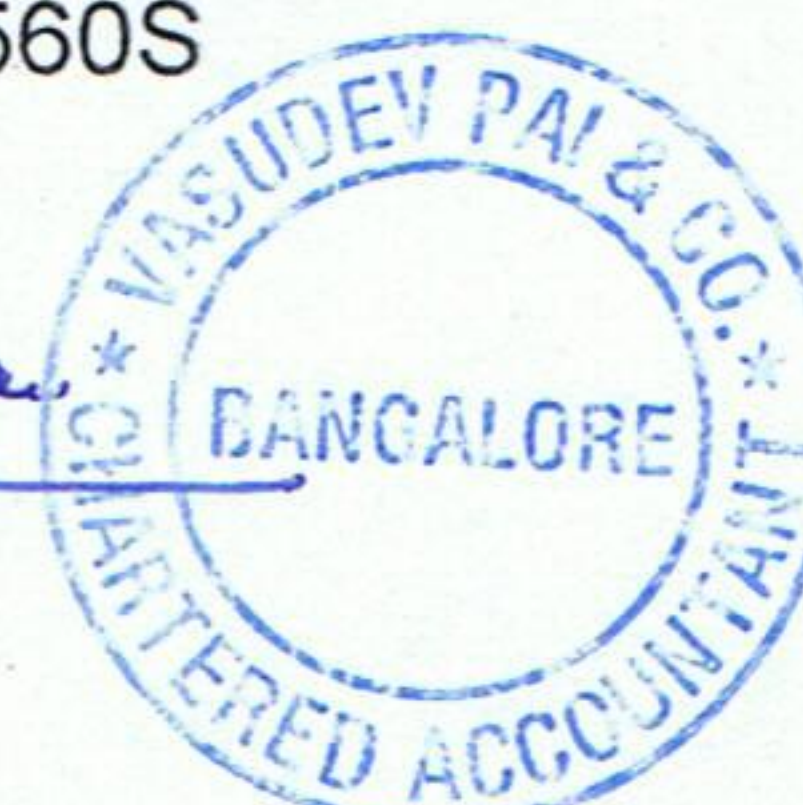
As per our report of even date


President


Vice President

For VASUDEV PAI & CO.,
Chartered Accountants
Firm Registration No. 004560S


J. Vasudeva Pai



Secretary

Treasurer

T. VASUDEV PAI
M.No. 20906

Place :
Date :

Place : Bangalore, India
Date : 28 04 2016

SERVAS INTERNATIONAL
BECKHAMMER 32, 8057 ZURICH, SWITZERLAND

SCHEDULE TO BALANCE SHEET AS AT 31st DECEMBER, 2014

PARTICULARS	AS AT 31.12.2014 (Amount in CHF)	AS AT 31.12.2013 (Amount in CHF)
SCHEDULE - 1		
DEVELOPMENT FUND		
Opening Balance	21,463.85	22,828.85
Less: Expenses charged to Fund		
a) Allicante Youth Meeting Expenses- Seminar Fees and Travel Costs refunded as per Committee approval in Aug-2013	-	(1,008.00)
b) Travel refunds as per Committee approval in Nov-2013	-	(357.00)
c) Internet charges refunded to Richard Thambe, Camaroon, as per Committee decision on 08.01.2014	(113.47)	-
	<u>21,350.38</u>	<u>21,463.85</u>
SCHEDULE - 2		
SERVAS ON LINE (SOL) PROJECT FUND		
Opening Balance	42,675.00	42,675.00
Add : Contributions received	-	-
	<u>42,675.00</u>	<u>42,675.00</u>
SCHEDULE - 3		
OTHER LIABILITIES		
a) Executive Committee		
i) Exco Members - Jonny Saganger, President	87.00	225.74
ii) Exco Members - Ann Greenhough, Vice President	-	289.00
iii) Exco Members - Mirosław W, Treasurer	-	98.00
iv) Exco Members - Danielle Serres, Peace Secretary	6.00	12.00
v) Exco Members - Arnoud Philipppo	102.00	-
vi) Exco Members - Ewa Dzierzawska, Member	-	357.00
	<u>195.00</u>	<u>981.74</u>
b) Other SI-Officials		
i) Expenses payable to Michael Johnson, AC, Pacifica	107.38	107.38
ii) UN Tour Expenses payable to Magnus Adams, Germany	608.00	-
iii) Dalesbridge Fees payable to SI Treasurer, Britain	698.00	-
	<u>1,413.38</u>	<u>107.38</u>
	<u>1,608.38</u>	<u>1,089.12</u>

SERVAS INTERNATIONAL
BECKHAMMER 32, 8057 ZURICH, SWITZERLAND.

SCHEDULE - 4

FIXED ASSETS AS AT 31st DECEMBER, 2014

Sl. No.	Description	Gross Block as on 01.01.2014	Additions for the year	Disposals during the year	Gross Block as at 31.12.2014	Opening Depreciation as on 01.01.2014	Depreciation Amount for the year	Disposals during the year	Closing Depreciation as on 31.12.2014	Net Block as at 31.12.2013	Net Block as at 31.12.2014
1	Laptops	CHF 2,248.76	-	1,337.30	CHF 911.46	CHF 2,226.76	13.00	1,337.30	CHF 902.46	CHF 22.00	CHF 9.00
2	Bell Projector	1,374.01	-	-	1,374.01	1,360.01	-	-	1,360.01	14.00	14.00
3	Dolphin Project	15,234.84	-	-	15,234.84	15,082.84	-	-	15,082.84	152.00	152.00
		18,857.61	-	1,337.30	17,520.31	18,669.61	13.00	1,337.30	17,345.31	188.00	175.00
3	Capital Work-in-Progress - SOL Project	6,679.65	12,984.35	-	19,664.00	-	-	-	-	6,679.65	19,664.00
		6,679.65	12,984.35	-	19,664.00	-	-	-	-	6,679.65	19,664.00

PARTICULARS	AS AT 31.12.2014 (Amount in CHF)	AS AT 31.12.2013 (Amount in CHF)
SCHEDULE - 7		
MEETING EXPENSES		
a) Meeting & Other Expenses related to EXCO activities reimbursed		
i) Internet & Telephone	1,220.26	1,170.65
ii) Travel Expenses	5,563.00	4,575.07
iii) Food Expenses	440.00	-
iv) Halting Expenses	1,747.00	-
v) Miscellaneous Expenses	940.00	59.00
	<u>9,910.26</u>	<u>5,804.72</u>
b) AC & Regional Meeting Expenses		
i) Food Expenses	377.73	-
ii) Travel Expenses	514.45	-
iii) Halting Expenses	379.07	-
	<u>1,271.25</u>	<u>-</u>
c) UN Meeting Expenses		
i) Seminar Fees	698.00	-
ii) Travel Expenses	991.00	-
	<u>1,689.00</u>	<u>-</u>
d) Youth Meeting Expenses		
i) Seminar Fees including Food Expenses	2,408.00	1,242.00
iii) Travel Expenses	-	923.00
iv) Miscellaneous Expenses	863.00	903.00
	<u>3,271.00</u>	<u>3,068.00</u>
Less: Funds received from DFC during the year	-	(1,365.00)
	<u>3,271.00</u>	<u>1,703.00</u>
SCHEDULE - 8		
PRIOR PERIOD EXPENSES (NET)		
a) Stamp Returns of earlier years		
i) Stamp 2011 Returns	450.00	-
ii) Stamp 2012 Returns	4,290.00	-
iii) Stamp 2013 Returns	27,564.00	-
	<u>32,304.00</u>	<u>-</u>
b) Expenses of earlier years		
i) UN Travel expenses reimbursed to Magnus Adams FY 2013	608.00	-
Total - A	<u>32,912.00</u>	<u>-</u>
c) Provisions of earlier years		
i) UN CoNGO Fee for FY 2013	360.00	-
Total - B	<u>360.00</u>	<u>-</u>
Total (A-B)	<u>32,552.00</u>	<u>-</u>

SERVAS INTERNATIONAL

BECKHAMMER 32, 8057 ZURICH, SWITZERLAND.

SOL Receivables as at 31.12.2014

Particulars	To Receive CHF
Sdrs - Servas On Line Collections (SOL) 2010	
<i>Sdrs - SOL Fund 2010 - India</i>	738.00
<i>Sdrs - SOL Fund 2010 - Pakistan</i>	227.00
Sdrs - Servas On Line Collections (SOL) 2011	
<i>Sdrs - SOL Fund 2011 - Australia</i>	597.00
<i>Sdrs - SOL Fund 2011 - India</i>	738.00
<i>Sdrs - SOL Fund 2011 - Israel</i>	285.00
<i>Sdrs - SOL Fund 2011 - Italy</i>	1954.00
<i>Sdrs - SOL Fund 2011 - Norway</i>	128.00
Sdrs - Servas On Line Collections (SOL) 2012	
<i>Sdrs - SOL Fund 2012 - Australia</i>	566.00
<i>Sdrs - SOL Fund 2012 - Colombia</i>	115.00
<i>Sdrs - SOL Fund 2012 - Costa Rica</i>	100.00
<i>Sdrs - SOL Fund 2012 - Hungary</i>	129.00
<i>Sdrs - SOL Fund 2012 - India</i>	748.00
<i>Sdrs - SOL Fund 2012 - Israel</i>	233.00
<i>Sdrs - SOL Fund 2012 - Italy</i>	1931.00
<i>Sdrs - SOL Fund 2012 - Norway</i>	120.00
<i>Sdrs - SOL Fund 2012 - Pakistan</i>	190.00
<i>Sdrs - SOL Fund 2012 - Taiwan</i>	145.00
<i>Less: Amount Received</i>	(1,000.00)
Grand Total	7944.00

SERVAS INTERNATIONAL

BECKHAMMER 32, 8057 ZURICH, SWITZERLAND.

Stamp Fee Receivables as at 31.12.2014

Particulars	To Receive	Date of Receipt	Currency	Receipts	Forex Rate	Amount	Status on 31.12.2015
	CHF					CHF	CHF
Sundry Debtors - Stamps 2008							
Sdrs - Stamps 2008 - South Africa	35.00				1.0000	-	35.00
Sundry Debtors - Stamps 2009							
Sdrs - Stamps 2009 - Estonia	140.00				1.0000	-	140.00
Sdrs - Stamps 2009 - South Africa	140.00				1.0000	-	140.00
Sdrs - Stamps 2009 - Thailand	28.00				1.0000	-	28.00
Sundry Debtors - Stamps 2010							
Sdrs - Stamps 2010 - South Africa	280.00				1.0000	-	280.00
Sdrs - Stamps 2010 - Tanzania	70.00				1.0000	-	70.00
Sundry Debtors - Stamps 2011							
Sdrs - Stamps 2011 - Costa Rica	100.00				1.0000	-	100.00
Sdrs - Stamps 2011 - Italy	6978.00				1.0000	-	6,978.00
Sundry Debtors - Stamps 2012							
Sdrs - Stamps 2012 - Bulgaria	40.00				1.0000	-	40.00
Sdrs - Stamps 2012 - Costa Rica	30.00				1.0000	-	30.00
Sdrs - Stamps 2012 - Hungary	636.00				1.0000	-	636.00
Sdrs - Stamps 2012 - India	80.00				1.0000	-	80.00
Sdrs - Stamps 2012 - Israel	30.00				1.0000	-	30.00
Sdrs - Stamps 2012 - Italy	4686.00				1.0000	-	4,686.00
Sdrs - Stamps 2012 - Norway	70.00				1.0000	-	70.00
Sdrs - Stamps 2012 - Russia	190.00	23/03/2015	EUR	190.00	1.0690	203.00	-
Sundry Debtors - Stamps 2013							
Sdrs-Stamp 2013-Brazil	120.00				1.0000	-	120.00
Sdrs-Stamp 2013-Bulgaria	180.00				1.0000	-	180.00
Sdrs-Stamp 2013-Italy	3925.00	20/04/2015	EUR	3,160.52	1.0339	3,268.00	657.00
Sdrs-Stamp 2013-Norway	140.00				1.0000	-	140.00
Sdrs-Stamp 2013-Pakistan	50.00				1.0000	-	50.00
Sdrs-Stamp 2013-Portugal	10.00	29/12/2015	EUR	10.00	1.0869	11.00	-
Sdrs-Stamp 2013-Russia	230.00	23/03/2015	EUR	230.00	1.0690	246.00	-
Sdrs-Stamp 2013-South Africa	60.00				1.0000	-	60.00
Sdrs-Stamp 2013-Spain	1105.00	04/03/2015	CHF	1,105.00	1.0000	1,105.00	-
Sdrs-Stamp 2013-Thailand	40.00				1.0000	-	40.00

Particulars	To Receive	Date of Receipt	Currency	Receipts	Forex Rate	Amount	Status on 31.12.2015
	CHF					CHF	CHF
Sundry Debtors - Stamps 2014							
Sdrs-Stamp 2014-Argentina	200.00	10/10/2015	EUR	187.10	1.0689	200.00	-
Sdrs-Stamp 2014-Australia	2575.00	27/01/2015	CHF	2,614.00	1.0000	2,614.00	-
Sdrs-Stamp 2014-Austria	358.00	10/02/2015	EUR	467.00	1.0364	484.00	-
Sdrs-Stamp 2014-Belgium	1765.00	12/02/2015	EUR	1,367.50	1.0369	1,418.00	347.00
Sdrs-Stamp 2014-Brazil	130.00				1.0000	-	130.00
Sdrs-Stamp 2014-Britain	2140.00	23/01/2015	CHF	2,140.00	1.0000	2,140.00	-
Sdrs-Stamp 2014-Canada	980.00	18/02/2015	CHF	1,010.60	1.0000	1,011.00	-
Sdrs-Stamp 2014-Denmark	717.00	12/03/2015	CHF	717.00	1.0000	717.00	-
Sdrs-Stamp 2014-France	11232.00	15/04/2015	EUR	11,084.00	1.0339	11,460.00	-
Sdrs-Stamp 2014-Germany	7858.00	26/01/2015	CHF	7,858.00	1.0000	7,858.00	-
Sdrs-Stamp 2014-Hungary	360.00				1.0000	-	360.00
Sdrs-Stamp 2014-India	110.00	08/04/2015	INR	6,992.37	0.0157	110.00	-
Sdrs-Stamp 2014-Israel	1045.00	15/04/2015	CHF	940.00	1.0000	940.00	105.00
Sdrs-Stamp 2014-Italy	3265.00	20/04/2015	EUR	3,160.52	1.0340	3,268.00	-
Sdrs-Stamp 2014-Japan	400.00	10/02/2015	CHF	400.00	1.0000	400.00	-
Sdrs-Stamp 2014-Korea	468.00	30/03/2015	CHF	1,020.00	1.0000	1,020.00	-
Sdrs-Stamp 2014-Mexico	100.00	01/06/2015	CHF	400.00	1.0000	400.00	-
Sdrs-Stamp 2014-Netherlands	580.00				1.0000	-	580.00
Sdrs-Stamp 2014-New Zealand	1060.00	15/04/2015	CHF	1,060.00	1.0000	1,060.00	-
Sdrs-Stamp 2014-Norway	110.00				1.0000	-	110.00
Sdrs-Stamp 2014-Portugal	10.00	29/12/2015	EUR	10.00	1.0869	11.00	-
Sdrs-Stamp 2014-Russia	70.00	08/01/2015	CHF	70.00	1.0000	70.00	-
Sdrs-Stamp 2014-Saudi Arabia	150.00				1.0000	-	150.00
Sdrs-Stamp 2014-South Africa	100.00				1.0000	-	100.00
Sdrs-Stamp 2014-Spain	1405.00	04/03/2015	CHF	510.00	1.0000	510.00	895.00
Sdrs-Stamp 2014-Sweden	418.00	23/03/2015	CHF	550.00	1.0000	550.00	-
Sdrs-Stamp 2014-Switzerland	925.00	02/03/2015	CHF	925.00	1.0000	925.00	-
Sdrs-Stamp 2014-Taiwan	280.00	06/01/2015	CHF	280.00	1.0000	280.00	-
Sdrs-Stamp 2014-Turkey	10.00	09/01/2015	EUR	10.00	1.2027	12.00	-
Sdrs-Stamp 2014-USA	12268.00	03/03/2015	USD	14,154.00	0.9894	14,004.00	-
Grand Total	70482.00					56,295.00	17,367.00

SERVAS INTERNATIONAL

BECKHAMMER 32, 8057 ZURICH, SWITZERLAND.

Schedule-8(a) - Stamp Returns of earlier years

Stamp Fees 2011

Turkey	110.00	
Canada	340.00	
		450.00

Stamp Fees 2012

France	960.00	
Canada	2010.00	
Malawi	100.00	
Netherlands	750.00	
India	470.00	
		4,290.00

Stamp Fees 2013

Uruguay	130.00	
Australia	1410.00	
Maxico	60.00	
Austria	285.00	
Denmark	3825.00	
Britain	1897.00	
France	2460.00	
Germany	2962.00	
Israel	210.00	
Italy	5725.00	
New Zealand	1920.00	
Portugal	70.00	
Russia	70.00	
Sweden	2445.00	
Switzerland	120.00	
Taiwan	375.00	
Turkey	280.00	
USA	40.00	
Canada	2940.00	
Thailand	160.00	
Brazil	180.00	
		27,564.00
		<u>32,304.00</u>

SCHEDULE - 9

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.12.2014:

A. Corporate Information:

Servas International (Servas or "the Organisation") is a worldwide, non-profit and non-governmental organization, a co-operative network of hosts and travelers. The Organisation aims to provide and improve personal contacts between individuals of diverse cultures and UN peace representation.

B. Basis of presentation of Financial Statements:

a) Basis of Preparation:

The Organisation is incorporated in Switzerland, maintains its books of account and prepares its statutory financial statements in accordance with the Generally Accepted Accounting Principles (GAAP). The financial statements have been prepared from statutory financial statements of the Organisation and presented in Swiss Francs (CHF) with adjustments and reclassifications for the purpose of fair presentation.

b) Measurement Currency and Reporting Currency:

The reporting currency of the Organisation operating in Switzerland is Swiss Francs (CHF).

C. Significant Accounting Policies:

1) Recognition of Income and Expenditure:

The income and expenditure which have material bearing on the financial statements are accounted on accrual basis.

2) Fixed Assets:

The Fixed assets are valued at cost of acquisition or fair value less accumulated depreciation.

3) Depreciation:

The Depreciation has been provided at Straight Line Method on fixed assets considering the life of the assets.

Depreciation on additions/ deletions accounted on pro-rata basis.

4) Foreign Currency Transactions and Translation:

Transactions in foreign currencies during the year have been translated at the exchange rates prevailing at the dates of these transactions. Balance Sheet items denominated in foreign currencies have been translated at the exchange rates prevailing at the balance sheet date. Exchange gains or losses arising from settlement and translation of foreign currency items have been included in the income or expense accounts as appropriate. The foreign exchange rates used by the Organisation as at 31.12.2014 are as follows:

<u>Currency</u>	<u>CHF</u>	<u>Currency</u>	<u>CHF</u>
USD	0.98938	CAD	0.85079
GBP	1.53675	INR	0.01552
EUR	1.20272	PLN	0.27943

5) Use of Estimates:

The preparation of financial statements in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of significant changes in expenses and revenues during the reporting periods. Actual results could differ from those estimates.

D. Notes on Accounts**1. Development Fund:**

During the year, the Development Committee has approved the reimbursement of CHF 113.47 towards internet charges to Richard Thambe, Cameroon as per Committee decision on 08.01.2014.

2. SOL Project Fund:

In GA Meeting held at Argentina during 2009, it has been agreed to pay towards ServasOn Line (SOL) Project @ CHF 1/- per member per year. Subsequently at the meeting held at Spinea, Italy during 2010, the working Committee has formulated the idea of implementing software development of SOL Project.

SOL fees receivable from Servas Countries have been accounted on accrual basis and credited to SOL Project Fund.

The actual capital expenditure incurred towards SOL Project has been treated as Capital Work-in-Progress and will be capitalized on successful completion of the SOL Project.

However, it was also decided at the Poland GA that no further amounts to be claimed from the Member Countries except the claims already made till 31.12.2012.

3. Provision for General Assembly (GA) Expenses:

Though the principles of GAAP does not permit provisioning of future expenses, and adhering to the clause no. 2.26 of Financial Operating Procedure (FOP), the provision for GA expenses made on pro-rata basis and shown accordingly.

4. Fixed Assets:

- (a) Capital Work-in-Progress includes the capital expenses incurred towards ServasOnLine (SOL) Project till 31.12.2014. Based on the confirmation received from the Project Coordinator, the said project will be technically functional from June-2016.

5. Receivables/Contribution – Stamp Fee / SOL Project (Net of Provisions):

- (a) Receivables include stamp fee net of returns and contribution towards SOL Project.
- (b) The unused stamp returns have been accounted based on the confirmation from the Treasurer. Due to pending reconciliation from Servas Italy which constitutes the major receivable towards stamp dues, the credit for unused stamps, if any, for the years 2011 & 2012 will be accounted in the subsequent financial year.
- (c) *Stamp dues for FY: 2008, FY: 2009, FY: 2010, FY: 2011, FY: 2012 & FY: 2013 amounting to CHF 35/-, CHF 308/-, CHF 350/-, CHF 7078/-, CHF 5762/- & CHF 5860/- respectively are still pending for recovery on which we are unable to form an opinion on its recoverability. Hence, during the year an amount of CHF 5000/- has been provided as Doubtful dues as recommended by Audit Committee (AuC) as against total dues of CHF 19393/- as stated above.*

- (d) *SOL dues for FY: 2010, FY: 2011 & FY: 2012 amounting to CHF 965/-, CHF 2702/- & CHF 4277/- respectively are still pending for recovery on which we are unable to form an opinion on its recoverability. Hence, during the year an amount of CHF 5000/- has been provided as Doubtful dues as recommended by Audit Committee (AuC) as against total dues of CHF7944/- as stated above.*

6. Cash in Hand:

Represent the following currencies in the personal custody of Hon. Treasurer and as confirmed by him as at 31.12.2014:

Currency	Balance in hand	Amount equivalent to CHF
EUR	3822.74	4641.00
PLN	2867.63	757.00
CHF	19.00	19.00
TOTAL		5417.00

7. Advances to EXCO Members, SI Officers & Others:

- (a) *Includes overdue advances amounting to CHF 1535.04 which are yet to be recovered.*
- (b) Includes excess amount paid to iWeb Technologies Inc., Canada without considering discount allowed to the extent of CHF 120/- (CAD 136.03).
- (c) In the opinion of the EXCO, these advances were given in the ordinary course of Servas activities and are recoverable.

8. Prepaid Expenses:

Represent an amount of CHF 223.46 being the printing cost of stamps (CHF 18.46) & Postal cost paid on sending Stamps 2015 (CHF 205/-) pertaining to the financial year 2015.

9. Tax Deducted at Source Receivable:

Represent the cumulative Tax deduction on interest receipts amounting to CHF 2052.94 which is pending to be claimed from Tax Authorities.

10. Expenses Recognition:

Expenses have been recognized on accrual basis based on the Claim Forms/ emails submitted by SI Officials/ EXCO Members.

11. Income Recognition:***Stamp fee collections from Servas Countries:***

Servas International is a non-profit organization, and issue stamps which are used by Servas Members on tour.

During the year, stamp fees have been collected on the following principles as confirmed by the EXCO.

Up to 10 Stamps	-	Free of Cost
11 - 50 Stamps	-	CHF 10/-
51 - 300 Stamps	-	CHF 15/-
301 - 550 Stamps	-	CHF 18/-
551 Stamps and above-		CHF 20/-

For the accounting year, SI has recognized its stamp fee collections net of returns from Servas Countries, on accrual basis.

12. Prior Year Expenses (Net):

Includes Stamp returns of earlier years netted with excess provisions of expenses of earlier years.

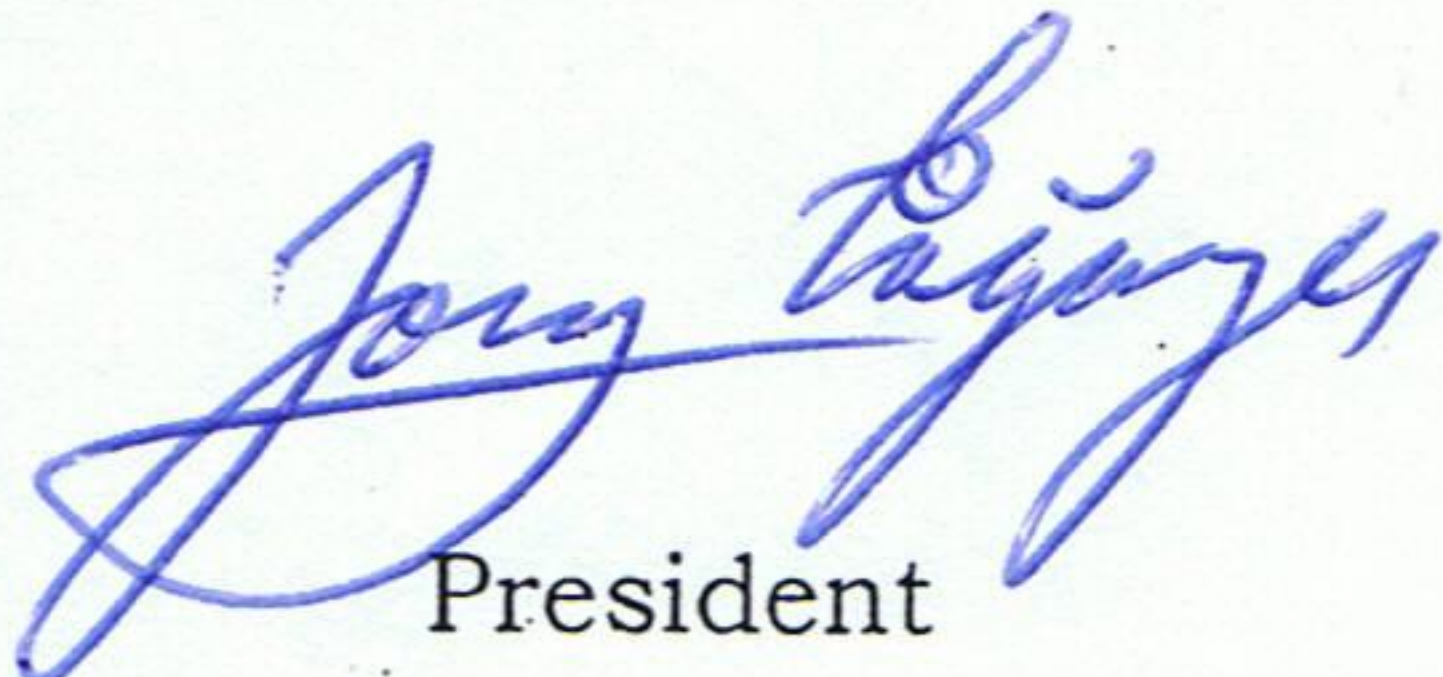
13. Statement of Budget:

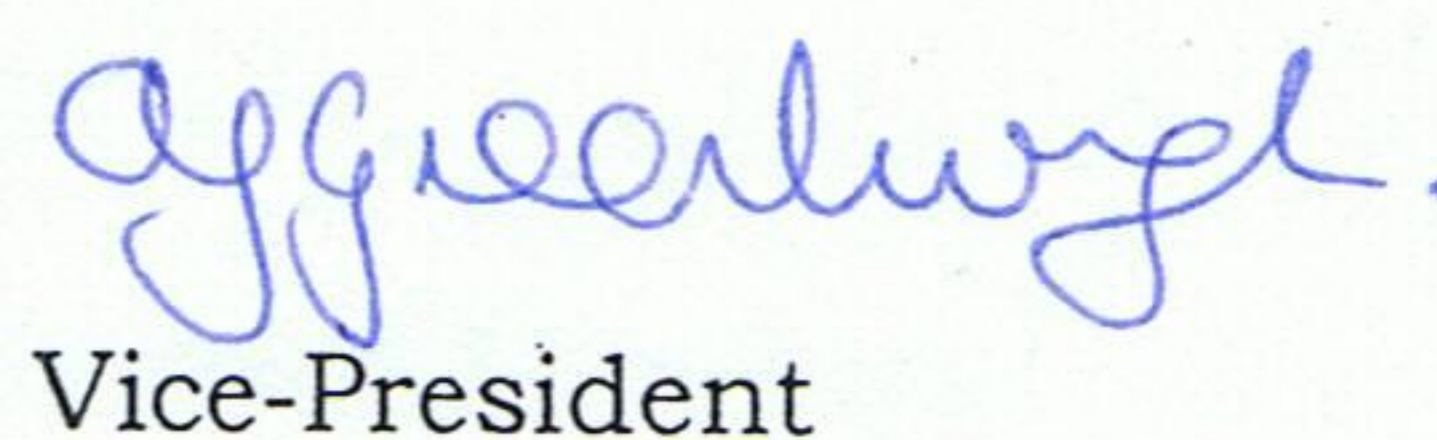
Represent the actual income & expenditure as compared to the budget for the relevant period.

14. Commitment and Contingencies:

Further to the review made by the Audit Committee of Servas on the financial statements and according to the information and explanation provided by them, the said statements reflects true and fair activities of the Organisation and there was no law suit pending in favour or against the Organisation as at 31.12.2014.

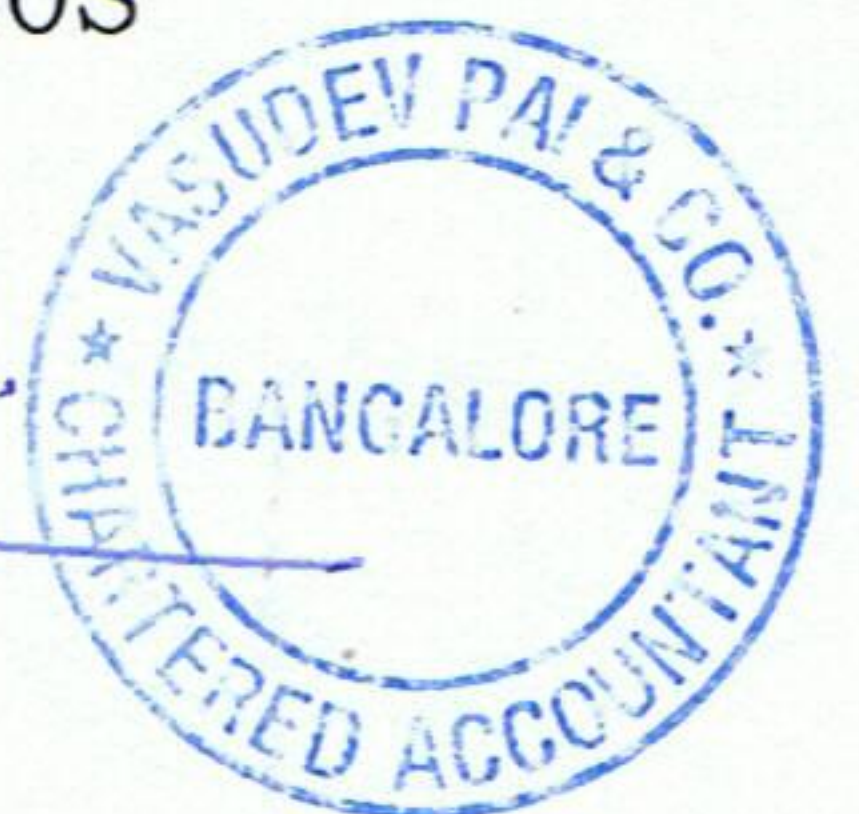
For and on behalf of
Executive Committee


President


Vice-President

As per our report of even date
for VASUDEV PAI & CO.
Chartered Accountants
Firm Registration No. 004560S

T VASUDEV PAI
M.No.20906



Secretary

Treasurer

Place :
Dated :

Place : Bangalore, India.
Dated : 28 04 2016

SERVAS INTERNATIONAL 2014

Budget approved by GA as compared to Actuals

Particulars	Budget 2014	Actuals 2014
	CHF	CHF
INCOME		
Stamp Fees	55000	58503
IT Support Fund	5000	-
Bank Interest	150	51
Extraordinary income	2500	4521
Donation from SI Countries	0	2404
	<u>62650</u>	<u>65479</u>
EXPENSES		
Printing cost, SI stamps	850	323
Expenses, Exco meetings	8200	9910
Travel EXCO(all related expenses incl)	6000	5563
Staff support	100	-
Skype, telecommunication	2000	1220
Miscellaneous	100	3127
Expenses, AC Conference (6)	2500	2,960
Expenses, SI committees	2050	-
Audit Committee	1200	-
Budget Committee	0	-
Job Description Committee	50	-
Membership Revision Committee	50	-
Conflict Resolution/Appeals	50	-
Youth Committee	500	-
Archivist	200	-
Expenses, Youth Meeting	2000	3271
UN (CoNGO)	300	0
ICT	11000	3321
Website hosting	2000	3321
Miscellaneous	2000	-
Servas Online programme	7000	-
External auditor	1000	742
Accounting expenses	1200	495
Bank expenses	1500	665
Country office grants	500	-
Grants from DFC	5000	-
DC small grants USD 200	500	-
all other projects (regional meetings incl)	4500	-
Provision for GA Expenses	19500	35000
ADDITIONAL EXPENSE ITEMS, various		
Registration of SI International financed from SI financial reserves	-	216
SOL project, financed from SI financial reserves	-	-
Expenses resulting from GA 2012 motions	3,660	-
1. UN, communication materials	1000	
2. Modernization of web pages	1000	
3. Host list protection, software	360	
4. Host list project	300	
5.EXC 0101: to contract computer system administrator, if no volunteers	1000	
	<u>59260</u>	<u>56903</u>
Depreciation on Fixed Assets	-	13
Provision for Doubtful dues	-	10,000
Prior Year Expenses	-	32,552
	<u>59260</u>	<u>99,468</u>
Surplus / (Deficit)	3,390	(33,989)

PARTICULARS	AS AT 31.12.2014 (Amount in CHF)	AS AT 31.12.2013 (Amount in CHF)
SCHEDULE - 5		
CURRENT ASSETS		
a) Cash in hand		
i) Cash Account - Mirosław W, Exco Treasurer, Poland	5,417.00	39,290.89
b) Business Account		
i) CHF Current Account No. 239330-21-1 with Credit Suisse, Zuerich	86,871.22	115,601.05
ii) USD Current Account No. 239330-22-1 with Credit Suisse, Zuerich	49,452.23	30,696.76
iii) Euro Current Account No. 239330-22-3 with Credit Suisse, Zuerich	21,773.06	10,273.07
	158,096.51	156,570.88
c) Savings Account		
i) Swiss Francs Savings Account No. 239330-20-1 with Credit Suisse, Zuerich	251,175.52	181,038.96
d) Receivables		
i) Stamp Fee dues	70,482.00	110,807.00
Less: Provision for Doubtful Receivables	(5,000.00)	-
	65,482.00	110,807.00
ii) SOL dues	7,944.00	6,892.00
Less: Provision for Doubtful Receivables	(5,000.00)	-
	2,944.00	6,892.00
	68,426.00	117,699.00
	<u>483,115.03</u>	<u>494,599.73</u>
SCHEDULE - 6		
LOANS & ADVANCES		
a) Advances to Servas Officers		
i) Adv to SI Officer - Hilda Burer, UN Rep	150.95	150.95
ii) Adv to SI Officer - Muhammad Naseem, Pakistan	89.34	89.34
iii) Adv to SI Officer - E F Meamble, Cameroon	601.00	601.00
iv) Adv to SI Officer - Sahadatu, Sierra Leone	601.00	601.00
v) Adv to SI Officer - W Rong Rong Muang, SEA Regional Meeting	92.75	-
	1,535.04	1,442.29
b) Advance Recoverable		
i) iWeb Technologies Inc., Canada - Excess Payment	120.00	-
c) Prepaid Expenses	223.46	1,234.00
d) Tax Deducted at Source Receivable	2,052.94	2,035.18
	<u>3,931.44</u>	<u>4,711.47</u>