

11. Stamp Fees from Servas Countries:

Stamp fee collections from Servas Countries:

Servas International issues stamps authorising the Letter of Introduction for Servas Travellers.

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. Internal Audit Committee Review:

The Internal Audit Committee has reviewed the Financial Statements and, except as noted in its Internal Audit Committee report, the Financial statements reasonably represent the activities of the Organization at 31.03.2016.

For and on behalf of
Executive Committee

As per our report of even date
for VASUDEV PAI & CO.
Chartered Accountants
Firm Registration No. 0045608


President


Vice-President



T VASUDEV PAI
M.No.20906




Secretary


Treasurer

Place :
Dated : 13.02.17

Place : Bangalore, India.
Dated : 22.02.2017