

Surplus And Loss Statement - Year Ended 31 December 2011

Annex (USD comparatives)

	Year Ended		Year Ended	
	31 December 2011		31 December 2010	
	MUR	US \$	MUR	US \$
Income				
Membership fees	73,613,420	2,453,781	67,766,020	2,258,867
Grants	1,699,604	56,653	3,881,652	129,388
	<u>75,313,024</u>	<u>2,510,434</u>	<u>71,647,672</u>	<u>2,388,256</u>
Administrative expenses				
Human Resources	(30,691,652)	(1,023,055)	(25,123,947)	(837,465)
Telephone & Communications	(2,251,744)	(75,058)	(2,138,358)	(71,279)
Computer expenses	(324,719)	(10,824)	(133,649)	(4,455)
Office expenses	(7,822,140)	(260,738)	(4,706,114)	(156,870)
Motor Vehicles expenses	(154,278)	(5,143)	(276,785)	(9,226)
Insurances	(165,119)	(5,504)	(158,268)	(5,276)
Printing, postage & stationery	(590,442)	(19,681)	(782,832)	(26,094)
Bank charges	(587,138)	(19,571)	(769,424)	(25,647)
Audit fees	(386,478)	(12,883)	(120,000)	(4,000)
Depreciation	(2,033,255)	(67,775)	(2,224,819)	(74,161)
Legal & Consulting fees	(4,421,402)	(147,380)	(2,916,568)	(97,219)
SA Operations		-	(3,803,534)	(126,784)
LIR Training	(504,086)	(16,803)	(949,760)	(31,659)
Total Administration Expenses	<u>(49,932,454)</u>	<u>(1,664,415)</u>	<u>(44,104,058)</u>	<u>(1,470,135)</u>
Distribution expenses				
Advertising expenses	(1,350,525)	(45,018)	(1,081,149)	(36,038)
Bad debts	(767,259)	(25,575)	(1,947,529)	(64,918)
Meeting and seminars expenses	(5,956,738)	(198,558)	(5,672,197)	(189,073)
Contribution & Sponsorship	(2,055,735)	(68,524)	(1,608,720)	(53,624)
Travelling expenses	<u>(11,627,182)</u>	<u>(387,573)</u>	<u>(15,228,576)</u>	<u>(507,619)</u>
Total Distribution Expenses	<u>(21,757,438)</u>	<u>(725,248)</u>	<u>(25,538,171)</u>	<u>(851,272)</u>
Total Operating expenses	(71,689,893)	(2,389,663)	(69,642,229)	(2,321,408)
Other Income/Expenses				
Interest income	597,919	19,931	246,825	8,228
Exchange (Loss)/Gain	(4,956,137)	(165,205)	(1,071,839)	(35,728)
Other (Costs)/income	<u>849,744</u>	<u>28,325</u>		
Total Other Income/Expenses	<u>(3,508,474)</u>	<u>(116,949)</u>	<u>(825,014)</u>	<u>(27,500)</u>
Surplus for the period	114,657	3,822	1,180,429	39,348

Statement Of Assets And Liabilities,

**Year Ended 31 December 2011,
Financial Summary**

	Year Ended 31 December 2011		Year Ended 31 December 2010	
	MUR	US \$	MUR	US \$
Assets				
Non-current assets				
Plant and equipment	9,753,838	325,128	10,271,310	342,377
Intangible assets	67,995	2,267	115,053	3,835
	9,821,833	327,394	10,386,363	346,212
Current assets				
Trade and other receivables	11,093,048	369,768	6,179,008	205,967
Bank Deposits	18,071,440	602,381	18,283,500	609,450
Cash and cash equivalents	14,678,626	489,288	22,085,572	736,186
	43,843,114	1,461,437	46,548,080	1,551,603
Total assets	53,664,947	1,788,832	56,934,443	1,897,815
Reserves and Liabilities				
Revenue reserves	3,239,601	107,987	3,124,943	104,165
Other reserves	39,693,750	1,323,125	39,693,750	1,323,125
Grant	0	0	593,708	19,790
Total assets attributable to members	42,933,351	1,431,112	43,412,401	1,447,080
Current liabilities				
Trade and other payables	10,731,596	357,720	13,522,042	450,735
Total liabilities	10,731,596	357,720	13,522,042	450,735
Total reserves and liabilities	53,664,947	1,788,832	56,934,443	1,897,815