



Combined Financial Statements and Supplemental
Information with Independent Auditors' Report

June 30, 2008 and 2007

Table of Contents

	<i>Page</i>
Independent Auditors' Report	1
Combined Financial Statements:	
Combined Balance Sheets	2
Combined Statements of Unrestricted Activities	3
Combined Statements of Changes in Net Assets	4
Combined Statements of Cash Flows	5
Notes to Combined Financial Statements	6 - 11
Supplemental Information:	
Combined Statement of Functional Expenses	12
Combining Statement of Activities	13
Statement of Functional Expenses - World Concern Development Organization	14

Independent Auditors' Report***Board of Trustees
CRISTA Ministries
World Concern Development Organization
Shoreline, Washington***Certified Public
Accountants
and Consultants

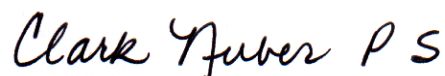
We have audited the accompanying combined balance sheets of World Concern (a division of CRISTA Ministries) and World Concern Development Organization (collectively, the "Organization") as of June 30, 2008 and 2007, and the related combined statements of unrestricted activities, changes in net assets, and cash flows for the years then ended. These combined financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these combined financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the combined financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the combined financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall combined financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2008 and 2007, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Governmental Auditing Standards*, we have also issued our report dated August 28, 2008 on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be considered in assessing the results of our audit.

Our audits were made for the purpose of forming an opinion on the basic combined financial statements of the Organization taken as a whole. The supplemental information presented on pages 12 through 14 is presented for additional analysis and is not a required part of the basic combined financial statements. This supplemental information is the responsibility of the Organization's management. Such information has been subjected to the auditing procedures applied in the audit of the basic combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic combined financial statements taken as a whole.

Certified Public Accountants
August 28, 2008

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

***Combined Balance Sheets
(In Thousands)***

	<i>June 30,</i>	<i>2008</i>	<i>2007</i>
<i>Assets</i>			
Current Assets:			
Cash and cash equivalents	\$	4,002	\$ 3,748
Receivables, net		1,443	1,029
Prepaid expenses and supplies			25
		<u>5,445</u>	<u>4,802</u>
Total Current Assets		5,445	4,802
Investments		299	391
Buildings and equipment, net		162	177
Development loans receivable, net		2,970	2,481
Other assets		433	280
		<u>433</u>	<u>280</u>
Total Assets	\$	<u>9,309</u>	\$ <u>8,131</u>
<i>Liabilities and Net Assets</i>			
Current Liabilities:			
Accounts payable and accrued expenses	\$	2,181	\$ 1,997
Due to CRISTA		5,671	3,366
		<u>7,852</u>	<u>5,363</u>
Total Current Liabilities		7,852	5,363
Commitments and contingencies (Note 6)			
Net Assets:			
Unrestricted		(4,948)	(3,442)
Temporarily restricted		6,405	6,210
		<u>1,457</u>	<u>2,768</u>
Total Net Assets		1,457	2,768
Total Liabilities and Net Assets	\$	<u>9,309</u>	\$ <u>8,131</u>

The accompanying notes are an integral part of the financial statements.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

***Combined Statements of Unrestricted Activities
(In Thousands)***

	<i>Years Ended June 30,</i>	<i>2008</i>	<i>2007</i>
Revenues and Gains:			
Contributions		\$ 5,501	\$ 4,404
Contributions released from restriction		8,762	7,685
Gifts-in-kind		54,013	42,680
Government grants		5,503	4,024
Income on investments and loans		716	607
Net realized and unrealized (losses) gains on investments		(26)	28
Fees for services		23	16
Miscellaneous income		186	131
		<u>74,678</u>	<u>59,575</u>
Total Revenues and Gains			
Expenses:			
Program services		72,049	56,763
Supporting services:			
Fundraising and promotion		2,391	1,716
Management and general		1,744	1,730
		<u>4,135</u>	<u>3,446</u>
		<u>76,184</u>	<u>60,209</u>
Total Expenses			
Change in Unrestricted Net Assets		<u><u>\$ (1,506)</u></u>	<u><u>\$ (634)</u></u>

The accompanying notes are an integral part of the financial statements.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

***Combined Statements of Changes in Net Assets
(In Thousands)***

	<i>Years Ended June 30,</i>	<i>2008</i>	<i>2007</i>
Unrestricted Net Assets:			
Total unrestricted revenue and gains		\$ 65,916	\$ 51,890
Contributions released from restrictions		8,762	7,685
Total unrestricted expenses and losses		<u>(76,184)</u>	<u>(60,209)</u>
Change in Unrestricted Net Assets:		(1,506)	(634)
Temporarily Restricted Net Assets:			
Contributions		8,942	7,828
Income on investments		15	21
Contributions released from restrictions		<u>(8,762)</u>	<u>(7,685)</u>
Change in Temporarily Restricted Net Assets		<u>195</u>	<u>164</u>
Change in Net Assets		(1,311)	(470)
Beginning of year net assets		<u>2,768</u>	<u>3,238</u>
End of Year Net Assets		<u>\$ 1,457</u>	<u>\$ 2,768</u>

The accompanying notes are an integral part of the financial statements.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

**Combined Statements of Cash Flows
(In Thousands)**

	<i>Year Ended June 30,</i>	<i>2008</i>	<i>2007</i>
Cash Flows from Operating Activities:			
Change in net assets	\$	(1,311)	\$ (470)
Adjustments to reconcile change in net assets to net cash used by operating activities:			
Depreciation and amortization		15	
Net realized and unrealized losses (gains) on long-term investments		26	(28)
Changes in operating assets and liabilities:			
Receivables		(414)	(82)
Prepaid expenses and supplies		25	(17)
Development loans receivable		(489)	(408)
Other assets		(153)	59
Accounts payable and accrued expenses		184	411
Due to CRISTA		2,305	659
		<u>188</u>	<u>124</u>
Net Cash Provided by Operating Activities			
Cash Flows from Investing Activities:			
Acquisition of buildings and equipment			(177)
Net proceeds and (purchases) of investments		66	(30)
		<u>66</u>	<u>(207)</u>
Net Cash Provided (Used) by Investing Activities			
Increase (Decrease) in Cash and Cash Equivalents			
		<u>254</u>	<u>(83)</u>
Cash and Cash Equivalents:			
Beginning of year		<u>3,748</u>	<u>3,831</u>
End of Year	\$	<u><u>4,002</u></u>	\$ <u><u>3,748</u></u>

The accompanying notes are an integral part of the financial statements.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

Notes to Combined Financial Statements

Note 1 - Nature of Operations and Significant Accounting Policies

Business Purpose and Organization - World Concern, a division of CRISTA Ministries ("CRISTA"), a not-for-profit organization, is an international disaster response and development agency working with people in need around the world. World Concern's purpose is to bring life, opportunity and hope to the poor (in body and spirit) by working with them in the developing world to transform lives, strengthen families, and build sustainability.

World Concern Development Organization ("WCDO") is the non-ecclesiastical arm of World Concern and shares common facilities and management with World Concern. WCDO is a not-for-profit organization responsible for administering government and other grants.

Principles of Combination - The combined financial statements include the accounts of World Concern and WCDO (collectively, the "Organization"). All significant interorganization transactions have been eliminated in the combination.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents - Cash in excess of daily requirements is invested in interest-bearing instruments with maturities of three months or less. Such investments are considered to be cash equivalents, except for those included in the Organization's investment portfolio and subject to its investment policy.

Accounts Receivable - Trade accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to trade accounts receivable. Changes in the allowance have not been material to the financial statements.

Inventory and Gifts-In-Kind - Noncash gifts of medicine, clothing, agricultural supplies, medical supplies, and other commodities are donated to World Concern for distribution to overseas development projects. Such gifts are recorded, at estimated fair market values, as inventory and revenue at the time received and as a reduction of inventory and as relief and development expense on the dates the goods are received by beneficiaries.

Property and Depreciation - The Organization capitalizes assets with a cost greater than \$5,000 and an estimated useful life of 3 or more years. Equipment is recorded at cost if purchased or at estimated fair market value at the date of gift. Depreciation of buildings and equipment is provided on a straight-line basis over the estimated useful lives of the asset. Buildings are depreciated over twenty years and equipment is depreciated over three to ten years.

Investments - Investments consist of marketable debt and equity securities. Investments are stated at fair value, which is determined using quoted market prices.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

Notes to Combined Financial Statements

Note 1 - Continued

Concentration of Credit Risk - Financial instruments that potentially subject the Organization to concentration of credit risk consist primarily of cash and cash equivalents and investments. Cash and cash equivalents and investments are held with a variety of financial institutions and balances may at times exceed FDIC and SIPC insurance limits.

Development Loans Receivable - Development loans receivable represent loans outstanding under the Micro-enterprise Loan Program ("MLP") in the countries of Bangladesh, Haiti, Kenya, and Bolivia. The purpose of the MLP is to assist impoverished persons to become self-reliant, successful entrepreneurs. The MLP is administered in accordance with guidelines published by World Concern and is tailored to specific conditions of the host country. Interest rates on MLP loans range from 16% to 36%, which is below market rate for these types of loans in the host countries. The average loan size was \$234 at June 30, 2008. Maturities on MLP loans range from two months to two years. Management records a loan loss reserve based on an analysis of collectability of individual loans. The loan loss reserve totaled \$248,000 and \$234,000 at June 30, 2008 and 2007, respectively. During the year ended June 30, 2007, a majority of the MLP in Kenya was transferred to a local organization. A total of \$127,000 was recorded as program expense as a result of this transfer.

The Organization is subject to certain business risks that could affect net assets. These risks include the geographic concentration in the following developing countries which represent 10% or more of the total loans receivable as of June 30:

<i>Country</i>	<i>2008</i>	<i>2007</i>
Bangladesh	70%	66%
Haiti	23%	28%

The majority of these loans mature in one to two years. Based on management's intent and ability to reinvest collected amounts in the MLP in those countries, the balance has been classified as a long-term receivable.

Due to CRISTA - The amounts due to CRISTA represents cash advances made to the Organization from CRISTA. As a division of CRISTA Ministries, CRISTA is committed to fulfilling the cash needs of World Concern and honoring its fiduciary duty to donors of temporarily restricted funds.

Basis of Presentation - Net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted Net Assets - Unrestricted net assets include all net assets on which there are no donor-imposed restrictions for use, or such donor-imposed restrictions were temporary and expired or were met during the current or previous years.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed restrictions that will be met either by actions of the Organization or the passage of time. Temporarily restricted net assets at June 30, 2008 and 2007 are restricted for program activities.

Permanently Restricted Net Assets - Net assets subject to donor-imposed restrictions that they be maintained permanently by the Organization. The Organization had no permanently restricted net assets as of June 30, 2008 or 2007.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

Notes to Combined Financial Statements

Note 1 - Continued

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor stipulated purpose has been fulfilled or the stipulated time period has lapsed) are reported as reclassifications between the applicable classes of net assets.

Contributions that the donor requires to be used to acquire long-lived assets (e.g., building improvements, furniture, fixtures and equipment) are reported as temporarily restricted. When the long-lived assets are acquired, the Organization reflects the expiration of the donor-imposed restriction as a reclassification included in contributions and investment income released from restrictions.

Revenues and Gains - Earned revenues during the year consist of fees for services, government grants, and miscellaneous income. Contributions, including unconditional promises to give, are recognized as revenues in the period received. Contributions also include noncash gifts, which are valued at estimated fair market value at the date of gift.

Federal Income Taxes - The Internal Revenue Service has determined that the operations of World Concern, as a division of CRISTA Ministries, and WCDO are exempt from income taxes under Section 501(c)(3) and 509(a)(1) of the Internal Revenue Code.

Foreign Currency Translation - The functional currency of World Concern's field offices is the local currency in which the office is located. Assets and liabilities of the office have been translated into U.S. dollars at year-end exchange rates. Revenues and expenses have been translated at average monthly exchange rates. Any translation adjustments are included in the Combined Statements of Unrestricted Activities.

Reclassifications - Certain reclassifications and edits were made to the June 30, 2007 financial statements to conform to the current year presentation. The reclassifications and edits have no effect on change in net assets.

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents consisted of the following as of June 30:

	<u>2008</u>	<u>2007</u>
	<i>(In Thousands)</i>	
Cash	\$ 3,452	\$ 2,998
Money market	<u>550</u>	<u>750</u>
	<u>\$ 4,002</u>	<u>\$ 3,748</u>

Cash and cash equivalents include \$3,419,000 and \$2,993,000 at June 30, 2008 and 2007, respectively, of funds on deposit in banks in foreign countries.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

Notes to Combined Financial Statements

Note 3 - Investments

Investments consisted of the following as of June 30:

	<u>2008</u>	<u>2007</u>
	<i>(In Thousands)</i>	
Cash	\$ 7	\$ 9
Debt securities	69	61
Equity securities	<u>223</u>	<u>321</u>
	<u>\$ 299</u>	<u>\$ 391</u>

Note 4 - Buildings and Equipment

Buildings and equipment consisted of the following as of June 30:

	<u>2008</u>	<u>2007</u>
	<i>(In Thousands)</i>	
Buildings and improvements	\$ 177	\$ 177
Furniture, equipment, and other	20	27
Less accumulated depreciation	<u>(35)</u>	<u>(27)</u>
	<u>\$ 162</u>	<u>\$ 177</u>

Note 5 - Gifts-In-Kind

Gifts-in-kind (GIK) received through private donations are recorded in accordance with industry standards, referred to as the *Interagency GIK Standards*, as developed by an interagency taskforce appointed by the Association of Evangelical Relief and Development Organizations (AERDO). World Concern receives donations of medicine, clothing, agricultural supplies, medical supplies and other commodities for use in relief and development programs. Such gifts are recorded as inventory and revenue at the time received and as a reduction of inventory and as program services expense when they are received by beneficiaries at estimated fair market values. Fair market value is based on product like-kind analysis and current market prices when available.

Gifts of \$52,899,000 and \$42,412,000 for the years ended June 30, 2008 and 2007, respectively, relate to gifts-in-kind received through private donations, and \$1,114,000 and \$268,000 for the years ended June 30, 2008 and 2007, respectively, were received from other not-for-profit organizations. Of the total gifts for the years ended June 30, 2008 and 2007, 77% and 99%, respectively, came from a single source.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

Notes to Combined Financial Statements

Note 5 - Continued

Gifts-in-kind distributed to World Concern projects amounted to \$16,471,000, and \$9,389,000 for the years ended June 30, 2008 and 2007, respectively. The remaining \$37,542,000 and \$33,291,000 for the years ended June 30, 2008 and 2007, respectively, were distributed to other organizations. Of the amounts distributed to other organizations, \$5,134,000 and \$552,000 for the years ended June 30, 2008 and 2007, respectively, were delivered to World Concern before being distributed. The remaining amounts of \$32,408,000 and \$32,739,000 for the years ended June 30, 2008 and 2007, respectively, were shipped directly from the donor to other organizations.

World Concern did not facilitate unrecorded gifts-in-kind to be used by other not-for-profits. World Concern only records the value of gifts-in-kind for which World Concern was the original recipient of the gift, was the end use agency, was involved in partnership with another organization for distribution internationally, or used the gift-in-kind in its own programs.

A summary of gift-in-kind revenue for the years ended June 30 is as follows:

	<u>2008</u>	<u>2007</u>
	<i>(In Thousands)</i>	
Medicines and medical supplies	\$ 52,908	\$ 42,404
Seeds, food, and agricultural supplies	701	213
Clothing	349	61
Other	<u>55</u>	<u>2</u>
	<u>\$ 54,013</u>	<u>\$ 42,680</u>

Note 6 - Commitments and Contingencies

Leases - The Organization is obligated under various operating leases for office equipment. Lease expense for the years ended June 30, 2008 and 2007, was \$10,000 and \$4,000, respectively. Future minimum payments for operating leases that have initial or remaining noncancellable lease terms in excess of one year are as follows for the years ending June 30 (in thousands):

2009	\$ 10
2010	10
2011	10
2012	<u>1</u>
	<u>\$ 31</u>

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**

Notes to Combined Financial Statements

Note 6 - Continued

Employee Retirement Benefits - CRISTA offers a Section 403(b) savings plan to eligible employees, including employees of the Organization. Employees may contribute amounts from their salaries to the plan up to the limits specified by the Internal Revenue Service. The Organization contributes 3% of the employee's earnings annually to each eligible employee's account. The Organization matches up to 4% additional contributions to an eligible employee's account based upon years of service to CRISTA. Employer provided funds are vested to the employee at 20% per year until fully vested after five years. Total employer contributions for the Organization's employees for the years ended June 30, 2008 and 2007 were \$48,000 and \$62,000, respectively.

Contingencies - Amounts received under federal grant-in-aid programs are subject to audit and adjustment by the granting agency. Any adjusted amounts, including funds already received, may constitute a liability of the Organization. Management believes adjustments required, if any, as a result of audits will not have a material effect on the Organization's financial position or results of activities.

In the normal course of business, the Organization has various claims in process, matters in litigation, and other contingencies. In management's opinion, the outcome from these matters will not materially impact the Organization's financial position or results of activities.

Note 7 - Intra-Organization Transactions

In the normal course of business, the Organization enters into transactions with CRISTA to maximize operating efficiency. Expenses related to these transactions are determined based upon actual costs related to the services provided. The following is a summary of expenses of intra-organization transactions with CRISTA as of June 30:

	<u>2008</u>	<u>2007</u>
	<i>(In Thousands)</i>	
Expenses:		
Fundraising services	\$ 2,391	\$ 1,289
Management services	257	170
Accounting, donation receipting, and auditing	144	143
Office space	62	116
Interest	84	59
Computer services	36	58
Personnel/legal services	44	41
Telephone	17	25
Mailroom services	18	18
Broadcast		5
Marketing/communications	41	
Other	9	3
	<u>\$ 3,103</u>	<u>\$ 1,927</u>

SUPPLEMENTAL INFORMATION

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**
Combined Statement of Functional Expenses
Year Ended June 30, 2008
(With Comparative Totals for 2007)
(In Thousands)

	<i>Program Services</i>		<i>Supporting Services</i>			<i>Total 2008</i>	<i>Total 2007</i>
	<i>Relief and Development Services</i>	<i>Fundraising and Promotion</i>	<i>Management and General</i>	<i>Total</i>			
Salaries and benefits	\$ 5,762	\$ -	\$ 541	\$ 541	\$ 6,303	\$ 5,430	
Supplies	13		42	42	55	35	
Contracted services	229	2,391	863	3,254	3,483	2,146	
Travel	980		77	77	1,057	756	
Training	910		29	29	939	661	
Dues and subscriptions	19		41	41	60	60	
Advertising and promotion			3	3	3	3	
Printing						132	
Communications	271		14	14	285	251	
Insurance			65	65	65	112	
Depreciation	15				15		
Repairs and maintenance			7	7	7		
Rent	496		62	62	558	575	
Field project supplies	9,257				9,257	7,309	
Donated goods	54,013				54,013	42,680	
Interest	84				84	59	
	\$ 72,049	\$ 2,391	\$ 1,744	\$ 4,135	\$ 76,184	\$ 60,209	

See independent auditors' report.

**WORLD CONCERN (A DIVISION OF CRISTA MINISTRIES)
AND WORLD CONCERN DEVELOPMENT ORGANIZATION**
Combining Statement of Activities
Year Ended June 30, 2008
(In Thousands)

	<i>World Concern</i>	<i>World Concern Development Organization</i>	<i>2008 Total</i>
Revenues and Gains:			
Contributions	\$ 4,567	\$ 934	\$ 5,501
Contributions released from restrictions	8,722	40	8,762
Gifts-in-kind	54,013		54,013
Government grants		5,503	5,503
Income on investments and loans	716		716
Net realized and unrealized losses on investments	(26)		(26)
Fees for service	23		23
Miscellaneous income	186		186
Total Revenues and Gains	68,201	6,477	74,678
Expenses:			
Program services	66,507	5,542	72,049
Supporting services:			
Fundraising and promotion	2,391		2,391
Management and general	788	956	1,744
	3,179	956	4,135
Total Expenses	69,686	6,498	76,184
Change in Unrestricted Net Assets	(1,485)	(21)	(1,506)
Change in Temporarily Restricted Net Assets	235	(40)	195
Change in Net Assets	(1,250)	(61)	(1,311)
Beginning of year net assets	2,840	(72)	2,768
End of Year Net Assets	\$ 1,590	\$ (133)	\$ 1,457

See independent auditors' report.

WORLD CONCERN DEVELOPMENT ORGANIZATION

Statement of Functional Expenses

Year Ended June 30, 2008

(In Thousands)

	<i>Relief and Development Services</i>	<i>Management and General</i>	<i>2008 Total</i>
Salaries and benefits	\$ 1,591	\$ 314	\$ 1,905
Supplies	15	27	42
Contracted services	32	469	501
Travel	370	46	416
Training	463	21	484
Dues and subscriptions	1	33	34
Communication	92	10	102
Insurance		29	29
Rent	144	7	151
Field project supplies	2,834		2,834
	<u>\$ 5,542</u>	<u>\$ 956</u>	<u>\$ 6,498</u>

Indirect Cost Rate:

For the year ended June 30, 2008, the indirect cost rate, defined by management and general expenses as a percentage of relief and development services amounted to 17.3%.

See independent auditors' report.