

NOTES TO THE FINANCIAL STATEMENTS

Notes	2011	2010
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12 Staff Cost		
Salaries and Wages	1,581,987,456	1,132,901,034
Staff Training and Development	258,013,908	92,771,796
Pension Contribution	124,251,774	118,011,072
Medical Expenses	2,673,618	17,342,085
Staff Group Life Assurance	17,434,513	16,998,401
National Health Insurance Scheme	35,761,120	39,337,020
Staff Welfare	29,197,625	18,949,106
NSITF Contribution	10,819,082	0
Commissioner's Severance Contribution	138,415,884	0
	<u>2,198,554,980</u>	<u>1,436,310,514</u>
13 Regulatory Expenses		
Legal and Other professional Fees	82,880,441	239,707,243
Advertisement and Publicity	52,454,266	84,407,191
Development of Accounting Standard	0	9,189,394
Regulatory Study Tour	277,505,044	0
Workshop and Seminars	80,271,642	489,124,588
Power Consumer Assembly	54,268,291	23,207,801
Forum Office	5,062,956	13,327,120
Investinations and Fact Finding	17,274,960	7,678,850
	<u>569,717,600</u>	<u>866,642,187</u>
14 Administrative and General Expenses		
Electricity	6,337,879	4,444,635
Insurance	12,971,124	37,176,215
Financial Consultancy	1,046,000	2,751,220
Annual Management Retreat	11,276,610	9,445,000
Telephone and Postages	20,603,555	13,497,870
Stationery and Printing	18,100,461	20,010,011
Repairs and Maintenance	57,683,314	43,086,425
Entertainment, Public Relations and Donations	18,584,478	25,214,766
Audit Fees	5,539,013	4,600,000
Office Rent	68,957,377	54,865,377
Bank Charges	1,198,151	1,084,801
Newspapers/Periodicals	4,266,128	3,324,588
Security and Sundry Expenses	41,473,431	33,141,609
	<u>268,037,521</u>	<u>252,642,517</u>