

**MISSION FUND
FINANCIAL STATEMENTS
31 DECEMBER 2012**

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**MISSION FUND
REPORT OF THE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2012**

The committee submits its report and audited financial statements for the year ended 31 December 2012.

1. Principal Activities

The Fund's principal activity, unchanged since last year, is the raising of funds in aid of Maltese missionaries in the missions.

2. Results

The Mission Fund's income for the year amounted to € 333,407 (2011: € 472,215). The current year's income includes the amount of € 14,000 donation received from the Ministry of Home Affairs.

After deducting € 306,358 (2011 - € 377,853) paid in donations to missionaries, the year ended with a deficit of € 33,861 (2011 – surplus of € 21,836).

3. Committee Members

The members who served on the committee during the year under review and up to the date of this report are listed hereunder:

| | | |
|-------------------------|---|--|
| Ms. Sylvia Ebejer | - | President |
| Ms Speranza Xuereb | - | Vice President and Assistant Treasurer |
| Mr. Charles Decelis | - | Secretary |
| Ms. Christine Camilleri | - | Assistant Secretary Co-Opted |
| Mr. Philip Micallef | - | Treasurer |
| Mr. John Sammut | - | P.R.O. |
| Mr. Joe Mifsud | - | Member |
| Mr. Frans Scicluna | - | Member |

4. Spiritual Director

The spiritual director of the fund who served for the year is Fr. Marcellino Micallef O.F.M.

5. Auditors

The auditors, DFK Malta, have expressed their willingness to continue in office as honorary auditors.

By order of the Committee

Charles Decelis
Secretary

Sylvia Ebejer
President

Mission Fund
Eureka Court,
Block A, Flat 6,
Main Street,
Mosta MST 1018

25 April 2013

**MISSION FUND
STATEMENT OF COMMITTEE MEMBERS' RESPONSIBILITIES
31 DECEMBER 2012**

The Committee members have been entrusted by the members of the Fund to prepare financial statements which give a true and fair view of the financial position of the Fund at the end of each financial year and of the results of its operations and cash flows for that year. In preparing the financial statements, the Committee members are responsible for:

- ensuring that the financial statements have been drawn up in accordance with International Financial Reporting Standards as adopted by the European Union.
- selecting appropriate accounting policies and applying them consistently from one accounting period to another;
- making reasonable judgements and prudent estimates where appropriate;
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the fund will continue its operations;

The Committee members are responsible for ensuring that the Fund keeps proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Committee on 25 April 2013

Charles Decelis
Secretary

Sylvia Ebejer
President

**REPORT OF THE AUDITORS
TO THE SHAREHOLDERS OF THE
MISSION FUND**

We have audited the financial statements of the Mission Fund for the year ended 31 December 2012 set out on pages 4 to 15 which comprise the statement of financial position as at 31 December 2012, the statement of comprehensive income, statement of movement in funds and statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Committee Members' Responsibility for the Financial Statements

As described on page 2, the committee members are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and the requirements of the agreement setting up the Fund. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Fund's affairs as at 31 December 2012 and of its performance and cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Report on Other Legal and Regulatory Requirements

In our opinion, the financial statements have been properly prepared in accordance with the Fund's Statute.

**This copy of the audit report has been signed by
Emanuel Farrugia (Partner) for and on behalf of**

DFK Malta
Certified Public Accountants
36/2, Manol Mansion,
De Paule Avenue,
Balzan BZN 9022

25 April 2013

**MISSION FUND
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012**

| | Note | 2012 ----- € | 2011 ----- € |
|-------------------------------------|-------|--------------------|--------------------|
| | ----- | | |
| ASSETS | | | |
| Non current assets | | | |
| Property, plant and equipment | 8 | 242,450 | 247,246 |
| Financial assets | 9 | 50,129 | 49,313 |
| | | ----- | ----- |
| Total non-current assets | | 292,579 | 296,559 |
| | | ----- | ----- |
| Current assets | | | |
| Receivables | 10 | 58 | 86 |
| Cash and cash equivalents | 11 | 186,216 | 212,508 |
| | | ----- | ----- |
| Total current assets | | 186,274 | 212,594 |
| | | ----- | ----- |
| Total assets | | 478,853 | 509,153 |
| | | ===== | ===== |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Accumulated funds | | 422,629 | 447,114 |
| | | ----- | ----- |
| Current liabilities | | | |
| Payables | 12 | 144 | 9,959 |
| Short term borrowings | 13 | 56,080 | 52,080 |
| | | ----- | ----- |
| Total current liabilities | | 56,224 | 62,039 |
| | | ----- | ----- |
| Total equity and liabilities | | 478,853 | 509,153 |
| | | ===== | ===== |

The accounting policies and explanatory notes on pages 9 to 15 form an integral part of these financial statements.

The financial statements on pages 4 to 15 were approved by the Committee on 25 April 2013 and were signed on its behalf by:

Sylvia Ebejer
President

Philip Micallef
Treasurer

MISSION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012

| | 2012 | 2011 | Cumulative since Foundation 16.04.84 to 31.12.12 |
|--|---------|---------|--|
| | ----- | ----- | ----- |
| Note | € | € | € |
| ----- | | | |
| <u>Income</u> | | | |
| Donations: In cash | 220,696 | 274,017 | 2,912,253 |
| In kind | 1,223 | 2,081 | 116,060 |
| | ----- | ----- | ----- |
| 14 | 221,919 | 276,098 | 3,028,313 |
| Membership Fees | 498 | 405 | 4,819 |
| Bank and other Interest receivable | 2,186 | 1,975 | 90,385 |
| Profit on disposal of financial assets | - | - | 6,888 |
| Secretarial Services | - | - | 4,978 |
| Bazaars and sale of plants | 1,261 | 1,085 | 165,784 |
| Wine & Pizza, Pasta, Tombola, Buffets | 8,006 | 6,273 | 82,851 |
| Lottery Income | 9,915 | 8,685 | 153,019 |
| Courses - net | - | - | 3,799 |
| Advertising Income | - | - | 8,734 |
| Christmas cards and calendars | - | 9 | 8,008 |
| Income from sale of figolli | 1,465 | 988 | 6,358 |
| Miscellaneous Income | 2,729 | 1,497 | 17,708 |
| Missionary Experiences Fund raising | 77,790 | 171,764 | 982,270 |
| Missionary Experiences – Bank and other Interest | 2,666 | 1,754 | 14,129 |
| Profit on disposal of fixed assets | - | - | 1,721 |
| Income from Exhibitions | - | - | 1,000 |
| Income from adverts of magazines | 1,000 | 1,602 | 7,398 |
| Maltese money scheme | 150 | 80 | 1,717 |
| Trade fair income | 2,107 | - | 2,107 |
| Income from Lourdes tour | 1,715 | - | 1,715 |
| | ----- | ----- | ----- |
| Total Income | 333,407 | 472,215 | 4,593,701 |
| | ===== | ===== | ===== |
| <u>Distributions</u> | | | |
| Donations to Missionaries | | | |
| - General | 168,000 | 143,500 | 2,194,496 |
| - Missionary Experiences | 138,358 | 234,233 | 1,228,497 |
| Postages (Used clothes) | - | - | 30,107 |
| Child Sponsorship | - | 120 | 2,968 |
| | ----- | ----- | ----- |
| Total Distributions | 306,358 | 377,853 | 3,456,068 |
| | ===== | ===== | ===== |

MISSION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012

| | 2012 | 2011 | Cumulative since Foundation 16.04.84 to 31.12.12 |
|--|------------|------------|--|
| | ----- € | ----- € | ----- € |
| EXPENSES | | | |
| Depreciation | 6,132 | 7,229 | 77,778 |
| Postages (General) | 5,460 | 3,714 | 48,414 |
| Stationery and Printing | 4,789 | 2,337 | 42,738 |
| Advertising and Promotion | 465 | 431 | 9,892 |
| Insurances | 529 | 529 | 5,796 |
| Bank charges | 114 | 203 | 6,372 |
| Repairs and Maintenance | | | |
| - Office and other Equipment | 1,396 | 710 | 15,662 |
| - Premises | 220 | 218 | 1,390 |
| Motor Vehicles Running and Maintenance Costs | 674 | 916 | 24,764 |
| Water and Electricity | 178 | 763 | 38,652 |
| Telephones | 495 | 615 | 11,998 |
| Missionary Experiences | 13,173 | 26,300 | 153,084 |
| Software Expenses | 413 | 738 | 6,683 |
| Office Expenses | 697 | 511 | 17,256 |
| Miscellaneous Expenses | - | - | 5,658 |
| Salaries | 21,135 | 20,537 | 243,926 |
| Exhibition Expenses | - | 100 | 780 |
| Provision for change in fair value of financial fixed asset | (816) | 481 | (4,239) |
| Unrealised Difference on Exchange | 399 | 1,144 | 850 |
| Realised Difference on Exchange | 101 | - | 26,471 |
| Mission Fund Anniversary | - | - | 909 |
| Magazine Expenses | 5,306 | 5,000 | 20,812 |
| Rent | 50 | 50 | 150 |
| | ----- | ----- | ----- |
| Total Expenses | 60,910 | 72,526 | 755,796 |
| | ----- | ----- | ----- |
| Total Expenditure and Distributions | 367,268 | 450,379 | 4,211,864 |
| | ===== | ===== | ===== |
| (Deficit)/ surplus for the year | (33,861) | 21,836 | 381,837 |
| | ===== | ===== | ===== |

The accounting policies and explanatory notes on pages 9 to 15 form an integral part of these financial statements.

**MISSION FUND
STATEMENT OF MOVEMENT IN ACCUMULATED FUNDS
31 DECEMBER 2012**

| | Accumulated Funds ----- € |
|------------------------------------|------------------------------------|
| Balance at 1 January 2011 | 425,278 |
| Surplus for the year | 21,836 ----- |
| Balance at 31 December 2011 | 447,114 ===== |
| Balance at 1 January 2012 | 447,114 |
| Other funds | 9,376 |
| Deficit for the year | (33,861) ----- |
| Balance at 31 December 2012 | 422,629 ===== |

**MISSION FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2012**

| | 2012 | 2011 |
|--|----------|---------|
| | ----- | ----- |
| | € | € |
| Cash flows from fund raising activities | | |
| Net (deficit)/ surplus for the year | (33,861) | 21,836 |
| Adjustments for: | | |
| Depreciation | 6,132 | 7,229 |
| Interest receivable | (4,852) | (3,729) |
| Provision for change in fair value of financial fixed asset | (816) | 481 |
| | ----- | ----- |
| (Deficit)/surplus before working capital changes | (33,397) | 25,817 |
| Movement in working capital | | |
| Prepayments | 28 | (28) |
| Payables | (439) | (228) |
| | ----- | ----- |
| Net cash (used in)/from fund raising activities | (33,808) | 25,561 |
| | ----- | ----- |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (1,336) | (120) |
| Interest received | 4,852 | 3,729 |
| | ----- | ----- |
| Net cash from investing activities | 3,516 | 3,609 |
| | ----- | ----- |
| Cash flows from financing activities | | |
| Loans advanced/(repayment of loans) | 4,000 | (2,330) |
| | ----- | ----- |
| Net cash from/(used in) financing activities | 4,000 | (2,330) |
| | ----- | ----- |
| Movement in cash and cash equivalents | (26,292) | 26,840 |
| Cash and cash equivalents at beginning of year | 212,508 | 185,668 |
| | ----- | ----- |
| Cash and cash equivalents at end of year (note 11) | 186,216 | 212,508 |
| | ===== | ===== |

The accounting policies and explanatory notes on pages 9 to 15 form an integral part of these financial statements.

MISSION FUND
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2012

1. GENERAL

The Mission Fund is a lay Roman Catholic voluntary organisation founded on 16 April, 1984 with the aim of raising funds in aid of Maltese missionaries in Third World countries.

The Mission Fund is regulated by the provisions of its statute dated 16 April, 1984 (as revised).

Mission Fund is registered as a Philanthropic Organisation under the Voluntary Organisations Act, 2007 (Reg. No. VO/0015).

2. CHURCH RECOGNITION

The Fund has been formally recognised as a private voluntary organisation within the Roman Catholic Church in Malta on 27 June 1994.

3. BASIS OF PREPARATION

3.1 Compliance Statement

The financial statements of Mission Fund have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union.

3.2 Basis of Measurement

The financial statements have been prepared under the historical cost basis except that quoted investments are stated at market value.

3.3 Functional and Presentation Currency

These financial statements are presented in Euro (€) which is the Fund's functional currency.

4. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies which have been applied consistently to all periods presented in these financial statements are set out below.

4.1 Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation. A full year's depreciation charge is provided during the year of acquisition and no depreciation is charged during the year in which the asset is disposed or scrapped. Depreciation is provided for on the straight line method in order to write off the assets over their expected useful economic lives at the following annual rates:

| | |
|-------------------------|---------|
| | % |
| Building | 1 |
| Motor Vehicle | 15 |
| Furniture and equipment | 15 – 25 |

**MISSION FUND
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2012**

4. Cont.

4.2 Impairment of Assets

Where there is evidence that an asset may be impaired, the recoverable amount of the asset is calculated and an impairment assessment is carried out. When the recoverable amount of an asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. This reduction is reported as an impairment loss in the statement of comprehensive income.

4.3 Financial Assets

Financial assets are initially stated at cost. Financial assets include available for sale investments which are stated at fair value. Provision for diminution in value is made where there is a decline other than temporary in the value of these assets.

4.4 Other Receivables

Other receivables are stated at original amount less provisions made for doubtful debts. A provision for doubtful debts is made when there is objective evidence that the Fund will not be able to collect all amounts due.

4.5 Cash and Cash Equivalents

Cash and cash equivalents are carried in the statement of financial position at face value. For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand and deposits held at call with banks, net of bank overdrafts. In the statement of financial position, bank overdrafts are included as borrowings under current liabilities.

4.6 Other Payables and Borrowings

Other payables and borrowings are classified as current liabilities and short term borrowings respectively, if payment is due within one year or less. Other payables and borrowings are recognised at fair value.

4.7 Foreign Currencies

Transactions in foreign currencies are converted to Euro currency at the rates of exchange ruling on the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into Euro currency at the rates of exchange ruling on the statement of financial position date. All exchange differences are taken to the statement of comprehensive income.

4.8 Revenue Recognition

Revenue which represents income received from donations, membership fees and other income from fund raising activities is accounted for on a cash receipt basis. Bank interest income is accounted for on receipt basis.

4.9 Borrowing costs

Borrowing costs are recognised as an expense in the period in which these are incurred.

4.10 Retirement Benefit Costs

The Mission Fund provides for retirement benefits by contributing towards its employees' statutory pension in accordance with the relevant legislation.

MISSION FUND
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2012

5. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of applying the Fund's accounting policies, the Committee has made no judgments which can significantly affect the amounts recognised in the financial statements.

At the statement of financial position date, there were no key assumptions concerning the future, or any other key sources of estimation uncertainty, that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year.

6. INITIAL APPLICATION OF A STANDARD INTERNATIONAL FINANCIAL REPORTING STANDARDS IN ISSUE BUT NOT YET EFFECTIVE

The Committee anticipates that the adoption of the other International Financial Reporting Standards, that were in issue at the date of authorization of these financial statements, but not yet effective, will have no material impact on the financial statements of the Fund in the period of initial application.

7. STAFF COSTS AND EMPLOYEE INFORMATION

Staff cost for the year compromised the following:

| | 2012 ----- € | 2011 ----- € |
|-------------------------------|--------------------------|--------------------------|
| Salaries | 19,125 | 18,620 |
| Social security contributions | 2,010 | 1,917 |
| | ----- 21,135 ===== | ----- 20,537 ===== |
| | 2012 ----- No. | 2011 ----- No. |
| Average number of employees | 2 ==== | 2 ==== |

**MISSION FUND
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2012**

8. PROPERTY, PLANT AND EQUIPMENT

| | <u>Total</u> € | <u>Buildings</u> € | <u>Motor Vehicle</u> € | <u>Furniture & Equipment</u> € |
|--------------------------------------|-------------------|-----------------------|-------------------------------|---|
| Cost | | | | |
| ----- | | | | |
| At 1 January 2011 | 298,093 | 249,364 | 9,550 | 39,179 |
| Additions | 120 | | - | 9,540 |
| | ----- | ----- | ----- | ----- |
| At 1 January 2012 | 298,213 | 249,364 | 9,550 | 39,299 |
| Additions | 1,336 | - | - | 1,337 |
| | ----- | ----- | ----- | ----- |
| At 31 December 2012 | 299,549 | 249,364 | 9,550 | 40,636 |
| | ----- | ----- | ----- | ----- |
| Depreciation | | | | |
| ----- | | | | |
| At 1 January 2011 | 43,738 | 8,705 | 8,597 | 26,436 |
| Charge for year | 7,229 | 2,494 | 953 | 3,782 |
| | ----- | ----- | ----- | ----- |
| At 1 January 2012 | 50,967 | 11,199 | 9,550 | 30,218 |
| Charge for the year | 6,132 | 2,494 | - | 3,639 |
| | ----- | ----- | ----- | ----- |
| At 31 December 2012 | 57,099 | 13,693 | 9,550 | 33,857 |
| | ----- | ----- | ----- | ----- |
| Carrying amounts | | | | |
| ----- | | | | |
| 31 December 2011 | 247,246 | 238,165 | - | 9,081 |
| | ===== | ===== | ===== | ===== |
| 31 December 2012 | 242,450 | 235,671 | - | 6,778 |
| | ===== | ===== | ===== | ===== |
| Assets written off but still in use: | | | | |
| 31 December 2012 | 27,876 | - | - | 27,876 |
| | ===== | ===== | ===== | ===== |

MISSION FUND
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2012

9. OTHER FINANCIAL FIXED ASSETS

Available for sale investments

| | 2012 | 2011 |
|---|--------|--------|
| | ----- | ----- |
| | € | € |
| <u>Quoted</u> | | |
| Malta Government Stocks | 50,127 | 49,311 |
| | ----- | ----- |
| <u>Unquoted</u> | | |
| 1 Share of € 1,165 (40% paid up) in RTK Ltd. | 466 | 466 |
| Provision for diminution in value | (464) | (464) |
| | ----- | ----- |
| | 2 | 2 |
| | ----- | ----- |
| | 50,129 | 49,313 |
| | ===== | ===== |

10. RECEIVABLES

| | 2012 | 2011 |
|-------------|-------|-------|
| | ----- | ----- |
| | € | € |
| Prepayments | 58 | 86 |
| | ===== | ===== |

11. CASH AND CASH EQUIVALENTS

| | 2012 | 2011 |
|--------------|---------|---------|
| | ----- | ----- |
| | € | € |
| Cash at bank | 185,416 | 211,777 |
| Cash floats | 800 | 731 |
| | ----- | ----- |
| | 186,216 | 212,508 |
| | ===== | ===== |

**MISSION FUND
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2012**

12. PAYABLES

| | 2012 ----- € | 2011 ----- € |
|----------------|------------------------------|----------------------------------|
| Current | | |
| Accruals | 144 ----- 144 ===== | 9,959 ----- 9,959 ===== |

13. BORROWINGS

| | 2012 ----- € | 2011 ----- € |
|------------------------------|--------------------|--------------------|
| Short term borrowings | | |
| Loan accounts | 56,080 ===== | 52,080 ===== |

The loan accounts which relate to funds received from the Fund's benefactors are interest free, unsecured and repayable within three days from demand.

14. DONATIONS

| | 2012 ----- € | 2011 ----- € | Cumulative since Foundation 16.04.84 to 31.12.12 ----- € |
|---|---------------------------|---------------------------|--|
| <u>In Cash -</u> | | | |
| General | 140,930 | 127,416 | 2,151,690 |
| Masses for the repose | 12,126 | 13,370 | 108,877 |
| Christmas Caroling | - | - | 1,770 |
| Donation from Community Chest Fund | - | - | 40,000 |
| Donations from will/testament | - | 31,950 | 31,950 |
| Donation for Missionary Experiences Voices | - | 7,000 | 7,000 |
| Ministry of Resources and Rural Affairs and Ministry of Home/Foreign Affairs | 14,000 | 25,000 | 39,000 |
| Ministry of Foreign Affairs | - | 15,000 | 62,000 |
| Others | 53,640 | 54,281 | 469,966 |
| | ----- 220,696 ----- | ----- 274,017 ----- | ----- 2,912,253 ----- |

**MISSION FUND
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2012**

14. DONATIONS (continued)

| | 2012 | 2011 | Cumulative since Foundation 16.04.84 to 31.12.12 |
|-------------------------|---------|---------|--|
| | ----- | ----- | ----- |
| | € | € | € |
| <u>In Kind -</u> | | | |
| Used Telecards | 15 | 115 | 15,473 |
| Used Stamps | 1,148 | 1,356 | 81,175 |
| Land | - | - | 13,976 |
| Motor Vehicle | - | - | 4,193 |
| Sale of vehicle | - | - | 573 |
| Sale of art pieces | 60 | 610 | 670 |
| | ----- | ----- | ----- |
| | 1,223 | 2,081 | 116,060 |
| | ----- | ----- | ----- |
| | 221,919 | 276,098 | 3,028,313 |
| | ===== | ===== | ===== |

15. INCOME TAX

Legal Notice 182 - "Income Tax Exemption (Philanthropic Work) Notice 1991" exempts the Mission Fund from income tax.

**MISSION FUND
MISSIONARY EXPERIENCE
31 DECEMBER 2012**

| | 2012 | 2011 |
|--|---------------|----------------|
| | ----- | ----- |
| | € | € |
| FUND RAISING | | |
| TV marathon (SMS) | 4,532 | 118,906 |
| Bazaar | 3,484 | 1,142 |
| Sale of figolli | 2,000 | 965 |
| Cold buffet | 2,011 | 3,147 |
| The Point | 2,535 | - |
| Bay street activity | 1,319 | 1,140 |
| Collection of tins | 361 | 649 |
| Leaflets (net) | 60,948 | 41,127 |
| Income from sales of calendars | - | 15 |
| Monte Cristo activity | - | 4,673 |
| Income instead of wedding souvenirs | 400 | - |
| Sale of Cds | 200 | - |
| | ----- | ----- |
| Total missionary experience fund raising (page 5) | 77,790 | 171,764 |
| | ===== | ===== |
| FUND RAISING AND OTHER EXPENSES | | |
| TV marathon expenses | 81 | 8,636 |
| Tanzania PBS experience | 2,588 | - |
| Stationery | 3,247 | 6,639 |
| Container expenses | - | 2,376 |
| Miscellaneous expenses | 825 | 1,559 |
| Insurance | 171 | 1,465 |
| Seminar expenses | 1,030 | 1,500 |
| Calendar expenses | 5,096 | 3,885 |
| Bank charges | 70 | 60 |
| Motor vehicle expenses | 65 | 180 |
| | ----- | ----- |
| Total fund raising and other expenses (page 6) | 13,173 | 26,300 |
| | ===== | ===== |