



**Chaundy
& Henry**

CHARTERED ACCOUNTANTS
A.B.N. 50 175 251 428

P. W. Selkrig F.C.A.
D. A. Manton F.C.A.

MELBOURNE OVERSEAS MISSIONS FUND INC.
A0010312

SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED
30 NOVEMBER 2009

MELBOURNE OVERSEAS MISSIONS FUND INC.
Registered NO: A0010312

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MELBOURNE OVERSEAS MISSIONS FUND
A0010312

INCOME STATEMENT
FOR THE YEAR ENDED
30 NOVEMBER,2009

	NOTE	2009 \$	2008 \$
Revenue	2	797,290	895,848
Overseas Project Expenses		(725,610)	(846,384)
Community Education Expenses		(3,292)	(6,220)
Fundraising Expenses		(3,293)	(6,221)
Depreciation & Amortisation Exp	3	(44)	(72)
Administration Expenses		(9,918)	(9,614)
Surplus before Income Tax Expenses		<u>55,133</u>	<u>27,337</u>
Income Tax Expense	1 (a)	-	-
Net Surplus (Loss)		<u><u>55,133</u></u>	<u><u>27,337</u></u>

MELBOURNE OVERSEAS MISSIONS FUND
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BALANCE SHEET
AS AT 30 NOVEMBER 2009

	NOTE	2009	2008
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	4	901,530	843,845
Trade and other receivables	5	417	615
Other Assets	6	2,050	4,360
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		903,997	848,820
		<hr/>	<hr/>
NON-CURRENT ASSETS			
Property, plant and equipment	7	65	109
		<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS		65	109
		<hr/>	<hr/>
TOTAL ASSETS		904,062	848,929
		<hr/>	<hr/>
CURRENT LIABILITIES			
Trade and other payables		-	-
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		-	-
		<hr/>	<hr/>
TOTAL LIABILITIES		-	-
		<hr/>	<hr/>
NET ASSETS		904,062	848,929
		<hr/>	<hr/>
EQUITY			
Accumulated funds		904,062	848,929
		<hr/>	<hr/>
TOTAL EQUITY		904,062	848,929
		<hr/>	<hr/>

**MELBOURNE OVERSEAS MISSIONS FUND
A0010312**

**STATEMENT OF CHANGES IN EQUITY
AS AT 30 NOVEMBER 2009**

	NOTE	2009	2008
		\$	\$
Balance as at 1 December, 2008		848,929	821,592
Net surplus (Loss) attributable to the Association		55,133	27,337
		<hr/>	<hr/>
Balance at 30 November, 2009		904,062	848,929
		<hr/>	<hr/>

THE ACCOMPANYING NOTES FORM PART OF THIS FINANCIAL REPORT

MELBOURNE OVERSEAS MISSIONS FUND
A0010312

CASH FLOW STATEMENT
FOR THE YEAR ENDED
30 NOVEMBER 2009

	Note	2009 \$	2008 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Donations received		295,204	361,257
Legacies and bequests received		145,878	15,000
Interest received		37,033	68,391
Sundry Receipts		25	-
Payments to suppliers and employees		(420,455)	(415,152)
		<hr/>	<hr/>
Net cash provided by/ (used in) Operating activities	9 (b)	57,685	29,496
		<hr/>	<hr/>
Net increase/(decrease) in cash		57,685	29,496
Cash at the beginning of the financial year		843,845	814,349
		<hr/>	<hr/>
Cash at the end of the financial year	9 (a)	901,530	843,845
		<hr/>	<hr/>

MELBOURNE OVERSEAS MISSIONS FUND
A0010312

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Melbourne Overseas Missions Fund Inc. is a humanitarian organization staffed by volunteers and founded in 1968. Its objective is to provide assistance to underprivileged people throughout the world, irrespective of colour or creed. It is an outreach of the Catholic community in the Archdiocese of Melbourne.

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (Vic) 1981. The committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (Vic) and the following Australian Accounting Standards:

AASB 110: Events after the Balance Sheet Date
AASB 1031: Materiality

No other Australian Accounting Standards, Urgent Issues Groups Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

Reporting Basis and Conventions

The financial report is prepared on an accruals basis and is based on historic costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following material accounting policies, which are consistent with the previous period, unless otherwise stated, have been adopted in the preparation of this financial report:

(a) Income Tax

The association is exempt from income tax

(b) Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready for use.

At each reporting date, the committee members review a number of factors affecting property, plant and equipment, including their carrying values, to determine if these assets, grouped into cash-generating units, may be impaired. If any impairment indicator exists, the recoverable amount of the asset, being the higher of the asset's 'fair value less costs to sell' and 'value in use', is compared to the carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed in the income statement as an impairment expense.

MELBOURNE OVERSEAS MISSIONS FUND
A0010312

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

As the future economic benefits of the Association's assets are not primarily dependent on their ability to generate net cash inflows, and if deprived of the asset, the Association would replace the asset's remaining future economic benefits, 'value in use' is determined as the depreciated replacement cost of the asset, rather than by using discounted future cash flows.

The depreciation rates and method of depreciation used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate and method
Computer equipment	40% Diminishing Value

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

The depreciation rates and method of depreciation used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate and method
Computer equipment	40% Diminishing

(c) Revenue

Donation and gift revenue is brought to account when the right to the use of the monies has been received, which is generally when the donation or gift is received.

Revenue from the legacies and bequests is brought to account when the amount has been bequeathed to the Association.

Interest revenue is recognized on a proportional basis taking into account the interest rates applicable to the financial asset.

Other revenue is brought to account as income on an accrual basis.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Cash

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

MELBOURNE OVERSEAS MISSIONS FUND
A0010312

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

	Note	2009 \$	2008 \$
NOTE 2: REVENUE			
Donations and gifts	(a)	614,354	812,457
Legacies and bequests		145,878	15,000
Investment income		37,033	68,391
Sundry Income		25	-
Total Revenue		<u>797,290</u>	<u>895,848</u>

(a) During the financial year, the St. Paul's Overseas Aid Fund (OAF) Committee packed and forwarded to Mission Stations a total of 442 boxes (2008: 464 boxes) each weighing an average of 16kgs and valued as \$318,240 (2008: \$371,200). The boxes contained various items of medical supplies such as wound dressings and bandages, soap, sheets, blankets and clothing. Apart from the above, Melbourne Overseas Missions (MOM) sent 11 boxes of donated goods to the Arimiri school (PNG) to the value of \$910.

NOTE 3: SURPLUS

The surplus(Loss)has been determined after:

(a) Expenses

Depreciation of computer equipment	<u>44</u>	<u>72</u>
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NOTE 4: CASH AND CASH EQUIVALENTS

Cash at bank	26,083	36,677
Cash on deposit	<u>875,447</u>	<u>807,168</u>
	901,530	843,845

NOTE 5: TRADE AND OTHER RECEIVABLES

CURRENT

Sundry debtors	<u>417</u>	<u>615</u>
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NOTE 6: OTHER CURRENT ASSETS

Prepayments	<u>2,050</u>	<u>4,360</u>
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MELBOURNE OVERSEAS MISSIONS FUND
A0010312

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

Note	2009 \$	2008 \$
NOTE 7: PROPERTY, PLANT AND EQUIPMENT		
Computer equipment – at cost	17,431	17,431
Less: Accumulated Depreciation	(17,366)	(17,322)
	<u>65</u>	<u>109</u>

(a) Movements in carrying amounts:

Movement in the carrying amounts for each
Class of property, plant and equipment
Between the beginning and the end of the
Financial year.

Computer Equipment

Balance at beginning of year	109	181
Additions	-	-
Depreciation expense	44	72
	<u>65</u>	<u>109</u>
Carrying amount at the end of the year	<u>65</u>	<u>109</u>

NOTE 8: TRADE AND OTHER PAYABLES

Appeal received in advance	-	-
Sundry creditors	-	-
	<u>-</u>	<u>-</u>

MELBOURNE OVERSEAS MISSIONS FUND
A0010312

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED NOVEMBER 2009

	Note	2009 \$	2008 \$
NOTE 9: CASH FLOW INFORMATION			
(a) Reconciliation of cash			
Cash at bank		26,083	36,677
Cash on deposit		875,447	807,168
		<u>901,530</u>	<u>843,845</u>
(b) Reconciliation of net cash provided by operating activities to net surplus			
Surplus (Loss) after income tax expense		55,133	27,337
Non-cash flows in surplus:			
Depreciation and amortisation expense		44	72
Donations in the form of boxed supplies for Overseas projects	2(a)	(319,150)	(451,200)
Overseas Projects Expense in the form of boxes			
Supplies as donated	2(a)	319,150	451,200
Changes in assets and liabilities:			
(Increase)/Decrease in receivables		198	(223)
(Increase)/Decrease in prepayments		2,310	2,310
Increase/ (Decrease) in payables		<u>-</u>	<u>-</u>
Net cash provided by/ (used in) operating Activities		<u>57,685</u>	<u>29,496</u>

NOTE 10: ASSOCIATION DETAILS

The Association is incorporated under the Associations Incorporation Act (Vic) and is domiciled in Australia.

The registered office and principal place of Business of the Association is:

Melbourne Overseas Missions Fund Inc.
Cardinal Knox Centre
Albert Street
EAST MELBOURNE VIC 3002

MELBOURNE OVERSEAS MISSIONS FUND
Registered No: AO010312

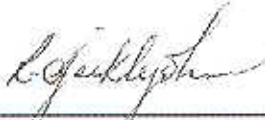
STATEMENT BY COMMITTEE MEMBERS

The Committee has determined that the Association is not a reporting entity. The Committee has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee:

1. The financial report as set out on pages 2 to 11 presents fairly the financial position of Melbourne Overseas Missions Fund Inc. as at 30 November 2009 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Melbourne Overseas Mission Fund Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee, and is signed for and on behalf of the Committee by:



R. Meiklejohn – Treasurer (Hon)



K. Blake – Secretary (Hon)

Dated this fourth day of March 2010



**Chaundy
& Henry**

CHARTERED ACCOUNTANTS
A.B.N. 50 175 251 428

P. W. Selkrig F.C.A.
D. A. Manton F.C.A.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
MELBOURNE OVERSEAS MISSIONS FUND INC**

SCOPE

We have audited the special purpose financial report of Melbourne Overseas Missions Fund Inc. for the year ended 30 November 2009, as set out on pages 3 to 12. The Committee is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements are appropriate to meet the needs of the members and the Associations Incorporation Act (Vic) 1981. We have conducted an independent audit of the financial report in order to express an opinion on it to the members. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to their needs.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act (Vic) 1981. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free from material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements so as to present a view which is consistent with our understanding of the Association's financial position, and performance as represented by the results of its operations and cash flows. These policies do not require the application of all Australian Accounting Standards and other mandatory professional reporting requirements.

The audit opinion expressed in this report has been formed on the above basis.



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CHARTERED ACCOUNTANTS
A.B.N. 60 176 261 428

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D. A. Manton F.C.A.

AUDIT OPINION

In our opinion, the financial report gives a true and fair view, in accordance with the accounting policies described in Note 1 to the financial statements and the Associations Incorporation Act (Vic) 1981, the financial position of Melbourne overseas Missions Fund Inc. as at 30 November 2009 and the results of its operations and its cash flows for the year then ended.

CHAUNDY AND HENRY

Chartered Accountants

P. W. SELKRIG
Partner

Melbourne
Dated 4th March 2010



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CHARTERED ACCOUNTANTS
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D. A. Mantlon F.C.A.

MELBOURNE OVERSEAS MISSIONS FUND INC.
A0010312

SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED
30 NOVEMBER 2009

MELBOURNE OVERSEAS MISSIONS FUND INC
A0010312

Income Statement for the year ended 30 November 2009

	2009 \$	2008 \$
REVENUE		
Donations and Gifts	614,354	812,457
Legacies and bequests	145,878	15,000
Grants		
AusAid	-	-
Other Australian	-	-
Other Overseas	-	-
Investment Income	37,033	68,391
Sundry Income	25	-
TOTAL REVENUE	797,290	895,848
 DISBURSEMENTS		
Overseas Projects		
Funds to overseas projects	725,610	846,384
Other project costs	-	-
Domestic projects	-	-
Community Education	3,292	6,220
Fundraising costs		
Public	3,293	6,221
Government and Multilaterals	-	-
Administration	9,962	9,686
TOTAL DISBURSEMENTS	742,157	868,511
Excess of Revenue over disbursements (shortfall)	55,133	27,337
From continuing operations		

**MELBOURNE OVERSEAS MISSIONS FUND
INC A0010312L**

Balance Sheet for the Year ended 30 November 2009

	2009 \$	2008 \$
ASSETS		
<u>Current Assets</u>		
Cash	901,530	843,845
Other Assets	2,467	4,975
<u>Non-Current Assets</u>		
Property, plant and equipment	17,431	17,431
TOTAL ASSETS	921,428	866,251
LIABILITIES		
<u>Current Liabilities</u>		
Trade and other payables	-	-
Provisions	17,366	17,322
<u>Non-Current Liabilities</u>		
Payables	-	-
Other	-	-
TOTAL LIABILITIES	17,366	17,322
NET ASSETS	904,062	848,929
EQUITY		
Reserves	-	-
Funds available for future use	904,062	848,929
TOTAL EQUITY	904,062	848,929

MELBOURNE OVERSEAS MISSION FUNDS INC
A0010312

No single appeal, grant or other from of fund raising for a designated purpose generated more than 10% of total income for the financial year ended 30 November 2009

**TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES FOR THE
YEAR ENDED 30 NOVEMBER 2008**

DETAILS	ANNUAL APPEAL SPECIAL DONATIONS	TOTALS
Cash available at beginning of year	843,845	843,845
Cash received during year	478,140	478,140
Cash disbursed during the year	420,455	420,455
Cash available at end of year	901,530	901,530

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
30 NOVEMBER 2009**

DETAILS	RETAINED EARNINGS	RESERVES	TOTAL
Balance as at 1 st December 2008	848,929		848,929
Excess of Income over expenses	55,133		55,133
Amount transferred to/from reserves	0	0	0
Balance as at 30 th November 2009	904,062		904,062



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CHARTERED ACCOUNTANTS
A.B.N. 60 175 251 428

P. W. Selkrig F.C.A.
D. A. Manton F.C.A.

INDEPENDENT AUDIT REPORT

To the members of Melbourne Overseas Missions Fund

SCOPE

We have audited the summarised financial report of Melbourne Overseas Missions Fund for the year ended 30th November 2009 in accordance with Australian Auditing Standards.

AUDIT OPINION

In our opinion, the information reported in the summarised financial report is consistent with the annual statutory financial report from which it is derived and upon which we expressed an unqualified audit opinion in our report to the members dated 4th March 2010. For a better understanding of the scope of our audit this report should be read in conjunction with our audit report on the annual statutory financial report.

**CHAUNDY & HENRY
CHARTERED ACCOUNTANTS**

**P W SELKRIG
PARTNER**

Dated 4th March 2010