

Grace Ministries Alapítvány Non-profit Report for Year 2007

1. Grace Ministries Alapítvány has received the status of non-profit Organization in 07. 06.1999 with List Nr. 5320. By the Order of Budapest Municipal Court Nr. 12. Pk. 61 177/1994/8. This order has become absolute in 02.02.2000 by the Order of the Budapest Municipal Court Nr. 12. Pk. 61 177/1994/15.

2. The aim of GMA according to the Deed of Foundation

- the financial and intellectual support of Hungary based churches
- dissemination of church literature
- organization of church related conferences
- psychological counseling (non-medical Christian counseling)
- mental hygienic activity

3. The legal status of the Foundation is 'non-profit'.

4. The non-profit activities of GMA in pursuit of its aims according to the Deed of Foundation:

- scientific activity, research,
- education, training, skill development,
- cultural activities
- youth and child protection, representation of youth and child interest
- protection of human- and civil rights
- improvement of the social prospects of disadvantageous groups

5. Financial resources of the Foundation

- Donation of the Founder:	2.531.116 HUF
- Bank interests, 1% provision:	155.854
- Book, cd, dvd, audiotape sales	576.590
- Personal donations:	2.237.288
- Conference and training income:	484.700
- Rest of price for GMA property:	27.600.000
- Total:	33.585.548 HUF

The price mentioned above belongs to the procedure that GMA moved to another property. The buying of the other property cost HUF 18.700.000. GMA has not received finances of any other resource. For the spending of financial resources see the Financial Report. Because the income have

exceeded the expenses, the funds of GMA were increased by HUF 9.139.000. The funds of GMA are now altogether HUF 25.030.000. The increase is mainly due to the fact, that during the selling process the value of the real-estate of GMA increased, compared to the past financial records.

6. Grace Ministries Alapítvány has given financial support according to its aims to the Hungarian Free Christian Fellowship: HUF 4.476.000

7. Officials of the Foundation have received from GMA only covering of expenses occurred

8. Report of activities in 2007

8.1 Educational Activities

Internship Training:

- The Hungarian Modular Internships were successfully finished with 4 students.

Exchanged life Conferences

- June 7- 9, Budapest, Szuglo street Free Christian Church
- October 12, 19, 26, November 2, Torbagy Reformed Church

8.2 Activities supporting Hungarian Churches

There were trainings held in the Free Christian Fellowship to assist their counseling activity. GMA was donating Free Christian Church financially for activities according to its aims.

8.3 Cultural activities

Lectures:

- Peceli Pentecostal Church – Series of the New Testament
- Angyalfold Baptist Church – Traumas
- Kispest-Rozsater Reformed Church – Depression and the Bible

The “Exchanged Life Conference” of GMA was broadcast on PAX TV cable network several times with very positive response.

GMA produced the publishing of a musical album: The Taste of Grace.

8.4 Biblical counseling

There were 11 people receiving counseling in GMA

9. GMA has utilized its finances and activities according to the aims declared in the Deed of Foundation.

10. This report was accepted by the Board of GMA on Oct 8, 2008.

Attachments:

- Profit and loss report for 2007

Budapest, October 8, 2008

Ernő Kerekes
Official Representative of GMA

We agree and accept the 2007 Non-profit Report of Grace Ministries Alapítvány

Members of Board:

Supervisory Board

.....
Charles Robert Clogg, Chairman

.....
András Zábó, Chairman

.....
Ernő Kerekes, Secretary

.....
Stephen Johnson

.....
Harold Mathias Young, Deputy
Chairman

.....
Catherine G. Thompson

Budapest, Oct 8, 2008

