

PAX DEI FOR NUBA
FINANCIAL REPORT
(Compiled)
DECEMBER 31, 2021

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David W. Black, CPA
Managing Partner

Christopher R. Montgomery, CPA
Tax Partner

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Pax Dei for Nuba
PO Box 509
Harrisonburg, VA 22803

Management is responsible for the accompanying financial statements of Pax Dei for Nuba (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Young, Nicholas, Branner & Phillips, LLP

Harrisonburg, VA
January 15, 2022

Young, Nicholas, Branner & Phillips, LLP
Certified Public Accountants

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Retired Partners

Edward M. Young, CPA
Jack D. Nicholas, CPA
J. Robert Branner, CPA
Richard E. Phillips, CPA

PAX DEI FOR NUBA
STATEMENT OF FINANCIAL POSITION
December 31, 2021
See Accountants' Report

ASSETS	
Cash	\$ <u>62,452</u>
Total assets	\$ <u>62,452</u>
NET ASSETS	
Without donor restrictions	\$ 60,952
With donor restrictions	<u>1,500</u>
Total net assets	\$ <u>62,452</u>

See Notes to Financial Statements.

PAX DEI FOR NUBA

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021
See Accountants' Report

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
Contributions	\$ 165,880	\$ 8,400	\$ 174,280
Less PayPal fees	(606)	-	(606)
Interest income	3	-	3
Net assets released from restrictions	<u>6,900</u>	<u>(6,900)</u>	<u>-</u>
Total support and revenue	<u>\$ 172,177</u>	<u>\$ 1,500</u>	<u>\$ 173,677</u>
EXPENSES			
Program services	\$ 119,126	\$ -	\$ 119,126
Management and general	5,366	-	5,366
Fundraising	<u>1,376</u>	<u>-</u>	<u>1,376</u>
Total expenses	<u>\$ 125,868</u>	<u>\$ -</u>	<u>\$ 125,868</u>
Increase in net assets	\$ 46,309	\$ 1,500	\$ 47,809
NET ASSETS, BEGINNING OF YEAR	<u>14,643</u>	<u>-</u>	<u>14,643</u>
NET ASSETS, END OF YEAR	<u>\$ 60,952</u>	<u>\$ 1,500</u>	<u>\$ 62,452</u>

See Notes to Financial Statements.

PAX DEI FOR NUBA

STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2021
See Accountants' Report

	<u>--- Supporting Services---</u>			
	<u>Program</u> <u>Services</u>	<u>Management</u> <u>and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants to Diocese of Kadugli, Sudan				
<i>Humanitarian Relief & Economic Development</i>				
Mother's Union sewing guild	\$ 23,750	\$ -	\$ -	\$ 23,750
Goats/livestock project	5,000	-	-	5,000
<i>Educating Children</i>				
Grace Secondary operations	16,400	-	-	16,400
Grace Secondary teachers	40,700	-	-	40,700
<i>Diocese Sustainability</i>				
Diocese leadership	7,200	-	-	7,200
Motorcycles	1,900	-	-	1,900
International wire and bank fees	3,000	-	-	3,000
Diocese bookkeeper	3,900	-	-	3,900
<i>Evangelism</i>				
Evangelists	7,200	-	-	7,200
Logistical support	2,000	-	-	2,000
Other Program Costs				
Travel to Sudan	8,076	-	-	8,076
Website	-	2,199	-	2,199
Office expenses and bank fees	-	507	-	507
Accounting and bookkeeping	-	2,660	-	2,660
Fundraising	-	-	1,376	1,376
	<u>\$ 119,126</u>	<u>\$ 5,366</u>	<u>\$ 1,376</u>	<u>\$ 125,868</u>

See Notes to Financial Statements.

PAX DEI FOR NUBA

STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2021
See Accountants' Report

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase in net assets	\$ 47,809
Adjustments to reconcile increase in net assets to net cash provided by operating expenses:	
Interest income on investments	<u>(3)</u>
Net cash provided by operating activities	<u>\$ 47,806</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest income	<u>\$ 3</u>
Net cash provided by investing activities	<u>\$ 3</u>
NET INCREASE IN CASH	\$ 47,809
CASH AT BEGINNING OF YEAR	<u>14,643</u>
CASH AT END OF YEAR	<u><u>\$ 62,452</u></u>

See Notes to Financial Statements.

PAX DEI FOR NUBA

NOTES TO FINANCIAL STATEMENTS
See Accountants' Report

Note 1. Nature of Organization and Significant Accounting Policies

Nature of activities:

The Organization serves and equips the Christian community in the Nuba Mountains of Sudan, as well as the diaspora of refugees from the Nuba Mountains located in South Sudan and East Africa. The Organization relies primarily on voluntary contributions, of which a majority is used to support the economic development and the overall ministry of the Anglican Diocese of Kadugli, Sudan.

Income taxes:

The Organization is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

The Organization files Form 990, *Return of Organization Exempt from Income Tax*, annually with the United States Department of the Treasury and Form 990T, *Exempt Organization Business Income Tax Return*, when required. The returns for the tax years ended 2020 and 2021 remain open to potential examination by tax authorities.

Contributions:

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions depending on the absence of existence and nature of any donor restrictions.

Financial Statement Presentation:

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Cash and cash equivalents:

For the purposes of the Statement of Cash Flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Estimates and assumptions:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Expense allocation:

The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the program services, management and general, and fundraising categories. Such allocations are determined by management on an equitable basis. The expenses are allocated on a basis of actual function.

NOTES TO FINANCIAL STATEMENTS
See Accountants' Report

Note 1. Nature of Organization and Significant Accounting Policies (Continued)

Contributed services:

During the year ended December 31, 2021 the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization.

Advertising:

The Organization expenses advertising costs as they are incurred.

Note 2. Availability and Liquidity

The following represents the financial assets of Pax Dei for Nuba as of December 31, 2021:

Financial assets at year end	<u>Balance</u>
Checking Account	\$ 1,984
Money Market Account	<u>60,468</u>
	<u>\$ 62,452</u>
Less amounts not available to be used within one year	<u>\$ -</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 62,452</u>

Pax Dei for Nuba's goal is generally to maintain financial assets to meet 90 days of operating expenses.

Note 3. Net Assets

Net assets with donor restrictions for the year ended December 31, 2021 are as follows:

Specific Purpose	
Motorcycles	<u>\$ 1,500</u>

Net assets without donor restrictions for the year ended December 31, 2021 are as follows:

Undesignated	<u>\$ 62,452</u>
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Note 4. Subsequent Events

Management has evaluated subsequent events through January 15, 2022 the date on which the financial statements were available to be issued. Management is not aware of any material subsequent events.