

PAX DEI FOR NUBA
FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

TABLE OF CONTENTS

Independent Accountants' Compilation Report..... 1

Financial Statements:

 Statement of Assets, Liabilities, and Net Assets - Cash Basis 2

 Statement of Revenues, Expenses, and Other Changes in Net Assets - Cash Basis 3

 Statement of Functional Expenses - Cash Basis..... 4

 Statement of Cash Flows - Cash Basis 5

 Notes to Financial Statements..... 6-8



ROBINSON, FARMER, COX ASSOCIATES, PLLC

Certified Public Accountants

Independent Accountants' Compilation Report

To the Board of Trustees of
Pax Dei for Nuba
Harrisonburg, Virginia

Management is responsible for the accompanying financial statements of Pax Dei for Nuba (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets-cash basis as of December 31, 2023, and the related statements of revenues, expenses, and other changes in net assets-cash basis, functional expenses-cash basis, and cash flows-cash basis 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 a 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. These financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Robinson, Farmer, Cox Associates

Blacksburg, Virginia
March 22, 2024

Financial Statements

Pax Dei for Nuba
Statement of Assets, Liabilities, and Net Assets - Cash Basis
December 31, 2023

ASSETS:

CURRENT ASSETS:

Cash and cash equivalents \$ 179,230

TOTAL ASSETS \$ 179,230

LIABILITIES AND NET ASSETS:

NET ASSETS:

Net assets without donor restrictions \$ 177,730

Net assets with donor restrictions 1,500

TOTAL NET ASSETS \$ 179,230

TOTAL LIABILITIES AND NET ASSETS \$ 179,230

See accompanying notes and independent accountants' compilation report.

Pax Dei for Nuba
Statement of Revenues, Expenses, and Other Changes in Net Assets - Cash Basis
For the Year Ended December 31, 2023

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>
Support, revenue, and gains:			
Contributions	\$ 241,816	\$ -	\$ 241,816
Relief Donations	20,000	-	20,000
Interest income	12	-	12
Total support, revenue, and gains	\$ 261,828	\$ -	\$ 261,828
Expenses:			
Programs services			
Grants to Diocese of Kadugli, Sudan	\$ 156,152	\$ -	\$ 156,152
Peacebuilding Workshops	15,000	-	15,000
Travel to and in Sudan	11,338	-	11,338
Supporting services			
Management and general	12,218	-	12,218
Fundraising	2,266	-	2,266
Total expenses	\$ 196,974	\$ -	\$ 196,974
INCREASE (DECREASE) IN NET ASSETS	\$ 64,854	\$ -	\$ 64,854
NET ASSETS, BEGINNING OF YEAR	112,876	1,500	114,376
NET ASSETS, END OF YEAR	\$ 177,730	\$ 1,500	\$ 179,230

See accompanying notes and independent accountants' compilation report.

Pax Dei for Nuba
Statement of Functional Expenses - Cash Basis
For the Year Ended December 31, 2023

	Programs Services	Supporting Services		Total
		Management and General	Fundraising	
Support to Diocese of Kadugli, Sudan				
<i>Emergency Relief:</i>				
Emergency Refugee Relief	\$ 20,000	\$ -	\$ -	\$ 20,000
<i>Humanitarian Relief & Economic Development:</i>				
Mother's Union sewing guild	19,155	-	-	19,155
Mother's Union (budgeted 2022)	6,450	-	-	6,450
<i>Educating Children:</i>				
Grace Secondary operations	21,401	-	-	21,401
Grace Secondary teachers	55,000	-	-	55,000
<i>Diocese Sustainability:</i>				
Diocese leadership	9,000	-	-	9,000
International wire and bank fees	2,039	-	-	2,039
Diocese bookkeeper	3,600	-	-	3,600
Diocese office	8,100	-	-	8,100
<i>Evangelism:</i>				
Evangelists	10,578	-	-	10,578
Logistical support	829	-	-	829
Other Program Cost				
Sudan Ministry Travel	11,338	1,701	-	13,039
Peacebuilding workshops	15,000	-	-	15,000
Website	-	1,191	-	1,191
Office expenses and bank fees	-	1,796	-	1,796
Insurance	-	2,385	-	2,385
Dues	-	1,690	-	1,690
Accounting and bookkeeping	-	2,850	-	2,850
Communications manager	-	605	-	605
Fundraising	-	-	2,266	2,266
Total Expenses	\$ 182,490	\$ 12,218	\$ 2,266	\$ 196,974

See accompanying notes and independent accountants' compilation report.

Pax Dei for Nuba
Statement of Cash Flows - Cash Basis
For the Year Ended December 31, 2023

Cash flows from operating activities:

Increase in net assets	\$ 64,854
Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities:	
Interest income on investments	<u>(12)</u>
Cash flows provided by (used for) operating activities	<u>\$ 64,842</u>

Cash flows from investing activities:

Interest income	\$ <u>12</u>
Net cash provided by investing activities	<u>\$ 12</u>

Net increase (decrease) in cash and cash equivalents \$ 64,854

Cash and cash equivalents, beginning of year 114,376

Cash and cash equivalents, end of year \$ 179,230

See accompanying notes and independent accountants' compilation report.

Pax Dei for Nuba
Notes to Financial Statements
December 31, 2023

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Organization:

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.

B. Basis of Accounting:

The financial statements of the Organization have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under the cash basis of accounting, revenues are recognized when received, while expenses are recognized when the liability is paid, rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations in conformity with accounting principles generally accepted in the United State of America.

C. 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.

D. 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.

E. Financial Statement Presentation:

The Organization is required to report information regarding it financial position and activities according to two classes of net assets based on the existence or absence of donor restrictions: net assets without donor restrictions and net assets with donor restrictions.

F. Cash and Cash Equivalents:

For purposes of the Statement of Financial Position, the Organization considers all highly liquid funds with an original maturity of three months or less to be cash equivalents.

See accompanying independent accountants' compilation report

Pax Dei for Nuba
Notes to Financial Statements
December 31, 2023 (Continued)

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICES: (Continued)

G. Functional Allocation of Expenses:

The costs of providing the various programs and supporting activities have been summarized on a functional basis in the Statement of Activities. Accordingly, certain costs have been allocated to the programs and supporting services benefited. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support of the Organization.

H. Contributed Services:

During the year ended December 31, 2023 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.

I. 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, 2023:

Financial assets at year end:	Balance
Checking account	\$ 613
Money Market account	178,617
	<u>\$ 179,230</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>\$ 179,230</u>

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

**Pax Dei for Nuba
Notes to Financial Statements
December 31, 2023 (Continued)**

NOTE 3-Net Assets:

Net assets for the year ended December 31, 2023 are as follows:

	With Donor Restrictions	Without Donor Restrictions
Special Purpose Motorcycles	\$ 1,500	\$ -
Undesignated	-	177,730
Total	<u>\$ 1,500</u>	<u>\$ 177,730</u>

NOTE 4-Subsequent Events:

Management has evaluated subsequent events through March 22, 2024, the date on which the financial statements were available to be issued. Management is not aware of any material subsequent events.