

**JESUS ONLY MINISTRIES**

**STATEMENT OF INCOME & EXPENDITURE  
AND COMPREHENSIVE INCOME FOR THE  
YEAR ENDED 31ST ;**

<b>INCOME</b>	<b>SCH</b>	<b>DECEMBER 2022</b>
		<b>N</b>
Donations	<b>1</b>	6,149,500.00
Tithes		<u>1,800,000.00</u>
<b>TOTAL INCOME</b>		<b>7,949,500.00</b>
<b>Less: EXPENDITURES</b>		
Retreat / Event Expenses	<b>2</b>	1,900,000.00
Support Expenses	<b>3</b>	2,900,000.00
Staff Cost	<b>4</b>	-
Offering		500,000.00
Operating Expenses	<b>5</b>	651,000.00
Bank Charges		<u>11,023.96</u>
<b>TOTAL EXPENDITURES</b>		<b><u>5,962,023.96</u></b>
<b>SURPLUS / (DEFICIT)</b>		<b>1,987,476.04</b>
Other Comprehensive Income		-
<b>SURPLUS / (DEFICIT) FOR THE YEAR</b>		<b><u><u>1,987,476.04</u></u></b>

<b>JESUS ONLY MINISTRIES</b>	<b>SCHEDULE TO INCOME &amp; EXPENDITURE ACCOUNT</b>
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**DECEMBER 2022**

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**1 DONATIONS**

Various Donations	6,149,500.00
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**6,149,500.00**

**2 RETREAT/ EVENT EXPENSES**

Accommodation & Hall	-
Car Hire & Rentals	-
Feeding / Entertainment	-
Fuelling	-
Support / Gift	-
Honorarium	1,050,000.00
Livestreaming and Recording	-
Song & Sound Productions	-
Subscriptions	-
Other Retreat Expenses	850,000.00

**1,900,000.00**

**3 SUPPORT EXPENSES**

Support - Flood	900,000.00
Support - Missions	-
Support - Welfare	500,000.00
Support - Widows	1,500,000.00

**2,900,000.00**

**4 STAFF COST**

Salary	-
Staff Stipend	-

**-**

**5 OPERATING EXPENSES**

Website Expenses	-
Sundry Expenses	102,000.00
Travel Expenses	360,000.00
Other Operating Expenses	-
Gifts	-
Subscriptions	189,000.00

**651,000.00**

**JESUS ONLY MINISTRIES**

**STATEMENT OF FINANCIAL  
POSITION AS AT 30TH,**

	NOTES	DECEMBER 2022 R
<b>ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
Property , Plant and Equipment	<b>2</b>	-
TOTAL NON CURRENT ASSETS		<u>-</u>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	<b>3</b>	2,659,152
Prepayments & Other Receivables	<b>4</b>	-
Total Current Assets		<u>2,659,152</u>
<b>TOTAL ASSETS</b>		<u><b>2,659,152</b></u>
<b>ACCUMULATED FUNDS AND LIABILITIES</b>		
Equity		671,676
Accumulated Funds		1,987,476
		<u>2,659,152</u>
<b>CURRENT LIABILITIES</b>		
Payables and Accruals	<b>5</b>	-
Total Current Liabilities		<u>-</u>
<b>TOTAL ACCUMULATED FUNDS AND LIABILITIES</b>		<u><b>2,659,152</b></u>

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**TRUSTEES**  
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**JESUS ONLY MINISTRIES****NOTES TO FINANCIAL STATEMENT.**

The foundation was incorporated in Nigeria as an incorporated trustees.

1 The principal activity of the foundation is that of a charitable organization.

<b>PROPERTY, PLANT AND 2 EQUIPMENTS</b>	<b>COMPUTER EQUIPMENT N</b>	<b>FURNITURES &amp; FITTINGS N</b>	<b>OFFICE EQUIPMENTS N</b>	<b>PLANT &amp; MACHINERY N</b>	<b>TOTAL N</b>
<b>COST</b>					
Balance as at 1/1/2022	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 31/12/2022	-	-	-	-	-
<b>DEPRECIATION</b>					
Balance as at 1/1/2022	-	-	-	-	-
Charge for the year	-	-	-	-	-
Charge on disposal	-	-	-	-	-
Balance as at 31/12/2022	-	-	-	-	-
<b>NET BOOK VALUE</b>					
Balance as at 31/12/2022	-	-	-	-	-

**2022  
N**

**3 CASH AND CASH EQUIVALENTS**

Access COR	-
Access	-
Stanbic	2,659,151.60
	<b>2,659,151.60</b>

**4 RECEIVABLES & PREPAYMENTS**

**0.00**

**5 PAYABLES AND ACCRUALS**

**0.00**

**6 APPROVAL OF FINANCIAL STATEMENT**

These Financial Statements were approved by the trustees on 20th February, 2024.

**JESUS ONLY MINISTRIES****CASH FLOW STATEMENT FOR THE YEAR  
ENDED 31st ;  
DECEMBER 2022**

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**Cash Flow from Operating Activities**

Surplus / (Deficit) for the Year 1,987,476

Depreciation -

**Cash flow before changes in working Capital** 1,987,476**WORKING CAPITAL CHANGES**

(Increase) / Decrease in receivables -

Increase / (Decrease) in trade and other payables -

Increase / (Decrease) in Deferred Income -

Prior Year Adjustment -

**Cash flow after changes in working capital** 1,987,476

Tax &amp; Penalty Paid -

Net Cash Generated from Operating Activities 1,987,476**Cash flow from (used in) investing activities**

Purchase of property, plant and Equipments -

Own Account Transfer -

Proceed from sale of assets -

Purchase of investment securities -

**Net used in investing activities** -**CASH FLOW FROM (used in) FINANCING ACTIVITIES:**--

Net Change in cash and cash equivalents 1,987,476

**Cash and Cash equivalent as at beginning of the year** 671,676**Cash and Cash equivalent as at the end of the year** 2,659,152**Represented by:**Cash and Bank Balances 2,659,152