

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

INCOME	SCH	DECEMBER 2023	DECEMBER 2022
		N	N
Donations	1	22,731,194.50	6,149,500.00
Tithes		4,277,750.00	1,800,000.00
Attendees Fund		14,582,450.00	-
TOTAL INCOME		41,591,394.50	7,949,500.00
Less: EXPENDITURES			
Retreat / Event Expenses	2	17,008,267.00	1,900,000.00
Attendees Accomodation Expenses		14,582,450.00	-
Support Expenses	3	5,221,203.75	2,900,000.00
Staff Cost	4	370,000.00	-
Offering		1,000,000.00	500,000.00
Gifts		1,323,139.00	
Operating Expenses	5	1,111,726.25	651,000.00
Bank Charges		37,084.88	11,023.96
TOTAL EXPENDITURES		40,653,870.88	5,962,023.96
SURPLUS / (DEFICIT)		937,523.62	1,987,476.04
Other Comprehensive Income		-	-
SURPLUS / (DEFICIT) FOR THE YEAR		937,523.62	1,987,476.04

JESUS ONLY MINISTRIES	SCHEDULE TO INCOME & EXPENDITURE ACCOUNT	
	DECEMBER 2023	DECEMBER 2022
	N	N
1 DONATIONS		
Various Donations	20,353,754.50	6,149,500.00
City of Refuge	2,377,440.00	-
	22,731,194.50	6,149,500.00
2 RETREAT/ EVENT EXPENSES		
Car Hire & Rentals	130,000.00	-
Feeding / Entertainment	415,567.00	-
Fuelling	18,000.00	-
Support / Gift	-	-
Honorarium	12,250,000.00	1,050,000.00
Livestreaming and Recording	1,330,000.00	-
Song & Sound Productions	2,447,100.00	-
Subscriptions	417,600.00	-
Other Retreat Expenses	-	850,000.00
	17,008,267.00	1,900,000.00
3 SUPPORT EXPENSES		
Support - Flood	-	900,000.00
Support - Missions	2,614,200.00	-
Support - Welfare	2,607,003.75	500,000.00
Support - Widows	-	1,500,000.00
	5,221,203.75	2,900,000.00
4 STAFF COST		
Salary & Stipend	370,000.00	-
	370,000.00	-
5 OPERATING EXPENSES		
Website Expenses	100,050.00	-
Sundry Expenses	-	102,000.00
Travel Expenses	763,090.00	360,000.00
Other Operating Expenses	248,586.25	-
Subscriptions	-	189,000.00
	1,111,726.25	651,000.00

JESUS ONLY MINISTRIES

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

	NOTES	DECEMBER 2023 N	DECEMBER 2022 N
ASSETS			
NON - CURRENT ASSETS			
Property , Plant and Equipment	2	-	-
TOTAL NON CURRENT ASSETS		-	-
CURRENT ASSETS			
Cash and Cash Equivalents	3	3,091,675	2,659,152
Prepayments & Other Receivables	4	-	-
Total Current Assets		3,091,675	2,659,152
TOTAL ASSETS		3,091,675	2,659,152
ACCUMULATED FUNDS AND LIABILITIES			
Equity		166,676	671,676
Accumulated Funds	5	2,925,000	1,987,476
		3,091,675	2,659,152
CURRENT LIABILITIES			
Payables and Accruals	6	-	-
Total Current Liabilities		-	-
TOTAL ACCUMULATED FUNDS AND LIABILITIES		3,091,675	2,659,152

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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.

PROPERTY, PLANT AND 2 EQUIPMENTS	COMPUTER EQUIPMENT N	FURNITURES & FITTINGS N	OFFICE EQUIPMENTS N	PLANT & MACHINERY N	TOTAL N
COST					
Balance as at 1/1/2023	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at 31/12/2023	-	-	-	-	-
DEPRECIATION					
Balance as at 1/1/2023	-	-	-	-	-
Charge for the year	-	-	-	-	-
Charge on disposal	-	-	-	-	-
Balance as at 31/12/2023	-	-	-	-	-
NET BOOK VALUE					
Balance as at 31/12/2023	-	-	-	-	-

	2023 N	2022 N
3 CASH AND CASH EQUIVALENTS		
Access COR	410,954.61	0.00
Access	1,382,782.55	-
Stanbic	1,297,938.06	2,659,151.60
	3,091,675.22	2,659,151.60

4 RECEIVABLES & PREPAYMENTS

	2023 N	2022 N
5 ACCUMULATED FUND		
Bal b/d	1,987,476.04	0.00
Surplus / deficit for the year	937,523.62	1,987,476.04
Bal c/d	2,924,999.66	1,987,476.04

6 PAYABLES AND ACCRUALS

	2023 N	2022 N
7 APPROVAL OF FINANCIAL STATEMENT		
	0.00	0.00

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

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

	DECEMBER 2023	DECEMBER 2022
	N	N
Cash Flow from Operating Activities		
Surplus / (Deficit) for the Year	937,524	1,987,476
Depreciation	-	-
Cash flow before changes in working Capital	937,524	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	937,524	1,987,476
Tax & Penalty Paid	-	-
Net Cash Generated from Operating Activities	937,524	1,987,476
Cash flow from (used in) investing activities		
Purchase of property, plant and Equipments	-	-
Equity	(505,000)	-
Proceed from sale of assets	-	-
Purchase of investment securities	-	-
Net used in investing activities	(505,000)	-
CASH FLOW FROM (used in) FINANCING ACTIVITIES:		
	-	-
	-	-
Net Change in cash and cash equivalents	432,524	1,987,476
Cash and Cash equivalent as at beginning of the year	2,659,152	671,676
Cash and Cash equivalent as at the end of the year	3,091,675	2,659,152
Represented by:		
Cash and Bank Balances	3,091,675	2,659,152