

PAX DEI FOR NUBA
FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2024

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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-modified cash basis as of December 31, 2024, and the related statements of revenues, expenses, and other changes in net assets-modified cash basis, functional expenses-modified cash basis, and cash flows-modified 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 modified 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
May 1, 2025

Financial Statements

Pax Dei for Nuba
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
December 31, 2024

ASSETS:

CURRENT ASSETS:

Cash and cash equivalents	\$ 294,309
Certificate of deposit	<u>120,745</u>

Total Current Assets	\$ <u>415,054</u>
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TOTAL ASSETS	\$ <u><u>415,054</u></u>
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LIABILITIES AND NET ASSETS:

NET ASSETS:

Net assets without donor restrictions	\$ 369,454
Net assets with donor restrictions	<u>45,600</u>

TOTAL NET ASSETS	\$ <u>415,054</u>
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TOTAL LIABILITIES AND NET ASSETS	\$ <u><u>415,054</u></u>
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See accompanying notes and independent accountants' compilation report.

Pax Dei for Nuba
Statement of Revenues, Expenses, and Other Changes in Net Assets - Modified Cash Basis
For the Year Ended December 31, 2024

	<i>WITHOUT DONOR RESTRICTIONS</i>	<i>WITH DONOR RESTRICTIONS</i>	<i>TOTAL</i>
Support, revenue, and gains:			
Contributions	\$ 370,142	\$ -	\$ 370,142
Relief donations	-	52,779	52,779
Evangelistic activities donations	-	50,000	50,000
Goats project donations	-	5,000	5,000
Interest income	5,510	-	5,510
Net assets released from restrictions:			
Satisfaction of purpose restrictions	63,679	(63,679)	-
Total support, revenue, and gains	\$ 439,331	\$ 44,100	\$ 483,431
Expenses:			
Programs services			
Humanitarian Relief & Economic			
Development	\$ 8,500	\$ -	\$ 8,500
Educating Children	73,973	-	73,973
Diocese Sustainability	36,613	-	36,613
Evangelism	11,800	-	11,800
Other Program Costs	104,039	-	104,039
Supporting services			
Management and general	9,063	-	9,063
Fundraising	3,619	-	3,619
Total expenses	\$ 247,607	\$ -	\$ 247,607
INCREASE (DECREASE) IN NET ASSETS	\$ 191,724	\$ 44,100	\$ 235,824
NET ASSETS, BEGINNING OF YEAR	177,730	1,500	179,230
NET ASSETS, END OF YEAR	\$ 369,454	\$ 45,600	\$ 415,054

See accompanying notes and independent accountants' compilation report.

Pax Dei for Nuba
Statement of Functional Expenses - Modified Cash Basis
December 31, 2024

	Programs Services	Supporting Services		Total
		Management and General	Fundraising	
Support to Diocese of Kadugli, Sudan				
<i>Humanitarian Relief & Economic Development:</i>				
Mother's Union	\$ 3,500	\$ -	\$ -	\$ 3,500
Goats/Livestock project	5,000	-	-	5,000
<i>Educating Children:</i>				
Grace secondary operations	28,433	-	-	28,433
Grace secondary teachers	45,540	-	-	45,540
<i>Diocese Sustainability:</i>				
Diocese leadership	4,800	-	-	4,800
Motorcycles	10,000	-	-	10,000
International wire and bank fees	2,413	-	-	2,413
Diocese bookkeeper	4,200	-	-	4,200
Diocese leadership development	6,800	-	-	6,800
Diocese office	8,400	-	-	8,400
<i>Evangelism:</i>				
Evangelists	7,800	-	-	7,800
Logistical support	4,000	-	-	4,000
Other Program Cost				
Sudan ministry travel	12,999	-	-	12,999
Peacebuilding workshops	29,000	-	-	29,000
Emergency relief & outreach expense	62,040	-	-	62,040
Supporting Services				
Website	-	2,237	-	2,237
Office expenses and bank fees	-	1,441	-	1,441
Insurance	-	1,255	-	1,255
Dues	-	825	-	825
Accounting and bookkeeping	-	2,850	-	2,850
Communications manager	-	455	-	455
Fundraising	-	-	3,619	3,619
Total Expenses	\$ 234,925	\$ 9,063	\$ 3,619	\$ 247,607

See accompanying notes and independent accountants' compilation report.

Pax Dei for Nuba
Statement of Cash Flows - Modified Cash Basis
For the Year Ended December 31, 2024

Cash flows from operating activities:

Increase in net assets	\$ 235,824
Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities:	
Interest income on investments	<u>(5,510)</u>
Cash flows provided by (used for) operating activities	<u>\$ 230,314</u>

Cash flows from investing activities:

Interest income	\$ 3,341
Redemption of certificate of deposit	71,424
Purchase of certificate of deposit	<u>(190,000)</u>
Net cash provided by investing activities	<u>\$ (115,235)</u>

Net increase (decrease) in cash and cash equivalents	\$ 115,079
Cash and cash equivalents, beginning of year	<u>179,230</u>
Cash and cash equivalents, end of year	<u><u>\$ 294,309</u></u>

See accompanying notes and independent accountants' compilation report.

**Pax Dei for Nuba
Notes to Financial Statements
December 31, 2024**

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 modified 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 modified 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. The Organization does not have fixed assets or long-term liabilities. According, 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.

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)

F. Cash and Cash Equivalents:

For purposes of the Statement of Assets, Liabilities, and Net Assets-Modified Cash Basis, the Organization considers all highly liquid funds with an original maturity of three months or less to be cash equivalents. At December 31, 2024, the Organization had two certificates of deposits with original maturity terms of 5 months each.

G. Property and Equipment:

The Organization does not have property and equipment.

H. 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.

I. Contributed Services:

During the year ended December 31, 2024 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.

J. Advertising:

The Organization expenses advertising costs as they are incurred.

Pax Dei for Nuba
Notes to Financial Statements
December 31, 2024 (Continued)

NOTE 2-Availability and Liquidity:

The following represents the financial assets of Pax Dei for Nuba as of December 31, 2024:

Financial assets at year end:	Balance
Checking account	\$ 5,934
Money Market account	288,375
Certificate of deposit	120,745
	<u>\$ 415,054</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>\$ 415,054</u>

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

NOTE 3-Net Assets:

Net assets for the year ended December 31, 2024 are as follows:

	With Donor Restrictions	Without Donor Restrictions
Special Purpose Evangelism	\$ 45,600	\$ -
Undesignated	-	369,454
Total	<u>\$ 45,600</u>	<u>\$ 369,454</u>

NOTE 4-Subsequent Events:

Management has evaluated subsequent events through May 1, 2025, the date on which the financial statements were available to be issued. Management is not aware of any material subsequent events.

See accompanying independent accountants' compilation report