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## Independent Accountants' Compilation Report

To the Board of Directors

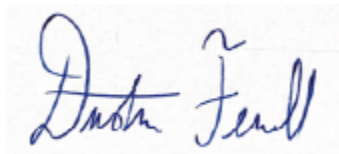
New Life Global Ministries  
201 E Burke St. Martinsburg, WV 25401

I have compiled the accompanying statement of financial position of New Life Global Ministries as of December 31, 2022 and 2021, and the related statements of activity, cash flows, and functional expense for the years then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

May 10, 2023

A handwritten signature in blue ink that reads "Dustin Ferrell". The signature is written in a cursive style with a small flourish above the 'i' in "Dustin".

# New Life Global Ministries

## Statement of Financial Position

As of December 31, 2022

	December 31, 2022	December 31, 2021
<b>ASSETS</b>		
Cash	240,149	216,898
<b>TOTAL ASSETS</b>	<b>240,149</b>	<b>216,898</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	1,848	1,852
Credit Cards	7,063	8,970
Other Current Liabilities	2,694	2,609
<b>Total Current Liabilities</b>	<b>11,605</b>	<b>13,431</b>
<b>Total Liabilities</b>	<b>11,605</b>	<b>13,431</b>
<b>Net Assets</b>		
Unrestricted	228,544	203,467
<b>Total Net Assets</b>	<b>228,544</b>	<b>203,467</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>240,149</b>	<b>216,898</b>

**New Life Global Ministries**  
**Statement of Activity**  
For the year ended December 31, 2022

	December 31, 2022	December 31, 2021
Revenue		
<b>INCOME</b>		
Staff Support	223,551	213,094
Trainer Support	10,956	
Special Project Income	43,271	33,507
NLGM Store		24
Partners	49,779	34,182
Missionary Journeys	7,450	-
<b>Total INCOME</b>	<b>335,007</b>	<b>280,807</b>
Other Income	57,449	26,845
<b>Total Revenue</b>	<b>392,456</b>	<b>307,652</b>
<b>Program Costs</b>		
<b>MISSIONARY JOURNEYS</b>		
Airfare	17,636	5,327
Ground Transportation	3,309	1,248
Hotels/Lodging	1,982	1,989
Love Offering - Partner	8,950	700
Materials	2,374	574
Meals	3,011	1,014
On-Field Training Expenses	1,425	
Other Journey Related Expenses	664	
Travel Fees	945	
Insurance - Travel	3,619	1,005
Other Expenses	415	405
<b>Total MISSIONARY JOURNEYS</b>	<b>44,330</b>	<b>12,262</b>
<b>Total Program Costs</b>	<b>44,330</b>	<b>12,262</b>
<b>Total Cost of Goods Sold</b>	<b>44,330</b>	<b>12,262</b>
<b>Gross Profit</b>	<b>348,126</b>	<b>295,390</b>
<b>Expenditures</b>		
<b>Payroll &amp; Benefits</b>		
<b>Salaries &amp; Wages</b>		
Director Salary	78,750	77,510
Staff Salaries	28,600	28,600
<b>Total Salaries &amp; Wages</b>	<b>107,350</b>	<b>106,110</b>
<b>Benefits</b>		
Housing Allowance	72,000	65,980
Retirement	10,800	10,800
Health Insurance	5,686	9,162
Life Insurance	182	172
Retirement Account Fee	500	

Total Benefits	<b>89,168</b>	<b>86,114</b>
Payroll Taxes	5,751	5,718
<b>Total Payroll &amp; Benefits</b>	<b>202,269</b>	<b>197,942</b>
<b>Ministry Expenses</b>		
MPD Building/Maintaining	3,206	4,032
MPD Gifts	2,095	2,610
MPD Travel/Mileage	3,045	4,564
<b>Total Ministry Expenses</b>	<b>8,346</b>	<b>11,206</b>
<b>Staff Expenses</b>		
Mobile Phones	5,615	5,285
Books/Subscriptions	361	625
Travel/Journey	12,956	14,603
Office Equipment	3,298	2,258
<b>Total Staff Expenses</b>	<b>22,230</b>	<b>22,771</b>
Financial Fees	15,307	13,424
Human Resources	697	
Insurance	4,209	4,294
Licenses & Subscriptions	481	3,434
Marketing	3,806	1,469
Legal Fees	40	25
Office Space		103
Office Supplies	731	2,703
Training		1,566
<b>NON-BUDGETED</b>	<b>2,138</b>	<b>3,563</b>
Mailchimp	176	
Office Lease	5,000	
Office Set Up Expenses	6,796	
Operational Development Trip	1,122	
Zenefits	486	
Ministry Partner Banquet	6,199	5,749
<b>Total NON-BUDGETED</b>	<b>21,917</b>	<b>9,312</b>
Staff Wear		233
<b>Total Personnel</b>		<b>233</b>
<b>Total Expenditures</b>	<b>324,363</b>	<b>268,482</b>
<b>Net Operating Revenue</b>	<b>68,093</b>	<b>26,908</b>
<b>Other Revenue</b>		
Interest	238	51
Insurance Claims	3,308	7,285
<b>Total Other Revenue</b>	<b>3,546</b>	<b>7,336</b>
<b>Other Expenditures</b>		
Designated Funds Spent	55,438	19,628
G&A Allocation STAFF	(3,230)	(3,000)
G&A Allocation Expense	3,230	3,000
Operational Admin Fee Allocation	(8,400)	(8,400)
Reserves Transfer		(13,144)
Transfer For Journey Costs		(11,976)
Transfer to/from NET Designated Funds	(17,189)	46,074
Transfer to/from NET Designated Funds	(15,000)	

<b>Operational Overage Allocation</b>	(53)	
<b>Total Other Expenditures</b>	<b>14,796</b>	<b>32,182</b>
<b>Net Other Revenue</b>	<b>(11,250)</b>	<b>(24,846)</b>
<b>Net Revenue</b>	<b>56,843</b>	<b>2,062</b>

**New Life Global Ministries**  
**Statement of Cash Flows**  
For the year ended December 31, 2022

	<b>Year Ended December 31, 2022</b>
<b>OPERATING ACTIVITIES</b>	
Net Revenue	56,843
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Accounts Payable	(4)
Credit Cards Payable	(1,907)
Designated Funds	
Pre-Paid Missionary Journeys	85
	85
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	(1,826)
Net cash provided by operating activities	<b>55,017</b>
<b>FINANCING ACTIVITIES</b>	
Office Expenses	(12,000)
Missionary Journey Funds	(8,808)
Staff Reimbursements	(15,000)
Staff Reserves	(5,239)
Retained Designated Funds	5,898
Trainer Reserves	3,383
	3,383
Net cash provided by financing activities	<b>(31,766)</b>
Net cash increase for period	<b>23,251</b>
Cash at beginning of period	216,898
Cash at end of period	<b>240,149</b>

**New Life Global Ministries**  
**Statement of Functional Expense**  
For period ended December 31, 2022

	Program Costs	Management and General	Fundraising	Total
<b>Missionary Journeys</b>	44,330			44,330
<b>Designated Funds Spent</b>	55,437			55,437
<b>Salaries and Wages</b>				
Director Salary	70,875	3,938	3,938	78,750
Salaries	25,740	1,430	1,430	28,600
<b>Benefits</b>				
Housing Allowance	64,800	3,600	3,600	72,000
Retirement	9,720	540	540	10,800
Health Insurance	5,117	284	284	5,686
Life Insurance	164	9	9	182
Retirement Account Fee	450	25	25	500
Payroll Taxes	5,176	288	288	5,751
MPD Building/Maintaining	1,603		1,603	3,206
MPD Gifts	1,048		1,048	2,095
MPD Travel/Mileage	1,523		1,523	3,045
Mobile Phones	5,615			5,615
Books/Subscriptions	361			361
Travel/Journey	12,956			12,956
Office Equipment	2,968	165	165	3,298
Financial Fees	6,123	3,061	6,123	15,307
Human Resources	279	139	279	697
Insurance	3,788	210	210	4,209
Licenses & Subscriptions	433	24	24	481
Marketing	3,425	190	190	3,806
Legal Fees		40		40
Office Supplies	658	37	37	731
Non-budgeted	19,725	1,096	1,096	21,917
<b>Total Expenses</b>	<b>342,314</b>	<b>15,076</b>	<b>22,410</b>	<b>379,800</b>

**New Life Global Ministries**  
**Notes to Financial Statements**  
**December 31, 2022**

**1. Nature of Organization Ministry**

New Life Global Ministries exists to help followers of Christ, follow Christ through Missionary Journeys, local community prayer walks, and strategic trainings throughout the nation. The organization is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code and comparable state law, and contributions to it are tax deductible within the limitations prescribed by the code. The organization has been classified as a publicly supported organization which is not a private foundation under Section 509(a) of the code.

**2. Significant Accounting Policies**

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

**Basis of Accounting**

The financial statements of the organization are prepared on the accrual basis of accounting. Assets are recognized when earned and expenses are recognized when the obligation is incurred. Property and equipment are recorded as assets, depreciation as expense, and debt, other than trade payables and ordinary accruals, as liabilities.

**Classes of Revenue and Net Assets**

The financial statements report amounts separately by class of net assets: a) Unrestricted amounts are those currently available at the discretion of the board for use in the organization's operations and those resources invested in equipment. b) Temporarily restricted amounts are those which are stipulated by donors for specific operating purposes or for the acquisition of equipment. As of December 31, 2022, there were no temporarily restricted net assets. All contributions are considered available for unrestricted use, unless restricted by the donor or subject to other legal restrictions.

**Cash and Cash Equivalents**

Cash and cash equivalents consist of cash held in checking, savings and money market accounts and certificates of deposit with original maturities of less than 90 days.

**Revenues and Expenses**

Unrestricted contributions are recognized when cash or ownership of donated assets is received by the organization. Temporarily restricted contributions are recognized as contribution revenues in the statement of activity when cash or ownership of donated assets is unconditionally transferred to the organization. They are subsequently released to the unrestricted fund when expenses have been incurred in satisfaction of those restrictions. Other income is recognized when received.

**Allocation of Expenses**



The costs of providing the various program services and supporting activities of the organization have been summarized on a statement of functional expense. Accordingly, certain costs have been allocated among the program services and supporting activities.

### **3. Subsequent Events**

Subsequent events are transactions that occur after the statement of financial position date but before the financial statements are issued. Management evaluated subsequent events through the issuance date of the compilation report, May 10, 2023, and there were no subsequent events to be disclosed.