

2024 Financial Statement

Foundation for Social Program Initiatives (FOSPI)

Financial Statements for FY 2024

2/15/2025

Statement of Activities

Revenue and Support	Total N	Total \$
Contributions From Individuals	2436754.00	1476.00
Contributions From Partners (Redirection Church)	1650916.00	1000.00
Fundraising Event Revenue	965330.00	585.00
Total Revenue and Support	5053000.00	3061.00
Expenses		
Bank Account Opening Expense	150000.00	91.00
Christmas Feeding and Mental Health Outreach	4698695.00	2845.00
Salaries and Stipends	110000.00	67.00
Total Expenses	4958695.00	3003.00
Change in Net Assets	94305.00	57.00

Statement of Functional Expenses

Expense Categories	Total (N)	Total (\$)
Account opening Expense	150000.00	91.00
Bank Transaction Fees	445.00	0.30
Branding/Printing	194250.00	118.00
Children Party supplies	91300.00	55.00
Community Expenses	83000.00	50.00
Cooks	130000.00	79.00
Drinks	85700.00	52.00
Gas for Psychiatric	100000.00	61.00
Groceries	3022000.00	1830.00
Honorarium for Event Speakers	20000.00	12.00
Media expense	80000.00	48.00
Miscellaneous Cost	253400.00	153.00
Rally expense	137000.00	83.00
Transportation	419000.00	254.00

T shirts and Caps	82600.00	50.00
Volunteer Stipend	110000.00	67.00
Total Functional Expenses	N 4958695.00	\$ 3003.00

Statement of Cash Flows

Operating Activities	2024 N	2024 \$
Donations to Cashapp	1305941.00	\$791.00
Cash Donations	932815.00	\$565.00
Donations to Paypal	378079.00	\$229.00
Donations in Naira	2341118.00	\$1418.00
Net Cash from Donations	4957953.00	\$3003.00