

THE LION OF JUDAH MINISTRIES, INC.

FINANCIAL STATEMENTS

Year Ended December 31, 2025

Barbara Atkins
certified public accountant
relationships. service. integrity

THE LION OF JUDAH MINISTRIES, INC.

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INDEPENDENT ACCOUNTANT’S REVIEW REPORT

To the Board of Directors of
The Lion of Judah Ministries, Inc.

We have reviewed the accompanying financial statements of The Lion of Judah Ministries, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management’s financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant’s Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Lion of Judah Ministries, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant’s Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Bechtelsville, Pennsylvania
February 3, 2026

THE LION OF JUDAH MINISTRIES, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2025

ASSETS		
Current Assets		
Cash - Note #4	\$	220,344
Other Assets		
Investments - Note #5		<u>129,333</u>
Total Assets	\$	<u><u>349,677</u></u>
LIABILITIES AND NET ASSETS		
Liabilities	\$	<u>0</u>
Net Assets		
Without Donor Restrictions		343,357
With Donor Restrictions - Note #6		<u>6,320</u>
Total Net Assets		<u><u>349,677</u></u>
Total Liabilities And Net Assets	\$	<u><u>349,677</u></u>

See Accompanying Notes and Independent Accountant's Review Report.

THE LION OF JUDAH MINISTRIES, INC.
STATEMENT OF ACTIVITIES
Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
PUBLIC SUPPORT, REVENUES, & OTHER SUPPORT			
Contributions			
Individuals, Trusts, Churches	\$ 322,809	\$ 6,320	\$ 329,129
Gifts-In-Kind (Donated Investments) - Note #2	39,935	0	39,935
Combined Federal Campaign	2,589	0	2,589
Total Contributions	365,333	6,320	371,653
Interest Income	555	0	555
Total Public Support, Revenues & Other Support	365,888	6,320	372,208
			0
EXPENSES			0
Program Services	273,084	0	273,084
Management & General	1,757	0	1,757
Fundraising	911	0	911
Total Expenses	275,752	0	275,752
Change in Net Assets Before Non-Operating Revenue	90,136	6,320	96,456
Non-Operating Revenue			
Net Investment Return - Note #5	10,480	0	10,480
Change In Net Assets	100,616	6,320	106,936
NET ASSETS, Beginning	242,741	0	242,741
NET ASSETS, Ending	\$ 343,357	\$ 6,320	\$ 349,677

See Accompanying Notes and Independent Accountant's Review Report.

THE LION OF JUDAH MINISTRIES, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2025

	PROGRAM SERVICES	MANAGEMENT & GENERAL	FUND RAISING	TOTAL
Banking Charges	\$ 275	\$ 0	\$ 0	\$ 275
Conference/Travel	180	0	0	180
Lion of Judah Academy Direct Support	270,527	0	0	270,527
Missionaries & Missions	1,153	0	0	1,153
Postage & Printing	37	0	0	37
Professional Fees	0	1,441	0	1,441
Registration Fees	0	316	119	435
Telephone	120	0	0	120
Website	792	0	792	1,584
Total Expenses	<u>\$ 273,084</u>	<u>\$ 1,757</u>	<u>\$ 911</u>	<u>\$ 275,752</u>

See Accompanying Notes and Independent Accountant's Review Report.

THE LION OF JUDAH MINISTRIES, INC.
STATEMENT OF CASH FLOWS
Year Ended December 31, 2025

Cash Flows From Operating Activities	
Changes In Net Assets	\$ 96,456
Non-Cash Items	
Gifts-In-Kind (Donated Investments)	<u>(39,935)</u>
Net Cash Provided By Operating Activities	<u>56,521</u>
Net Increase In Cash	56,521
Cash and Cash Equivalents at Beginning of Year	<u>163,823</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 220,344</u></u>

See Accompanying Notes and Independent Accountant's Review Report.

THE LION OF JUDAH MINISTRIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

Note #1 - Organization and Nature of Activities

The Lion of Judah Ministries, Inc. is a publicly supported nonprofit organization incorporated in the state of Connecticut that exists to support the work of The Lion of Judah Academy and other similar Christian ministries in Tanzania (East Africa). The entity provides resources to Africans and missionaries in Africa, who are working in areas such as education, poverty, relief, health care, HIV/AIDS, and others. The entity relies on support in the form of contributions from individuals, trusts and churches.

Note #2 - Summary of Significant Accounting Policies

Method of Accounting

The financial statements of the entity are prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Financial Statement Presentation

The entity reports information regarding its financial position and activities according to two classes of net assets as follows:

Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions. These assets may be designated for specific purposes by the action of the Board of Directors.

With Donor Restrictions - Net assets whose use by the entity are restricted by the donor in perpetuity, restricted for specified purposes or restricted by the passage of time.

Expenses are reported as decreases in net assets without donor restrictions. Expirations of donor-imposed restrictions that simultaneously increase one class of net assets and decrease another are reported as reclassifications between the applicable classes of net assets. Donor-restricted contributions are reported as operating revenue without donor restrictions when the restriction is satisfied.

Income Tax Status

The entity is exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the entity qualifies for the charitable contributions deduction under Section 170(b)(1)(a). The entity takes the position that it has no net income derived from unrelated business activities and believes it has appropriate support for any tax positions taken and, as such, does not have any uncertain tax positions that are significant to the financial statements.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributions

Contributions restricted by the donor are reported as increased in net assets without donor restrictions if the restriction expires in the same year in which the contributions are recognized. All other contributions restricted by the donor are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restriction.

THE LION OF JUDAH MINISTRIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2025
(Continued)

Note #2 - Summary of Significant Accounting Policies (Continued)

Contributed Services

The entity's Board of Directors and volunteers donate significant amounts of time to the various programs and operations of the entity. Contributed services that (a) create or improve long-lived assets or (b) require specialized skills provided by individuals possessing those skills that would typically need to be purchased if not provided by donation meet the requirement for recognition in the financial statements. The value of services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

Gifts-In-Kind

Gifts-in-kind are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated assets to a specific purpose. Assets donated with explicit restrictions regarding their use are reported as restricted contributions. The entity reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. In 2025, gifts-in-kind totaled \$39,935 and include investments donated to the entity (See Note #5).

Functional Expense Allocation

The costs of providing programs and other activities have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Fundraising expenses are costs related to development. Management and general expenses are costs directly related to the overall operation of the entity, which are not associated with program or fundraising activities. Accordingly, certain costs have been allocated among programs and supporting services based on appropriate factors according to management estimates.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the entity considers all checking and savings to be cash equivalents.

Investments

Investments in marketable securities with readily determinable fair values are valued at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

Date of Management Review

Management has evaluated subsequent events through February 3, 2026, the date on which the financial statements were available to be issued

Note #3 - Components of Program Services

The entity distributes grants to the Lion of Judah Academy, a school for 800+ disadvantaged children located in Bulima, Tanzania. The entity provides substantial assistance for educational costs as well as capital improvements including constructing classrooms, dormitories, teacher facilities and helping to supply safe water. The entity also organizes and supports mission trips to the school for teacher training and support, to work with students and to assist with the construction and maintenance of the facilities. The school assumed management of the dispensary/medical clinic near the school in 2019. It has been upgrading facilities and services and is adding a dental clinic. Grants are provided to help meet costs related to the clinic, which serves both the school community and the local community.

THE LION OF JUDAH MINISTRIES, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2025
(Continued)

Note #4 - Cash

Cash totaling \$220,344 includes \$183,399 in a non-interest-bearing checking account and \$36,945 in interest-bearing accounts on December 31, 2025. Restricted cash is \$6,320 on December 31, 2025 (See Note #6).

Note #5 - Investments

The entity applies generally accepted accounting principles for fair value measurements of financial assets on a recurring basis. That framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (*Level 1*) and the lowest priority to measurements involving significant unobservable inputs (*Level 3*). The three levels of the fair value hierarchy are as follows: *Level 1* inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date. *Level 2* inputs are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument. *Level 3* inputs are unobservable inputs for the asset or liability. Investments as of December 31, 2025 are without donor restrictions and are held with Charles Schwab consisting entirely of *Level 1* inputs as follows:

	COST	MARKET VALUE
Cash	\$ 13,868	\$ 13,868
Equities	58,532	63,738
ETF's	<u>47,637</u>	<u>51,727</u>
Total	<u>\$ 120,037</u>	<u>\$ 129,333</u>

Net Investment Return

Dividend/Interest Income	\$ 447
Unrealized Gain/(Loss)	<u>10,033</u>
Total	<u>\$ 10,480</u>

Note #6 - Net Assets With Donor Restrictions

On December 29, 2025, the entity received \$6,320 restricted for Dormitory Scholarships. This has not been spent as of December 31, 2025.

Note #7 - Liquidity & Availability of Resources

The entity has \$343,357 of financial assets available within one year of the Statements of Financial Position date to meet cash needs for general expenditures consisting of cash and investments. The entity has a goal to maintain cash on hand to meet six (6) months of normal operating expenses, which are, on average approximately \$23,000, per month. The entity has a policy to structure its financial assets to be available as its general expenditure, liabilities and other obligations come due.