



VOSKO'S OF GRACE MISSIONARY ORGANIZATION
GENERAL FINANCIAL REPORT
COVERING THE PERIOD AUGUST 2022-JULY 2023

SUBMITTED TO: BRO. ROOSEVELT KAL THOAMS
FOUNDER/PRESIDENT (V.G.M)

SUBMITTED BY: BRO. ROBERT V. SEH
FINANCIAL SECRETARY (V.G.M)
DATE; AUGUST 3, 2023

Brother. Robert V. Seh

INTRODUCTION:

This financial Report covered the period of revamping In Liberia (August 2022), the Establishment in Nigeria (September 2022), and the formal launching of Voskos of Grace in Nigeria (July 12-19, 2023).

It is divided into four (4) parts ranging from I to IV, with a detailed breakdown of expenditures. The subtotal can be seen or highlighted after complete calculations.

- Part I – Formation in Liberia
- Part II – Formation in Nigeria
- Part III – Travelling Expenses
- Part IV – Launching in Nigeria

The report also specifies a debt brought forward.

PLAN OF ACTION:

The Financial Department is preparing a financial instrument that will capture all intake and expenditure for the rest of this year and the years ahead. The cash disbursement form will capture and record all cash donated to the organization by individuals and other organizations and all expenses carried out by individuals responsible for a specific program/Activity.

CHALLENGE (S)

One major challenge observed by our department is the lack of proper receipts and recording, which made or prolonged our reporting period. Reports of this kind (financial) must be clearly and adequately specified as provided and demonstrated within the document.

FINANCIAL BREAKDOWN:

The below breakdown comprises three countries' currencies: U.S dollars, Nigeria Nara, and of Liberia dollars.

# Number	Items Description	QTY	Amount	Currency	Currency
I. Formation in Liberia			USD	Liberian dollars	Nara 750 (rate)

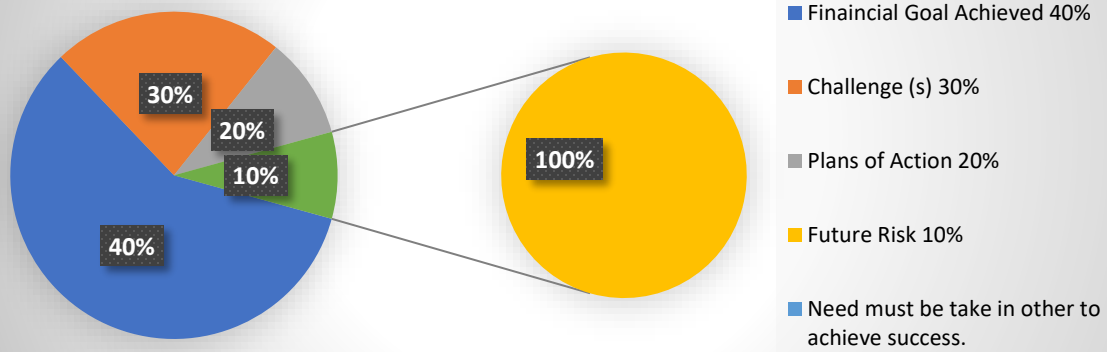
				(170 rate)	
1.	Preparation of stamp and Logo	2	75\$	12,750.	56,250.
2.	Liberia Article of Incorporation	Bulk	250\$	42,500.	187,500.
3.	Purchase of Stationaries	Bulk	20\$	3,400.	15,000.
4.	Obtaining Police Permit	1	120\$	20,400.	90,000.
5.		Subtotal=	475\$	80,750.	365,250.
II.	FORMATION	IN	NIGERIA		
1.	Article of Incorporation	1	260\$	44,200.	195,000.
2.	Establishing of website	1	270\$	45,900.	202,500.
3.	Transport and other arrangements & setup	Bulk	250\$	42,500	187,500.
		Subtotal=	780\$	132,600.	585,000
III	TRAVELLING	EXPENDITURE			
1.	Preparation of passports	2 (R.V.S & GJT)	120\$	20,400.	90,000.
2.	Purchase of plane Tickets	Four persons	4,660\$	792,200.	3,945,000.
3.	Mt. Winnie	Ticket	-----	-----	-----
4.	Bro. Thomas	Tickets	-----	-----	-----
5.	Bro. Tolo	Tickets	-----	-----	-----
6.	Bro. Seh	Tickets	-----	-----	-----
7.	Transportation by Road Sis. Rose	Road	200\$	34,000.	150,000.

8.	Stipend	Four persons	230\$	39,100.	172,500.
	Subtotal=	-----	5,210\$	885,700	3,907,500
IV	LAUNCHING	IN	NIGERIA		
1.	Choirs Robes/ looming	Bulk	190\$	32,300.	142,500
2.	Purchase & Printing of T-shirts (adult)	Four dozen	525\$	89,250	393,750.
3.	Purchase \$ Printing of T-shirts (kids)	Four dozen	48\$	8,160	36,000
4.	Stipend for choir	-----	71\$	12,070	53,250
5.	Award	1	15\$	2,550	11,250
6.	Flags (Liberia & Nigeria)	2	27\$	4,590	20,250
7.	V.G.M flag	1	10\$	1,700	7,500
8.	White Clothes	1	3\$	510	2,250
9.	Rod for flag	4	29\$	4,930	21,750
10.	Bags for choir Robes	1	5\$	850	3,750
11.	Repair of Generator	1	8\$	1,360	6,000
12.	Baking of Launching Cake	1	43\$	7,310	32,250
	Subtotal=		974.00 \$	165,580	730,500.
B.	ACCOMMODATION	IN	NIGERIA		
1.	Hotel (Bro. Thomas)	1 room	60\$	10,200.	45,000
2.	Lodges	Four persons	100\$	17,000.	75,000
3.	Drinking Waters	---	14\$	2,380.	10,500
4.	Drinks/ Extra Drinks	-----	32	5,440	24,00

5.	Ingred for rice	-----	2\$	340.	1,500.
6.	Ingred for paper soup	-----	3\$	510.	2,250
7.	Meat/fish/chicken	-----	144\$	24,480.	108,000
8.	Seasons cube/salt/tomato/onion	-----	40\$	6,800	30,000
9.	Food, water flask, tissues, washing and bath soap, Milk, tea, coffee, sugar, Argo oil, food basket, bread& salad cream, vegetables	-----	222\$	37,740.	166,500
10	Others	-----	125	21,250	93,750
	Subtotal=	-----	739\$	125,630	554,250.
C	PUBLICITY IN	NIGERIA			
1.	Banners/flyers	----	30\$	5,100.	22,500
2.	ID Cards	13 pieces	30\$	5,100	22,500
3.	News Papper	Bulk	72	12,240	54,000
4.	Television	----	215\$	36,550	161,250.
	Subtotal=	=====	347.00	58,990	280,500
5.	Transportation	-----	44\$	7,480	33,000
6.	Gasoline for Missionary travels.	-----	14\$	2,380.	10,500
7.	Part Payment of Airport Vehicle	-----	29\$	4,930	21,750
8.	Driver's payment	----	214\$	36,380	160,500
9.	Vehicle Repair	-----	7.	1,190	5,250

10	Local Transportation	-----	30\$	5,100	22,500
11.	Payment for Lodges at Airport	-----	25\$	4,250	18,750.
12.	Fuel from Airport	-----	14\$	2,380.	10,500
	Subtotal=====	=====	377.00 \$	64,090.	282,750.
D.	MISSIONARY	OUTREAC H			
1.	Drugs/Medical outreach	-----	57\$	9,690.	42,750.
2.	Sugar	-----	29\$	4,930.	21,750.
3.	Bags of Garri	Four begs	122\$	20,740	91,500
4.	Leather Bags for package	-----	7\$	1,190.	5,250.
5.	Packs of pencil	-----	8\$	1,360	6,000
6.	Packs of Biro	-----	21\$	3,570	15,750
7.	Cartoon of Idioms	6	69\$	11,730	51,750
8.	Rice	-----	298\$	50,660.	223,500.
9.	Quiliquili	-----	29\$	4,930.	21,750.
10.	Busksos	-----	7\$	1,190	5,250
11.	Flame	-----	29\$	4,930.	21,750
12.	Treatment	----	7\$	1,190	5,250
13	Release of Inmates	5	16\$	2,720	12,000
	Subtotal==	=====	699.00 \$	118,830	524,250.
	Outstanding Debt	=====	89\$	15,130	66,750
	Grand Total	Expendit ure	9,690	1,647,30 0.	7,267,50 0

V.G.M Financial Future Projection Chart.



Explanations of the Chart above:

- **Financial Goal was not met due to the report about the challenge (s). 40%**
- **Challenge (s) came from insufficient receipts and recording. 30%**
- **Planes of Actions will be taken for future risk prevention. 20%**
- **If a plan of action is not taken, our financial future will suffer 10% of the shortfall, which might lead to financial unrest.**

RECOMMENDATION:

The financial Department herein recommends to the international Board the following but not limited to:

- That all financial transactions pass through the office of the financial department for Documentation of dates and Receipts.
- That any Administrator carrying out financial activities involving voskos request the financial Disbursement form, fill it out accordingly as required by the department.
- That any official given financial obligations provide proper receipts of transactions for recording purposes and proper accountability.

- That all financial activities carried out by various administrators be reported to the financial office for future purposes or accountability.

CLOSING

The Financial Department is pleased to thank all officials, members, and well-wishers of Voskos of Grace for their unwavering support toward the organization's cost. To the team in Nigeria, they were well done for the unique program. May God bless you all. Special thanks and appreciation go to our C.E.O Brother. Roosevelt K. Thomsas and the Rothom Global Ministry for the financial support to the organization, having witnessed the successful Launching of the organization in Nigeria.

May God richly Bless you as you strive to build Voskos worldwide.

Thanks:

Singed: _____

Bro. Robert V. Seh
Financial Secretary
Monrovia. Liberia

Approved: _____

Bro. Roosevelt Kla Thomas
C.E.O