

# 2024 Financial Report

Jars of Clay Ministry

PREPARED BY  
JJ MATANDIKA

JARS OF CLAY  
[WWW.JARSOFCLAYMINISTRY.COM](http://WWW.JARSOFCLAYMINISTRY.COM)

## ABOUT JARS OF CLAY MINISTRY

### MISSION

Our mission is to share the gospel with biblical clarity and depth. 2 Corinthians 4:7 reads; "But we have this treasure in jars of clay, to show that the surpassing power belongs to God and not to us."

### VISION

Our vision is to be an organization that intentionally proclaims the gospel to the communities in Malawi in contextually relevant and meaningful ways.

### OBJECTIVES

1. To proclaim the Gospel of the Lord Jesus Christ;
2. To train, equip, and empower Christians through discipleship programs;
3. To plant confessional Presbyterian Reformed churches;
4. To provide sound, theologically-trained pastors that will teach, shepherd, and counsel the church members.



# 2024 at a Glance

## Major Highlights

To reach where we are it has taken the grace of the Lord. 7 churches actively proclaiming the gospel of Jesus Christ and making an impact in their communities is a milestone.

A team of 12 pastors leading these churches locally supported by elders and deacons. We now have an opportunity to consolidate our efforts before moving to new areas.



## Key Challenge: Financial Sustainability

Most of our churches are in rural areas where it is difficult to get enough money to support pastors and cover operational expenses. We are grateful for the support we receive from partners but we also realize the importance of self sustainability. Training pastors and church leaders in entrepreneurship. This will include effective ways of farming for individuals as well as churches.

**2025-2026 Farming for Business Initiative.** As one way of promoting sustainable agriculture, churches will be requested to get a piece of land not less than one hectare to plant corn. Each church will source funds for renting the land and funds will be raised from well wishers which will be provided in form of a loan for the needed farm inputs. The loan will be paid back with an agreed amount of corn before being sold. The remaining corn will be used to support pastors, cover other church operating expenses and the next farming season. We hope that this will be continued each year as each church will have enough capital to continue the program on their own. There will be monitoring throughout each phase and evaluation on the outcome.

**Corn mill procurement:** another major source of income would be operating a corn mill business which is common in Malawi and could easily help with future church planting initiatives if managed properly. This would require an investment of not less than \$20,000 and would bring an estimated income of about \$50,000 per year.

# Income Statements

## Main Sources of Revenue

GRACE CHURCH

\$54,157.63

CARRIED OVER FROM  
2023

\$1,365.1

TOTAL REVENUE

\$55,522.73

## Ministry Expenses

OPERATIONS (ANNUAL)

\$50,314.31

JJ, MARIA, FATSANI, RACHEL  
AND LESA FLIGHT TICKETS  
FROM MALAWI

\$5,115.51

TOTAL EXPENSES

\$55,429.82

## 2025 budget needs



### ● Financial targets:

Malawi Ministry Expenses: \$30,000

Capital Income Generating Activities: \$34,000

Seminary Expenses: \$48,600

### ● Future plans for growth:

Establish more partnerships

Monthly individual church updates

Adopt a pastor program

Embark on an income generating business

### ● Additional sources of revenue:

Multiple church partnerships

Mega farms

Maize mill business



# Interim Statement

National Bank of Malawi

P.O Box 945  
NBM Towers  
7 Henderson Street  
Fax- +265 1 820 321

From Date : 01-01-2024

To Date : 31-01-2025

E-mail: chiefexec@natbankmw.com

Account Number : 1005080467

Available Balance : 92.91

Customer Name : MATANDIKA JOHN JOSEPH

Account Type : Current Account0467

Book Date	Reference	Description	Value Date	Debit	Credit	Closing Balance
17 JAN 24	FT24017WWBRY\OPS	Account to Account Transfer From: CITIBANK NEW YORK Ref: GRACE CHURCH	17 JAN 24	-	5,015.00	6,380.10
19 JAN 24	FT24019QH4R4\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: FOREX SALE	19 JAN 24	3,000.00	-	3,380.10
31 JAN 24	1005080467-20240131	Credit Interest From: 20240101 To: 20240131	01 FEB 24	-	1.09	3,381.19
31 JAN 24	1005080467-20240131	Credit Interest Adjustment From: 20240101 To: 20240131	01 FEB 24	0.22	-	3,380.97
06 FEB 24	FT24037FD0Q6\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: FOREX SALE	06 FEB 24	3,000.00	-	380.97
16 FEB 24	FT24047G6N66\BNK	Account to Account Transfer From: CITIBANK NEW YORK Ref: GRACE CHURCH	16 FEB 24	-	4,523.00	4,903.97
20 FEB 24	FT24051B5XRL\LIL	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: FUNDS TRANSFER	20 FEB 24	3,000.00	-	1,903.97
26 FEB 24	FT24057F2LWS\BNK	Inward SWIFT Payment From: 100519 From Account: 000760177977	23 FEB 24	-	985.00	2,888.97
29 FEB 24	1005080467-20240229	Credit Interest From: 20240201 To: 20240229	01 MAR 24	-	0.86	2,889.83
29 FEB 24	1005080467-20240229	Credit Interest Adjustment From: 20240201 To: 20240229	01 MAR 24	0.17	-	2,889.66

Book Date	Reference	Description	Value Date	Debit	Credit	Closing Balance
08 MAR 24	FT24068PM26L\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: FOREX SALE	08 MAR 24	2,800.00	-	89.66
22 MAR 24	FT24082P217Z\OPS	Account to Account Transfer From: CITIBANK NEW YORK Ref: FT240799YX9K	22 MAR 24	-	3,865.00	3,954.66
25 MAR 24	FT24085CNHFK\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: FOREX SALE	25 MAR 24	3,000.00	-	954.66
28 MAR 24	1005080467-20240331	Credit Interest From: 20240301 To: 20240331	01 APR 24	-	0.53	955.19
28 MAR 24	1005080467-20240331	Credit Interest Adjustment From: 20240301 To: 20240331	01 APR 24	0.11	-	955.08
19 APR 24	FT24110H61HF\OPS	Account to Account Transfer From: CITIBANK NEW YORK Ref: F014107093E501	19 APR 24	-	6,365.00	7,320.08
22 APR 24	FT24113F0WC3\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL ACC	22 APR 24	4,000.00	-	3,320.08
30 APR 24	1005080467-20240430	Credit Interest From: 20240401 To: 20240430	01 MAY 24	-	0.97	3,321.05
30 APR 24	1005080467-20240430	Credit Interest Adjustment From: 20240401 To: 20240430	01 MAY 24	0.19	-	3,320.86
06 MAY 24	FT24127LMBCH\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL	06 MAY 24	3,000.00	-	320.86
16 MAY 24	FT24137TM3H2\OPS	Account to Account Transfer From: CITIBANK NEW YORK Ref:	16 MAY 24	-	12,215.00	12,535.86
17 MAY 24	FT24138P2PDW\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL ACC	17 MAY 24	5,000.00	-	7,535.86
17 MAY 24	FT241387K1Z6\CAC	AC-USD1214500010008	17 MAY 24	126.69	-	7,409.17

Book Date	Reference	Description	Value Date	Debit	Credit	Closing Balance
17 MAY 24	FT241387K1Z6\CAC	-	17 MAY 24	7,002.00	-	407.17
31 MAY 24	1005080467-20240531	Credit Interest From: 20240501 To: 20240531	01 JUN 24	-	0.40	407.57
31 MAY 24	1005080467-20240531	Credit Interest Adjustment From: 20240501 To: 20240531	01 JUN 24	0.08	-	407.49
18 JUN 24	FT24170B2TNF\BNK	Inward SWIFT Payment From: FIRST BANK From Account: 9406959769	17 JUN 24	-	5,209.00	5,616.49
19 JUN 24	FT24171Q9GPT\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL ACC	19 JUN 24	5,000.00	-	616.49
30 JUN 24	1005080467-20240630	Credit Interest From: 20240601 To: 20240630	01 JUL 24	-	0.26	616.75
30 JUN 24	1005080467-20240630	Credit Interest Adjustment From: 20240601 To: 20240630	01 JUL 24	0.05	-	616.70
05 JUL 24	FT24187HWQ79\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL ACC	05 JUL 24	600.00	-	16.70
31 JUL 24	1005080467-20240731	Credit Interest From: 20240701 To: 20240731	01 AUG 24	-	0.03	16.73
31 JUL 24	1005080467-20240731	Credit Interest Adjustment From: 20240701 To: 20240731	01 AUG 24	0.01	-	16.72
13 AUG 24	FT24226PVLP3\BNK	Inward SWIFT Payment From: FIRST BANK From Account: 9406959769	12 AUG 24	-	4,315.00	4,331.72
13 AUG 24	FT242262QB1S\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL	13 AUG 24	4,300.00	-	31.72
14 AUG 24	FT242275Y9LMB\BNK	Inward SWIFT Payment From: FIRST BANK From Account: 9406959769	13 AUG 24	-	4,315.00	4,346.72



Book Date	Reference	Description	Value Date	Debit	Credit	Closing Balance
31 AUG 24	1005080467-20240831	Credit Interest From: 20240801 To: 20240831	01 SEP 24	-	1.21	4,347.93
31 AUG 24	1005080467-20240831	Credit Interest Adjustment From: 20240801 To: 20240831	01 SEP 24	0.24	-	4,347.69
03 SEP 24	FT242472K7TF\OPS	Account to Account Transfer To: FOREX CONTROL ACCOUNT TRY Ref: FT24226PVLP3	03 SEP 24	4,315.00	-	32.69
17 SEP 24	FT2426194BLG\BNK	Inward SWIFT Payment From: FIRST BANK From Account: 9406959769	16 SEP 24	-	2,915.00	2,947.69
17 SEP 24	FT242616LZB2\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL	17 SEP 24	2,900.00	-	47.69
30 SEP 24	1005080467-20240930	Credit Interest From: 20240901 To: 20240930	01 OCT 24	-	0.16	47.85
30 SEP 24	1005080467-20240930	Credit Interest Adjustment From: 20240901 To: 20240930	01 OCT 24	0.03	-	47.82
16 OCT 24	FT242903RJGC\BNK	Inward SWIFT Payment From: FIRST BANK From Account: 9406959769	15 OCT 24	-	2,915.00	2,962.82
16 OCT 24	FT2429092SQM\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL	16 OCT 24	2,900.00	-	62.82
31 OCT 24	1005080467-20241031	Credit Interest From: 20241001 To: 20241031	01 NOV 24	-	0.04	62.86
31 OCT 24	1005080467-20241031	Credit Interest Adjustment From: 20241001 To: 20241031	01 NOV 24	0.01	-	62.85
15 NOV 24	FT24320W2MMH\BNK	Inward SWIFT Payment From: FIRST BANK From Account: 9406959769	14 NOV 24	-	2,915.00	2,977.85
15 NOV 24	FT24320Y65HG\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL ACC	15 NOV 24	2,900.00	-	77.85

Book Date	Reference	Description	Value Date	Debit	Credit	Closing Balance
30 NOV 24	1005080467-20241130	Credit Interest From: 20241101 To: 20241130	01 DEC 24	-	0.04	77.89
30 NOV 24	1005080467-20241130	Credit Interest Adjustment From: 20241101 To: 20241130	01 DEC 24	0.01	-	77.88
13 DEC 24	FT24348V8YSQ\BNK	Inward SWIFT Payment From: FIRST BANK From Account: 9406959769	12 DEC 24	-	2,915.00	2,992.88
13 DEC 24	FT24348SSQGJ\CAC	Account to Account transfer To: JOHN JOSEPH MATANDIKA Ref: TO LOCAL	13 DEC 24	2,900.00	-	92.88
31 DEC 24	1005080467-20241231	Credit Interest From: 20241201 To: 20241231	01 JAN 25	-	0.04	92.92
31 DEC 24	1005080467-20241231	Credit Interest Adjustment From: 20241201 To: 20241231	01 JAN 25	0.01	-	92.91