

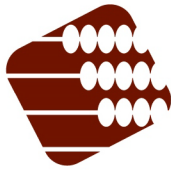
TRINITY UNITED CHURCH

Financial Information

Year Ended December 31, 2023

TRINITY UNITED CHURCH
Index to Financial Information
Year Ended December 31, 2023

	Page
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4
Notes to Financial Information	5 - 6
Schedule of administrative expenses (<i>Schedule 1</i>)	7
Schedule of program expenses (<i>Schedule 2</i>)	7



O'Callaghan Bilodeau

CHARTERED PROFESSIONAL
ACCOUNTANTS

200 – 2928 29th Street
Vernon, BC V1T 5A6
Phone: 250-545-5301
Fax: 250-545-1859
www.ocbi.ca

COMPILATION ENGAGEMENT REPORT

To the Members of Trinity United Church

On the basis of information provided by management, we have compiled the statement of financial position of Trinity United Church as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Vernon, BC
March 22, 2024

O'Callaghan Bilodeau

CHARTERED PROFESSIONAL ACCOUNTANTS

TRINITY UNITED CHURCH
Statement of Financial Position
December 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 42,424	\$ 82,775
Investments and marketable securities	2,656,469	2,608,130
Accounts receivable	6,287	5,286
	<u>2,705,180</u>	2,696,191
CAPITAL ASSETS	<u>2,416,825</u>	2,416,825
	<u>\$ 5,122,005</u>	\$ 5,113,016
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ -	\$ 15
Designated funds (Note 2)	296,168	314,894
	<u>296,168</u>	314,909
LONG TERM DEBT	<u>14,099</u>	21,147
	<u>310,267</u>	336,056
NET ASSETS		
Unrestricted	2,326,557	2,291,779
Internally restricted	68,356	68,356
Investment in tangible capital assets	2,416,825	2,416,825
	<u>4,811,738</u>	4,776,960
	<u>\$ 5,122,005</u>	\$ 5,113,016

ON BEHALF OF THE BOARD

_____ Director

_____ Director

TRINITY UNITED CHURCH
Statement of Revenues and Expenditures
Year Ended December 31, 2023

	2023	2022
RECEIPTS		
Offerings	\$ 262,678	\$ 283,023
Other operating revenue	65,408	46,526
Outreach income	37,483	28,128
Mission and service	21,711	23,290
	<u>387,280</u>	<u>380,967</u>
EXPENSES		
Schedule of program expenses (<i>Schedule 2</i>)	249,959	217,771
Properties	168,205	163,942
Schedule of administrative expenses (<i>Schedule 1</i>)	141,131	112,108
Outreach	34,678	26,899
Repairs and maintenance	26,448	6,907
Mission and service fund	13,162	19,359
Board of governance	1,046	1,779
Ministry and personnel committee	721	410
Presbytery	128	19,655
	<u>635,478</u>	<u>568,830</u>
DEFICIENCY OF RECEIPTS OVER EXPENSES FROM OPERATIONS	<u>(248,198)</u>	<u>(187,863)</u>
OTHER RECEIPTS		
Unrealized gain (loss) on marketable securities	178,680	(439,686)
Investment income	104,296	159,551
	<u>282,976</u>	<u>(280,135)</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	<u>\$ 34,778</u>	<u>\$ (467,998)</u>

TRINITY UNITED CHURCH
Statement of Changes in Net Assets
Year Ended December 31, 2023

	Unrestricted	Internally Restricted	Investment in Tangible Capital Assets	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 2,291,779	\$ 68,356	\$ 2,416,825	\$ 4,776,960	\$ 5,244,958
Capital asset acquisitions from operating	-	-	-	-	-
EXCESS OF RECEIPTS OVER EXPENSES	<u>34,778</u>	-	-	34,778	(467,998)
NET ASSETS - END OF YEAR	<u>\$ 2,326,557</u>	<u>\$ 68,356</u>	<u>\$ 2,416,825</u>	\$ 4,811,738	\$ 4,776,960

TRINITY UNITED CHURCH
Notes to Financial Information
Year Ended December 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Trinity United Church as at December 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
 - investments and marketable securities recorded at fair value
 - tangible capital assets at cost without amortization with periodic review for impairment
 - accounts payable and accrued liabilities
 - designated funds provided for specific purposes recorded initially as a liability and recorded as income once expended on the designated purpose
-

TRINITY UNITED CHURCH
Notes to Financial Information
Year Ended December 31, 2023

2. DESIGNATED FUNDS

	<u>2023</u>	<u>2022</u>
Internal programs	\$ 216,239	\$ 234,977
Local outreach	375	375
Mission outreach	110	110
Capital	<u>79,444</u>	<u>79,432</u>
	<u>\$ 296,168</u>	<u>\$ 314,894</u>

TRINITY UNITED CHURCH
Schedule of administrative expenses
Year Ended December 31, 2023

(Schedule 1)

	2023	2022
Church office	\$ 36,617	\$ 26,252
Finance	4,537	4,454
Personnel	<u>99,977</u>	<u>81,402</u>
	<u>\$ 141,131</u>	<u>\$ 112,108</u>

Schedule of program expenses
Year Ended December 31, 2023

(Schedule 2)

	2023	2022
Adult education and library	\$ 69	\$ -
Communications committee	1,073	2,197
Ministry personnel	110,034	109,228
Children / youth ministry	83,373	44,309
Worship	<u>55,410</u>	<u>62,037</u>
	<u>\$ 249,959</u>	<u>\$ 217,771</u>
