

BIC CANADA-GLOBAL

Financial Information

Year ended December 31, 2022



BIC CANADA-GLOBAL
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December 31, 2022

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COMPILATION ENGAGEMENT REPORT

To the Members of
BIC Canada-Global

On the basis of information provided by the organization, we have compiled the statement of financial position of BIC Canada-Global as at December 31, 2022, the statement of operations 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").

The organization 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 the organization in the preparation of the financial information.

We did not perform 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 the organization. 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.

Adams & Miles LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
April 5, 2023

BIC CANADA-GLOBAL
Statement of Financial Position
December 31, 2022

	2022	2021
Assets		
Current		
Cash	\$ 278,257	\$ 272,681
Accounts receivable	-	746
Harmonized Sales Tax recoverable	436	1,267
Due from Be In Christ Church of Canada	60	2,400
	<u>\$ 278,753</u>	<u>\$ 277,094</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 23,770	\$ 22,106
Deferred support	125,988	129,750
Canada Emergency Business Account loan payable	60,000	-
	<u>209,758</u>	<u>151,856</u>
Canada Emergency Business Account loan payable	-	60,000
	<u>209,758</u>	<u>211,856</u>
Net assets		
General Fund - unrestricted	68,995	65,238
	<u>\$ 278,753</u>	<u>\$ 277,094</u>

Approved on behalf of the Board:

Stephen Roy Director
[Signature] Director



BIC CANADA-GLOBAL**Statement of Operations and Changes in Fund Balances**

Year ended December 31, 2022

	2022	2021
Revenues		
Designated contributions		
Projects	\$ 213,638	\$ 146,985
People	89,837	85,473
	303,475	232,458
Contributions from BIC Canada	80,000	86,808
General giving	31,325	40,114
Investment and other income	-	1,814
	414,800	361,194
Expenses		
Designated expenses		
Projects	213,573	166,720
People	89,837	85,473
	303,410	252,193
Ministry and administration staff	61,262	81,622
Administration and support	30,621	13,027
International BIC Association Conference and support	10,000	10,000
Mennonite World Conference	10,000	10,000
	415,293	366,842
Deficiency of revenues over expenses	(493)	(5,648)
Fund balances, beginning of year	65,238	70,886
Fund balances, end of year	\$ 64,745	\$ 65,238



BIC CANADA-GLOBAL

Note to Financial Information

Year ended December 31, 2022

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of the Organization as at December 31, 2022 and the statements of operations and changes in net assets and cash flows for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- ♦ accounts receivable
- ♦ accounts payable and accrued liabilities
- ♦ deferred support

