

BIC CANADA-GLOBAL

Financial Information

Year ended December 31, 2023



BIC CANADA-GLOBAL
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December 31, 2023

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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, 2023, 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 15, 2024



BIC CANADA-GLOBAL

Statement of Financial Position

December 31, 2023

	2023	2022
Assets		
Current		
Cash	\$ 240,956	\$ 278,257
Harmonized Sales Tax recoverable	158	436
Due from Be In Christ Church of Canada	-	60
	<u>\$ 241,114</u>	<u>\$ 278,753</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 20,835	\$ 23,770
Deferred support	122,965	125,988
Canada Emergency Business Account loan payable	-	60,000
	<u>143,800</u>	<u>209,758</u>
Net assets		
General Fund - unrestricted	<u>97,314</u>	<u>68,995</u>
	<u>\$ 241,114</u>	<u>\$ 278,753</u>

Approved on behalf of the Board:

Stephen Roy Director
Doug Braun Director



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

Year ended December 31, 2023

	2023	2022
Revenues		
Designated contributions		
Projects	\$ 177,826	\$ 213,638
People	77,403	89,837
	255,229	303,475
General giving	43,917	31,325
Contributions from BIC Canada	40,000	80,000
	339,146	414,800
Expenses		
Designated expenses		
Projects	195,478	213,573
People	76,728	89,837
	272,206	303,410
Ministry and administration staff	14,384	61,262
International BIC Association Conference and support	10,000	10,000
Mennonite World Conference	9,595	10,000
Administration and support	4,642	26,371
	310,827	411,043
Excess of revenues over expenses	28,319	3,757
Fund balances, beginning of year	68,995	65,238
Fund balances, end of year	\$ 97,314	\$ 68,995



BIC CANADA-GLOBAL

Note 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 the Organization as at December 31, 2023 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

