

**JERICO RIDGE COMMUNITY CHURCH  
COMPILED FINANCIAL INFORMATION  
Year Ended December 31, 2024**

**JERICOHO RIDGE COMMUNITY CHURCH**  
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**Year Ended December 31, 2024**

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## COMPILATION ENGAGEMENT REPORT

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To the Management of Jericho Ridge Community Church

On the basis of information provided by management, we have compiled the statement of financial position of Jericho Ridge Community Church as at December 31, 2024, 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 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 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.

*Facet Advisors*

FACET ADVISORS INC.  
Chartered Professional Accountants

Surrey, BC  
January 29, 2025

**JERICO RIDGE COMMUNITY CHURCH**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2024**

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash - General fund	\$ 62,480	\$ 28,044
Cash - Restricted funds	14,937	11,126
Prepaid expenses	5,453	5,758
Goods and services tax recoverable	974	2,514
	83,844	47,442
<b>EQUIPMENT</b>	16,371	23,098
<b>DUE FROM RELATED PARTY</b>	-	341
<b>TOTAL ASSETS</b>	<b>\$ 100,215</b>	<b>\$ 70,881</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 5,110	\$ 5,499
Deferred revenue	14,937	-
<b>TOTAL LIABILITIES</b>	20,047	5,499
<b>NET ASSETS</b>	80,168	65,382
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 100,215</b>	<b>\$ 70,881</b>

The accompanying notes are an integral part of the financial information

**JERICO RIDGE COMMUNITY CHURCH**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**Year Ended December 31, 2024**

	2024	2023
<b>REVENUES</b>		
Restricted donations	\$ 2,000	\$ 7,616
Unrestricted donations	447,049	488,534
Interest income	389	313
	449,438	496,463
<b>EXPENSES</b>		
Administration	50,056	50,612
Amortization	6,727	9,537
Children's ministry	2,329	1,904
Church ministry	409	10,318
Hospitality	7,677	5,317
Local outreach	943	529
Missions	47,613	45,051
Office rental	60,809	159,675
Pastoral support	6,312	6,910
Restricted disbursements	2,000	2,105
Salaries and wages	245,918	269,779
Sunday service	3,535	5,730
Youth ministry	323	1,617
	434,651	569,084
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 14,787</b>	<b>\$ (72,621)</b>

The accompanying notes are an integral part of the financial information

**JERICO RIDGE COMMUNITY CHURCH**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**Year Ended December 31, 2024**

	2024				2024
	NET ASSETS	Revenues	Expenses	Interfund	NET ASSETS
	BEGINNING				END OF YEAR
	OF YEAR				
General fund	\$ 31,158	\$ 427,568	\$ (410,012)	\$ -	\$ 48,714
Invested in capital assets	23,098	-	(6,581)	-	16,517
Seniors' Program	-	20,114	(16,058)	-	4,056
Benevolence fund	11,126	1,755	(2,000)	-	10,881
	<b>\$ 65,382</b>	<b>\$ 449,437</b>	<b>\$ (434,651)</b>	<b>\$ -</b>	<b>\$ 80,168</b>

	2023				2023
	NET ASSETS	Revenues	Expenses	Interfund	NET ASSETS
	BEGINNING				END OF YEAR
	OF YEAR				
General fund	\$ 81,741	\$ 485,492	\$ (554,086)	\$ 18,011	\$ 31,158
Invested in capital assets	-	-	(9,537)	32,635	23,098
Contingency fund	31,250	-	-	(31,250)	-
Future facilities fund	885	-	-	(885)	-
Missions fund	15,570	-	-	(15,570)	-
Benevolence fund	8,556	7,616	(2,105)	(2,941)	11,126
	<b>\$ 138,002</b>	<b>\$ 493,108</b>	<b>\$ (565,728)</b>	<b>\$ -</b>	<b>\$ 65,382</b>

The accompanying notes are an integral part of the financial information



**JERICOHO RIDGE COMMUNITY CHURCH**  
**NOTES TO COMPILED FINANCIAL INFORMATION**  
**Year Ended December 31, 2024**

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**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the financial information is on the historical cost basis and reflects cash transactions with the addition of:

- prepaid expenses
- goods and services tax recoverable as at the reporting date
- equipment recorded at cost and amortized using the declining balance method
- accounts payable and accrued liabilities
- deferred revenue