

PENINSULA UNITED CHURCH
Compiled Financial Information
Year Ended December 31, 2025

PENINSULA UNITED CHURCH
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Year Ended December 31, 2025

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COMPILATION ENGAGEMENT REPORT

To the Management of Peninsula United Church

On the basis of information provided by management, we have compiled the statement of financial position of Peninsula United Church as at December 31, 2025, and the statements of changes in net assets and revenues and expenditures for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information (the "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.

Saklas & Co.

Surrey, BC
February 5, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

PENINSULA UNITED CHURCH
Statement of Financial Position
December 31, 2025

| | 2025 | 2024 |
|--|---------------------|---------------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ 212,379 | \$ 309,034 |
| Investments | 1,630,864 | 1,384,186 |
| Accounts receivable | - | 8,141 |
| Goods and services taxes receivable | 4,535 | 2,297 |
| Prepaid expenses | 4,309 | - |
| Current portion of loans and notes receivable | 2,162,249 | 2,162,249 |
| | 4,014,336 | 3,865,907 |
| PROPERTY, PLANT AND EQUIPMENT <i>(Net of accumulated amortization)</i> | 3,220,556 | 3,142,760 |
| | \$ 7,234,892 | \$ 7,008,667 |
| LIABILITIES AND NET ASSETS | | |
| CURRENT | | |
| Accounts payable | \$ 6,973 | \$ 8,436 |
| Key Deposit | 150 | 140 |
| Deferred income | - | 4,467 |
| Damage/Rental Deposits | 1,150 | 350 |
| | 8,273 | 13,393 |
| NET ASSETS | 7,226,619 | 6,995,274 |
| | \$ 7,234,892 | \$ 7,008,667 |

APPROVED BY THE DIRECTOR

_____ Director

These financial statements may not include all disclosures required by generally accepted accounting principles.

PENINSULA UNITED CHURCH
Statement of Changes in Net Assets
Year Ended December 31, 2025

| | 2024 Balance | Excess (deficiency) of revenue over expenditures | Net capital asset purchases/ dispositions | Interfund transfers | 2025 Balance |
|-------------------------------|---------------------|---|--|------------------------|-------------------------|
| Operating fund | \$ 2,255,861 | \$ (286,661) | \$ - | \$ 286,661 | \$ 2,255,861 |
| Designated fund | 47,937 | (256) | - | 4,000 | 51,681 |
| Unrestricted Fund | 1,230,574 | 398,190 | - | (132,988) | 1,495,776 |
| Capital asset fund | 3,142,761 | (13,470) | 91,265 | - | 3,220,556 |
| Planned giving salary fund | 106,809 | (10,099) | - | (17,593) | 79,117 |
| Redevelopment fund | 211,332 | (87,704) | - | - | 123,628 |
| | \$ 6,995,274 | \$ - | \$ 91,265 | \$ 140,080 | \$ 7,226,619 |

| | 2023 Balance | Excess (deficiency) of revenue over expenditures | Net capital asset purchases/ dispositions | Interfund transfers | 2024 Balance |
|-------------------------------|---------------------|---|--|------------------------|---------------------|
| Operating fund | \$ 2,255,861 | \$ (132,667) | \$ - | \$ 132,667 | \$ 2,255,861 |
| Designated fund | 55,989 | (12,088) | - | 4,036 | 47,937 |
| Unrestricted Fund | 1,120,382 | 181,723 | - | (71,531) | 1,230,574 |
| Capital asset fund | 3,146,667 | (7,791) | 3,885 | - | 3,142,761 |
| Planned giving salary fund | 114,384 | (7,575) | - | - | 106,809 |
| Redevelopment fund | 232,934 | (21,602) | - | - | 211,332 |
| | \$ 6,926,217 | \$ - | \$ 3,885 | \$ 65,172 | \$ 6,995,274 |

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PENINSULA UNITED CHURCH
Statement of Revenues and Expenditures
Year Ended December 31, 2025

| | 2025 | 2024 |
|---|------------------|-----------------|
| REVENUES | | |
| Contributions | \$ 293,689 | \$ 301,625 |
| Fundraising | 3,152 | 636 |
| Use of premises | 140,506 | 132,857 |
| Wedding and memorial fees | 2,251 | 1,820 |
| Interest and other income | 4,313 | 11,922 |
| | <u>443,911</u> | <u>448,860</u> |
| EXPENSES | | |
| Communications | 3,950 | 2,559 |
| Administrative | 106,106 | 78,767 |
| United church institution | 1,500 | 1,500 |
| Christian formation | 15 | 136 |
| Justice and services | 5,477 | 3,709 |
| Congregational care | 1,488 | 1,225 |
| Worship | 46,464 | 63,575 |
| Salaries and benefits | 359,645 | 313,314 |
| Facilities | 69,847 | 55,606 |
| | <u>594,492</u> | <u>520,391</u> |
| DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS | (150,581) | (71,531) |
| OTHER INCOME | | |
| Transfer from (to) unrestricted fund | 150,581 | 71,531 |
| EXCESS OF REVENUES OVER EXPENSES | \$ - | \$ - |

These financial statements may not include all disclosures required by generally accepted accounting principles.

PENINSULA UNITED CHURCH
Notes to Compiled Financial Information
Year Ended December 31, 2025

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Peninsula United Church as at December 31, 2025, and the statements of changes in net assets and revenues and expenditures for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
 - investments recorded at fair value
 - equipment and computer equipment exceeds \$1,500 amortized over their useful lives. No amortization on buildings.
 - accounts payable and accrued liabilities
-
-

Designated Funds
Year Ended December 31, 2025

(Schedule 1)

| | 2024 | Revenue | Expenses | Interfund Transfers | 2025 |
|-----------------------------------|------------------|-------------------|---------------------|------------------------|------------------|
| United Church Women's Group | \$ 5,363 | \$ 4,086 | \$ (3,036) | \$ (1,000) | \$ 5,413 |
| Building | 3,113 | 2,532 | (5,647) | - | (2) |
| Healing Touch | 1,110 | - | - | - | 1,110 |
| Sabbatical Leave | 13,607 | - | - | 4,000 | 17,607 |
| Tierra Nueva | 1,599 | 3,986 | (3,381) | - | 2,204 |
| Viaje Trip Fund | - | 20,000 | (19,567) | - | 433 |
| Food Pantry Project | 1,783 | 7,718 | (3,337) | 1,056 | 7,220 |
| EWS (Extreme Weather Shelter) | 4,281 | 5,083 | (5,152) | - | 4,212 |
| Community Engagement | 8,075 | - | (2,356) | - | 5,719 |
| Community Dinner | 4,913 | - | - | (1,056) | 3,857 |
| Benevolent | 2,503 | 100 | - | - | 2,603 |
| Margaret Faulkner Memorial Flower | 1,265 | - | (285) | - | 980 |
| Nite Lights | 325 | - | 900 | (900) | 325 |
| Mission & Service | - | 61,692 | (63,592) | 1,900 | - |
| Special Appeals | - | 7,661 | (7,661) | - | - |
| | \$ 47,937 | \$ 112,858 | \$ (113,114) | \$ 4,000 | \$ 51,681 |

Unrestricted Fund
Year Ended December 31, 2025

(Schedule 2)

| | 2024 | Bequests, Interest and dividend revenue | Net increase (decrease) in market value | Expenses | Interfund transfers | 2025 |
|-------------------|--------------|--|---|-------------|------------------------|---------------------|
| Unrestricted Fund | \$ 1,230,574 | \$ 383,373 | \$ 37,224 | \$ (22,407) | \$ (132,988) | \$ 1,495,776 |

PENINSULA UNITED CHURCH
Capital Asset Fund
Year Ended December 31, 2025

(Schedule 3)

| | 2024 | Purchases/ Dispositions | Depreciation | 2025 |
|---------------------|---------------------|----------------------------|--------------------|---------------------|
| Equipment | \$ 111,519 | \$ 78,409 | \$ (12,965) | \$ 176,963 |
| Computer equipment | 3,242 | 12,856 | (505) | 15,593 |
| Land - 24th Ave | 110,000 | - | - | 110,000 |
| Land - 24th Ave | 577,400 | - | - | 577,400 |
| Land - 127th St | 1,327,000 | - | - | 1,327,000 |
| Building - 24th Ave | 485,200 | - | - | 485,200 |
| Building - 127th St | 528,400 | - | - | 528,400 |
| | <u>\$ 3,142,761</u> | <u>\$ 91,265</u> | <u>\$ (13,470)</u> | <u>\$ 3,220,556</u> |

These financial statements may not include all disclosures required by generally accepted accounting principles.

**Planned Giving Salary Fund
Year Ended December 31, 2025**

(Schedule 4)

| | 2024 | Bequests, interest and dividend revenue | Expenses | Interfund transfer | 2025 |
|----------------------------|------------|--|-------------|-----------------------|------------------|
| Planned giving salary fund | \$ 106,809 | \$ - | \$ (10,099) | \$ (17,593) | \$ 79,117 |

PENINSULA UNITED CHURCH
Redevelopment Fund
Year Ended December 31, 2025

(Schedule 5)

| | 2024 | Expenses | 2025 |
|--------------------|------------|-------------|-------------------|
| Redevelopment fund | \$ 211,332 | \$ (87,704) | \$ 123,628 |

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