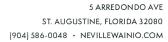


MANDARIN CHRISTIAN CHURCH (OF JACKSONVILLE, FLORIDA), INC. CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED JULY 31, 2023 AND 2022, INDEPENDENT AUDITORS' REPORT AND SUPPLEMENTARY INFORMATION







INDEPENDENT AUDITORS' REPORT

To the Board of Elders Mandarin Christian Church (of Jacksonville), Inc. Jacksonville, Florida

We have audited the accompanying consolidated financial statements Mandarin Christian Church (of Jacksonville, Florida), Inc. (the "Organization" a nonprofit organization) and affiliates which comprise the consolidated statements of financial position as of July 31, 2023, and the related consolidated statements of activities, consolidated functional expenses and consolidated cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Organization as of July 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but, it is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design
 and perform audit procedures responsive to the risks. Such procedures include examining, on a test basis, evidence
 regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

To the Board of Elders Mandarin Christian Church (of Jacksonville), Inc. Jacksonville, Florida

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Prior Period Financial Statements

The financial statements of Christ's Church, a component of Mandarin Christian Church (of Jacksonville, Florida), Inc., as of July 31, 2022, were audited by LBW CPAs and Associates, Inc. whose report dated January 30, 2023 expressed an unmodified opinion on those statements.

The financial statements of Christ's Church Academy, a component of Mandarin Christian Church (of Jacksonville, Florida), Inc., as of July 31, 2022, were audited by us. Our report, dated January 26, 2023, expressed an unmodified opinion on those statements.

Report on Supplementary Information

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Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Summary of Consolidating Statements of Financial Position and Summary of Consolidating Statements of Activities, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

St. Augustine, Florida January 23, 2024