

British Union Conference

British Union Conference of Seventh-day Adventists
Stanborough Park
Watford
WD25 9JZ

SUMMARY FINANCIAL REPORT

As at 31 March 2026

The reporting currency is GBP



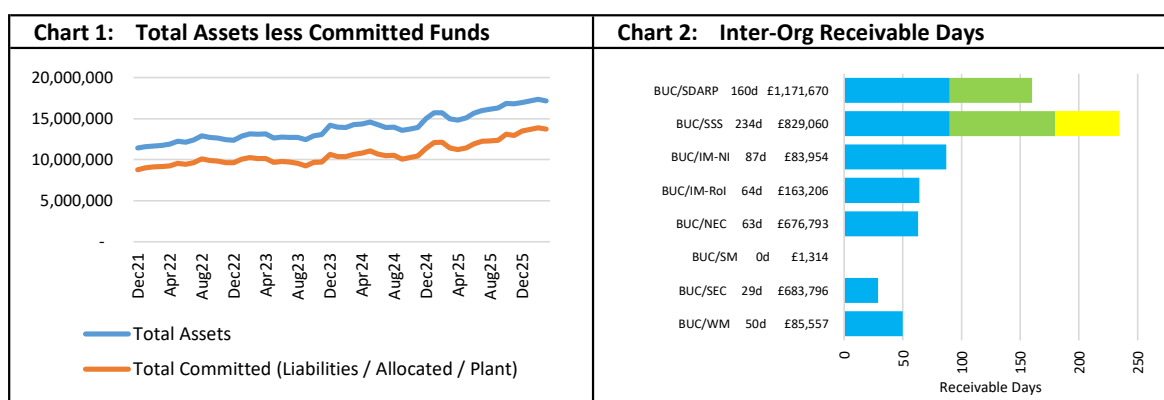
*Report run: 31/12/2026
JV: 11474*

British Union Conference

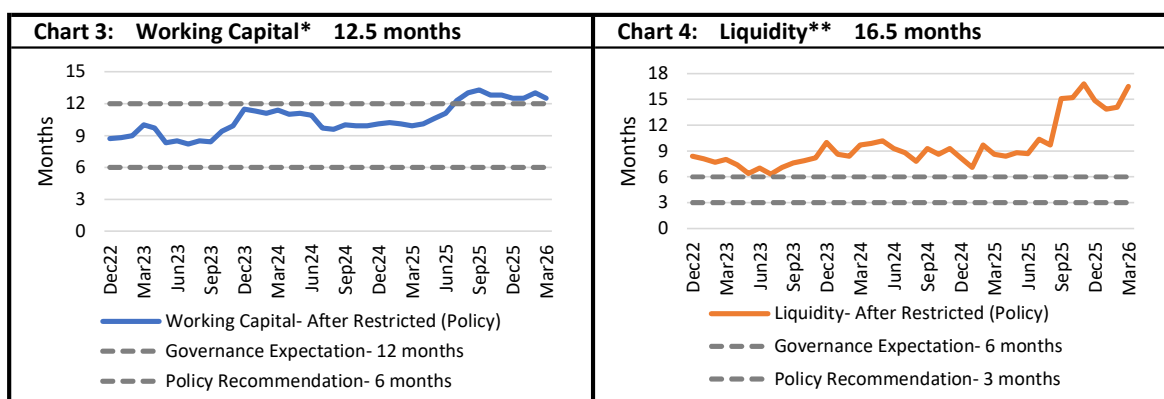
Summary Financial Position

As at 31 March 2026

Assets and Liabilities	Mar-26	Mar-25	Comments
Cash and Equivalents	7,379,843	3,838,904	Cash, Deposits, Money Market
Investments	1,505,417	1,573,683	Investment Portfolios
Accounts Receivable	3,016,462	4,211,702	BUC/SDARP, BUC/SSS, BUC/SEC, BUC/NEC, Sund
Other Current Assets	156,372	(100,462)	Prepaid Exps, Inventory, etc.
Plant/Fixed Assets	4,061,128	4,130,264	Net Book Value of Property, Eqpt, etc.
Other Assets	38,993	295,058	Long-term portion of Loans
Total Assets	16,158,215	13,949,149	
Accounts Payable	964,448	876,081	Alice Bad Debt, BUC/TED, HMRC, BUC/NCHE, P
Other Current Liabilities	97,005	62,626	Accrued Exps, Deferred Inc, etc.
Held for pension costs	4,923,963	3,532,011	
Other Liabilities	185,983	190,301	
Total Liabilities	6,171,399	4,661,018	
Total Net Assets	9,986,817	9,288,131	



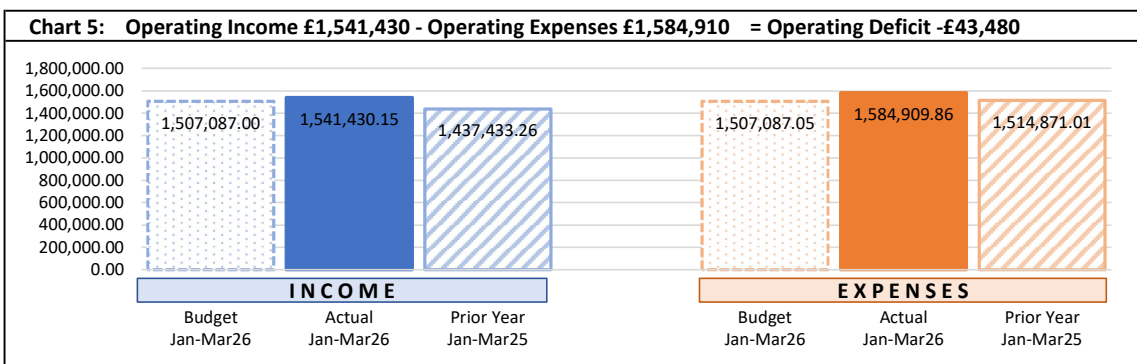
Net Assets- Made up Of:	Mar-26	Mar-25	Comments
Unallocated - Tithe	(845,563)	(1,306,145)	
Unallocated - Non-Tithe	3,296,116	3,843,278	
Allocated - Operating	2,652,191	1,996,508	Restricted £661k; Tithe £1256k; Non-Tithe £735k
Allocated - Capital	822,944	624,227	Tithe £25k; Non-Tithe £798k
Invested in Plant	4,061,128	4,130,264	
Total Net Assets	9,986,817	9,288,131	



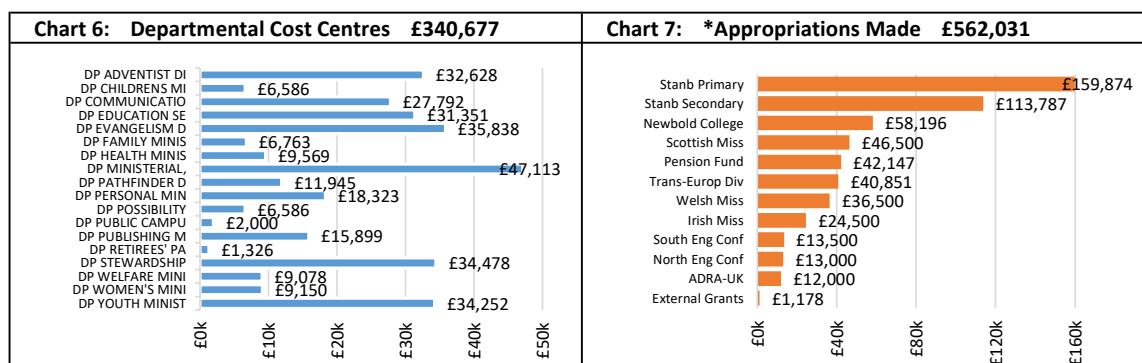
* Working Capital is a measure of the BUC's ability to meet its day-to-day financial obligations on an ongoing basis.

** Liquidity is a measure of the BUC's ability to meet all of its short-term financial obligations at a given point in time.

British Union Conference
Summary Financial Activity
For the 3 months ended 31 March 2026



	Budget 2026	Budget Jan-Mar26	Actual Jan-Mar26	Variance +ve / (-ve)	Actual Jan-Mar25	Variance +ve / (-ve)
INCOME						
Net Tithe Retained	5,303,816	1,325,956	1,298,285	(27,671)	1,224,644	73,642
Offerings/Donations	-	-	156	156	604	(448)
Rent Income	-	-	1,950	1,950	1,950	-
Other Operating Income	1,000	250	4,558	4,308	2,375	2,182
Investment Income	105,000	26,250	53,339	27,089	46,572	6,767
Appropriations Received	618,523	154,631	183,142	28,511	161,288	21,854
Operating Income	6,028,339	1,507,087	1,541,430	34,343	1,437,433	103,997
Add: Allocated Income	-	-	48,159	48,159	57,461	(9,303)
Total Income	6,028,339	1,507,087	1,589,589	82,502	1,494,895	94,694
EXPENSES						
Administrative Services	76,200	19,050	336,780	(317,730)	348,672	11,893
Admin Support- HR	-	-	18,512	(18,512)	7,675	(10,838)
Admin Support- Property	180,400	45,100	39,647	5,453	32,205	(7,442)
Departments & Ministries	165,000	41,250	309,545	(268,295)	266,907	(42,638)
In-house Operations	3,456,389	864,098	127,226	736,872	210,259	83,032
Support Svcs- Audio Visual	-	-	16,956	(16,956)	19,947	2,991
Support Svcs- IT	-	-	18,188	(18,188)	32,120	13,932
Appropriations Made*	1,284,726	321,182	383,209	(62,027)	358,524	(24,685)
Education Grants Made*	273,226	68,307	136,144	(67,837)	39,038	(97,106)
Trf to/(from) Alloc. Funds	592,399	148,100	198,702	(50,602)	199,523	821
Operating Expenses	6,028,340	1,507,087	1,584,910	(77,823)	1,514,871	(70,039)
Add: Allocated Expenses	-	-	123,458	(123,458)	117,411	(6,047)
Add: Allocated Appns*	-	-	42,678	(42,678)	46,214	3,536
Add: Allocated Transfers	-	-	(198,702)	198,702	(199,523)	(821)
Total Expenses	6,028,340	1,507,087	1,552,344	(45,257)	1,478,973	(73,371)
Operating Surplus/(Deficit)			(43,480)	(43,480)	(77,438)	33,958
Allocated Surplus/(Deficit)			80,725	123,403	93,360	(16,171)
Total Surplus/(Deficit)	(1)	(0)	37,245	37,245	15,922	21,323

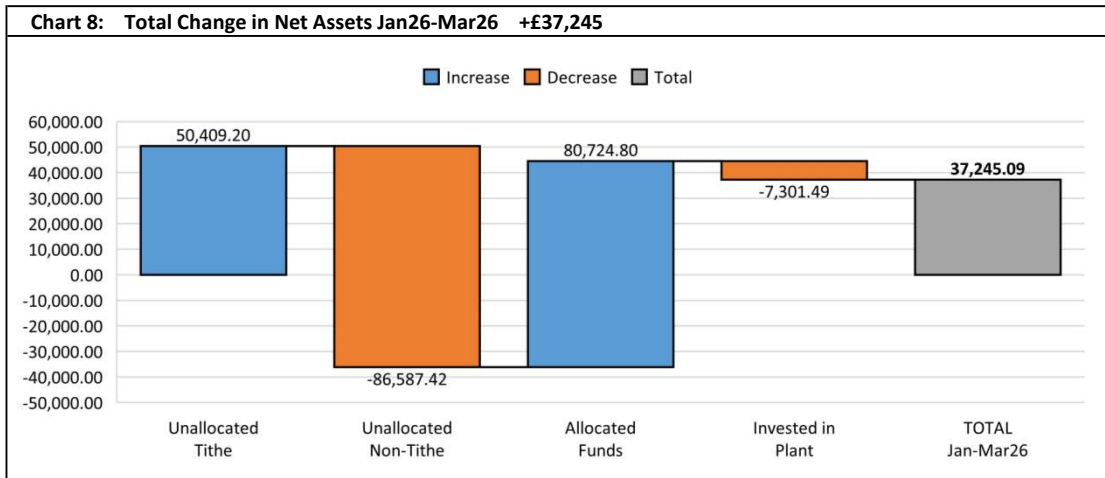


British Union Conference
Departmental Activity Budget Control and Cost Centre Analysis
For the 3 months ended 31 March 2026

DEPARTMENTAL ACTIVITY BUDGET CONTROL	Budget 2026	Budget Jan-Mar26	Dept Activity Income	Dept Activity Expenses	Actual Jan-Mar26	Variance +ve / (-ve)
Adventist Discovery Centre	15,000	3,750	-	2,281	2,281	1,469
Communications, Media	15,000	3,750	-	435	435	3,315
Education Services	15,000	3,750	75	2,950	2,875	875
Evangelism Department	-	-	-	5,596	5,596	(5,596)
Family Ministries	15,000	3,750	-	22	22	3,728
Health Ministries	7,000	1,750	-	-	-	1,750
Ministerial, Discipleship, Continuing E	15,000	3,750	-	7,749	7,749	(3,999)
Pathfinder Department	7,500	1,875	-	942	942	933
Personal Ministries	12,000	3,000	2,973	1,411	(1,563)	4,563
Public Campus Ministries	-	-	-	2,000	2,000	(2,000)
Publishing Ministries	2,000	500	825	15,899	15,074	(14,574)
Retirees' Pastoral Coordinator	15,000	3,750	-	1,040	1,040	2,710
Sabbath School	1,000	250	-	-	-	250
Safeguarding	15,000	3,750	-	-	-	3,750
Stewardship Department	15,000	3,750	-	9,480	9,480	(5,730)
Welfare Ministries	1,000	250	-	-	-	250
Women's Ministries	7,000	1,750	-	72	72	1,678
Youth Ministries	7,500	1,875	-	1,174	1,174	701
Total Allocated Funds	165,000	41,250	3,873	51,050	47,177	(5,927)

SUMMARY OF EXPENSES BY COST CENTRE	People Expenses	Travel Expenses	Appns Expenses	Dept Activity Expenses	Allocated Expenses	TOTAL Jan-Mar26
Departments/Ministries						
Adventist Discovery Centre	27,740	2,607	-	2,281	-	32,628
Childrens Ministry Department	6,328	258	-	-	-	6,586
Communications, Media	24,249	3,107	-	435	-	27,792
Education Services	21,598	839	-	2,950	5,965	31,351
Evangelism Department	15,398	387	-	5,596	14,456	35,838
Family Ministries	6,483	258	-	22	-	6,763
Health Ministries	9,311	258	-	-	-	9,569
Ministerial, Discipleship, Continuing E	37,964	1,399	-	7,749	-	47,113
Pathfinder Department	5,399	3,814	-	942	1,790	11,945
Personal Ministries	15,057	1,855	-	1,411	-	18,323
Possibility Ministries	6,328	258	-	-	-	6,586
Public Campus Ministries	-	-	-	2,000	-	2,000
Publishing Ministries	-	-	-	15,899	-	15,899
Retirees' Pastoral Coordinator	-	286	-	1,040	-	1,326
Stewardship Department	23,832	1,166	-	9,480	-	34,478
Welfare Ministries	8,820	258	-	-	-	9,078
Women's Ministries	8,820	258	-	72	-	9,150
Youth Ministries	22,347	1,811	-	1,174	8,920	34,252
Total Depts/Ministries	239,675	18,820	-	51,050	31,132	340,677
Admin/Support Services						
Presidential	43,888	2,873	-	10,288	1,104	58,153
Secretariat	72,907	7,401	-	7,873	-	88,180
Treasury	177,460	10,652	-	3,437	-	191,550
Human Resources	329	-	-	18,183	-	18,512
Property	-	20	-	39,627	36,667	76,314
Audio Visual Services	16,956	-	-	-	-	16,956
In-House Operations	-	3,625	519,353	123,601	97,233	743,813
IT Services	17,629	-	-	559	-	18,188
Total Admin/Support Svcs	329,169	24,571	519,353	203,570	135,004	1,211,667
TOTAL COST CENTRES	568,844	43,391	519,353	254,620	166,136	1,552,344

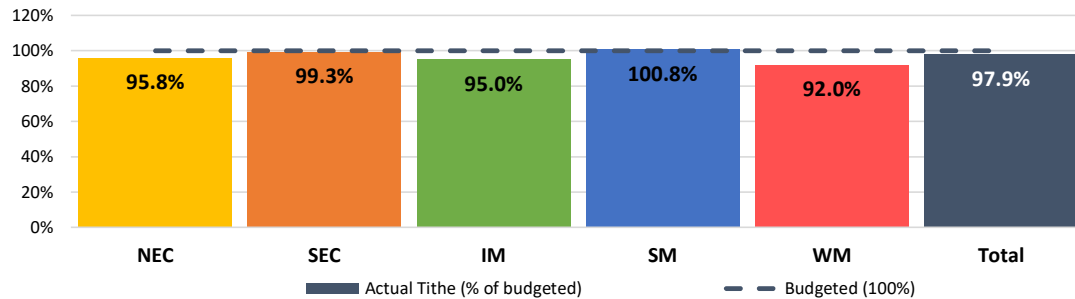
British Union Conference
Summary of Net Assets
For the 3 months ended 31 March 2026



SUMMARY OF ALLOCATED FUNDS ACTIVITY	Balance b/f 01-Jan-2026	Income	Expenses	Transfers	TOTAL Jan-Mar26	Balance c/f 31-Mar-2026
Coniston House Maintenance	-	95	-	-	95	95
Residential Houses	576,679	61,757	(36,667)	-	25,090	601,769
Stanborough Primary Capital	91,122	-	-	25,000	25,000	116,122
Stanborough Secondary Capital	104,958	-	-	-	-	104,958
Adra UK Emergency Matching Fundir	-	-	-	3,800	3,800	3,800
Adventist Discovery Centre	165,298	3,968	-	-	3,968	169,265
BUC Media (Schofield Legacy)	364,161	-	-	-	-	364,161
TED Combined Advisory	15,564	-	-	1,750	1,750	17,314
Camporee Funds	93,831	6,590	(1,790)	8,500	13,300	107,131
BUC 125 Years Anniversary Event	27,000	-	(1,104)	5,500	4,396	31,396
Census Data Project	50,000	-	-	12,500	12,500	62,500
Education	74,940	1,568	(5,965)	2,500	(1,897)	73,043
TED European Pastors' Council	14,694	-	-	2,000	2,000	16,694
General Evangelism	-	1,384	(8,400)	-	(7,016)	(7,016)
Exchange Reserve	-	585	-	-	585	585
GC Session	40,501	-	-	4,000	4,000	44,501
Health Offerings	420	-	-	-	-	420
Rosemary Keeble Legacy	108,343	-	-	-	-	108,343
Literature Offerings	5,647	286	-	-	286	5,933
Luxton Award Stanborough	661	-	-	-	-	661
Management Masterclass	-	-	-	6,250	6,250	6,250
Ministerial Council	74,683	-	-	5,750	5,750	80,433
Mission Board	711,951	-	(35,500)	101,152	65,652	777,603
Revolving Fund for Loans to Churches	500,000	-	-	-	-	500,000
Reflecting Hope	15,664	1	(14,456)	-	(14,455)	1,208
BUC Scholarship Fund	700	-	-	-	-	700
Session Provision	108,421	-	(46,156)	13,000	(33,156)	75,266
Special Needs Camp	1,511	326	-	-	326	1,837
TED Camporee	7,000	-	-	3,000	3,000	10,000
TED Teachers' Convention	17,464	-	-	1,750	1,750	19,214
Unrealised Investment Gains/(Losses)	26,307	(32,130)	-	-	(32,130)	(5,824)
Watford High Street Witness Group	3,434	-	(1,178)	-	(1,178)	2,257
Workers' Retreat	40,000	-	-	-	-	40,000
TED Youth Congress	11,000	3,046	(8,920)	2,250	(3,624)	7,376
Youth Offerings	142,455	684	(6,000)	-	(5,316)	137,139
Total Allocated Funds	3,394,410	48,159	(166,136)	198,702	80,725	3,475,135
Unallocated Tithe	(895,972)	1,424,725	(1,175,614)	(198,702)	50,409	(845,563)
Unallocated Non-Tithe	3,382,704	116,705	(203,292)	-	(86,587)	3,296,116
Invested in Plant	4,068,430	-	(7,301)	-	(7,301)	4,061,128
Total Net Assets	9,949,572	1,589,589	(1,552,344)	-	37,245	9,986,817

British Union Conference
Summary Tithe Sharing Income and Use of Tithe Analysis
For the 3 months ended 31 March 2026

Chart 9: Actual tithe as percentage of budgeted by entity Jan-Mar 2026



		Budget 2026	Budget Jan-Mar26	Actual Jan-Mar26	Over / (Under)
GROSS TITHE					
North England Conference (NEC)		9,936,123	2,484,032	2,380,005	(104,027)
South England Conference (SEC)		21,004,394	5,251,110	5,212,186	(38,924)
Irish Mission (IM)		1,785,058	446,265	424,171	(22,094)
Scottish Mission (SM)		852,563	213,141	214,793	1,652
Welsh Mission (WM)		861,156	215,289	198,163	(17,126)
Total Gross Tithe		34,439,294	8,609,837	8,429,318	(180,519)
Tithe Sharing NEC		15.5%	1,540,099	385,025	368,901
Tithe Sharing SEC		15.5%	3,255,681	813,922	807,889
Tithe Sharing IM		15.5%	276,684	69,171	65,747
Tithe Sharing SM		13.5%	115,096	28,774	28,997
Tithe Sharing WM		13.5%	116,256	29,064	26,752
Total Tithe Sharing			5,303,816	1,325,956	1,298,285
Less: Tithe Sharing Pensions Fund Deficit			-	-	0
Less: Total Tithe Sharing to support other functions			-	-	0
Net Tithe Retained			5,303,816	1,325,956	1,298,285

Chart 10: Use of Tithe £1,293,118

