

British Union Conference

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

SUMMARY FINANCIAL REPORT

As at 31 December 2022

The reporting currency is GBP



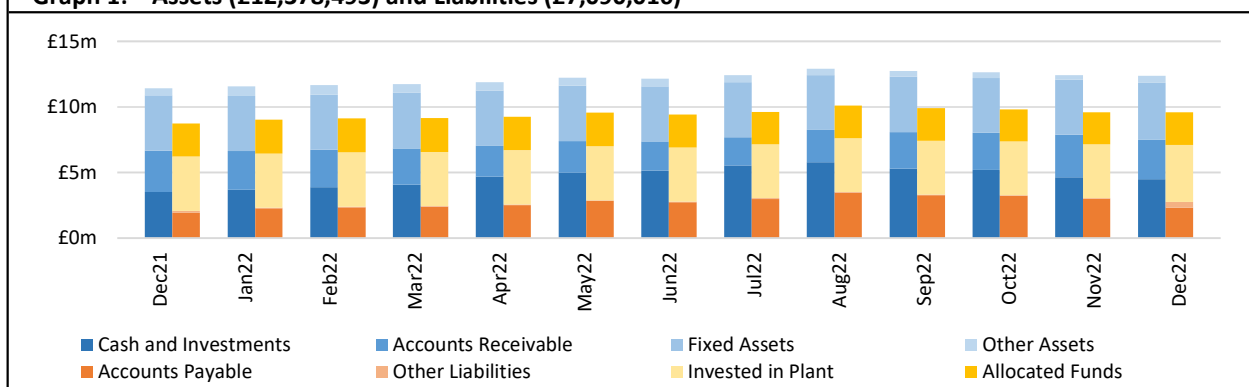
British Union Conference

Summary Financial Position

As at 31 December 2022

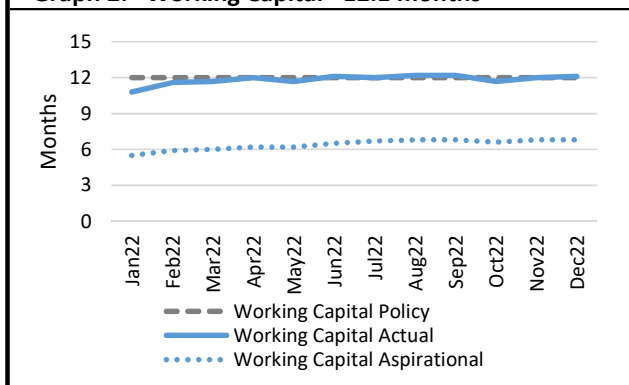
Assets and Liabilities	Dec-22	Dec-21	Comments
Cash and Equivalents	4,478,519	3,518,566	Cash, Deposits, Money Market
Accounts Receivable	2,634,806	2,741,358	BUC/SSS, BUC/SEC, BUC/IM, BUC/SPS, BUC/SDA
Other Current Assets	292,998	353,737	Prepaid Exps, Inventory, etc.
Fixed Assets	4,331,718	4,224,603	Net Book Value of Property, Eqpt, etc.
Other Assets	250,938	191,744	Long-term portion of Loans
Total Assets	11,988,979	11,030,009	
Accounts Payable	2,332,633	1,927,146	BUC/PF80, Allowance for B, BUC/Rol, BUC/AD
Other Current Liabilities	200,093	134,555	Accrued Exps, Deferred Inc, etc.
Other Liabilities	225,572	-	
Total Liabilities	2,758,298	2,061,701	
Total Net Assets	9,230,681	8,968,308	

Graph 1: Assets (£12,378,493) and Liabilities (£7,090,016)

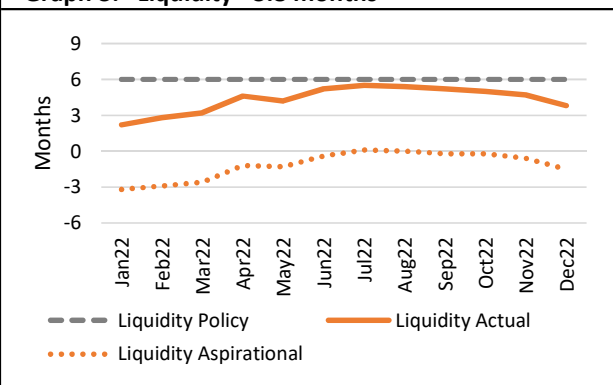


Net Assets- Made up Of:	Dec-22	Dec-21	Comments
Unallocated - Tithe	(2,381,413)	(2,462,966)	
Unallocated - Non-Tithe	4,761,264	4,736,466	
Allocated - Operating	1,702,678	1,659,395	Restricted £705k; Tithe £458k; Non-Tithe £540k
Allocated - Capital	816,434	878,618	Non-Tithe £816k
Invested in Fixed Assets	4,331,718	4,156,795	
Total Net Assets	9,230,681	8,968,308	

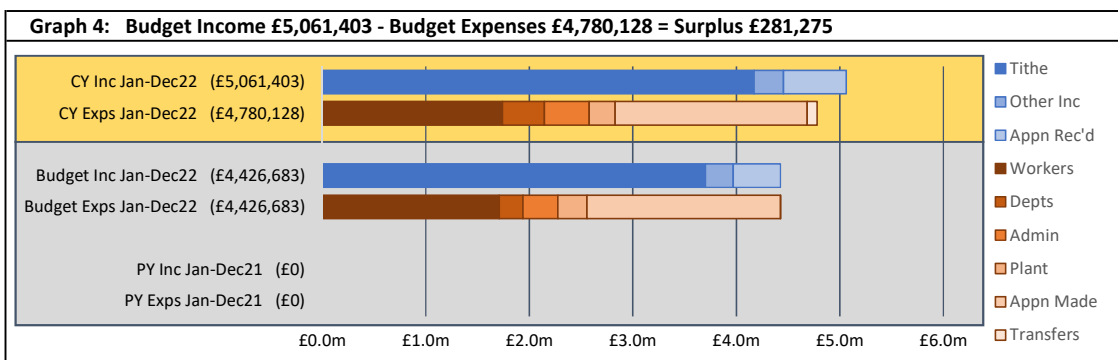
Graph 2: Working Capital - 12.1 months



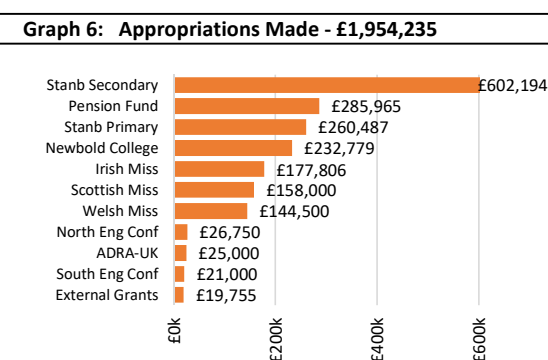
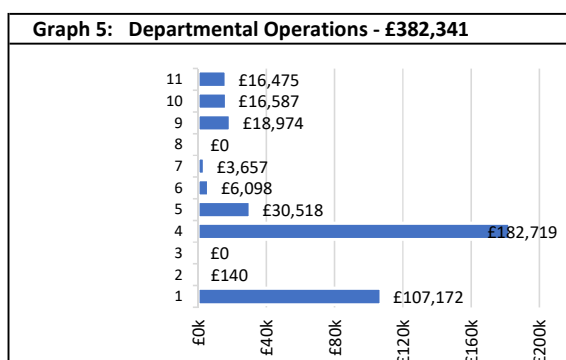
Graph 3: Liquidity - 3.8 months



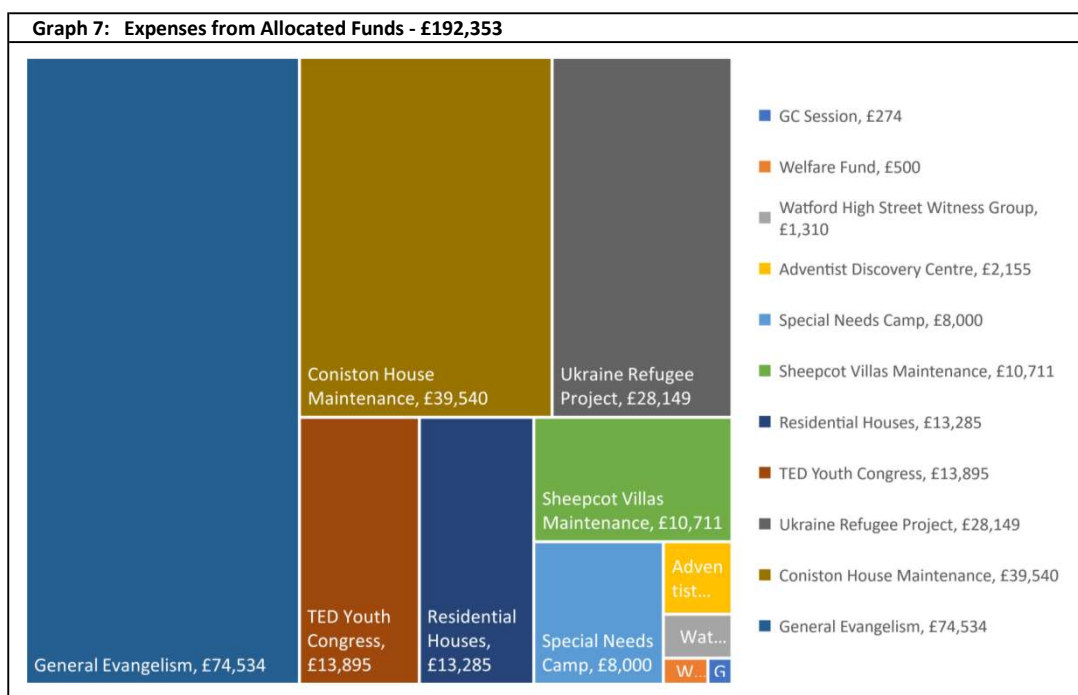
British Union Conference
Summary Financial Activity
For the period ended 31 December 2022



	Budget 2022	Budget Jan-Dec22	Actual Jan-Dec22	Budget Variance	Actual Jan-Dec21	Prior Year Variance
INCOME						
Net Tithe Retained	3,700,155	3,700,155	4,171,542	471,387	-	4,171,542
Offerings/Donations	12,000	12,000	17,744	5,744	-	17,744
Rent Income	185,000	185,000	169,362	(15,638)	-	169,362
Other Operating Income	60,779	60,779	64,131	3,352	-	64,131
Investment Income	10,400	10,400	(8,298)	(18,698)	-	(8,298)
Appropriations Received	458,349	458,349	606,921	148,572	-	606,921
Capital Income	-	-	40,000	40,000	-	40,000
Total Budget Income	4,426,683	4,426,683	5,061,403	594,720	-	5,021,403
Add: Allocated Income	-	-	76,973	76,973	-	76,973
Total Income	4,426,683	4,426,683	5,138,376	671,693	-	5,098,376
EXPENSES						
Employee Related Exps	1,613,658	1,613,658	1,553,721	59,937	-	(1,553,721)
Travel Exps	96,540	96,540	185,801	(89,261)	-	(185,801)
Programme Specific Exps	228,000	228,000	405,353	(177,353)	-	(405,353)
Administrative Exps	165,000	165,000	203,582	(38,582)	-	(203,582)
Office Exps	60,000	60,000	86,729	(26,729)	-	(86,729)
General Exps	113,000	113,000	142,634	(29,634)	-	(142,634)
Depreciation Exps	100,000	100,000	132,968	(32,968)	-	(132,968)
Plant Operation Exps	181,000	181,000	120,923	60,077	-	(120,923)
Appropriations Made	1,743,818	1,743,818	1,735,619	8,199	-	(1,735,619)
Education Grants Made	124,000	124,000	118,970	5,030	-	(118,970)
Capital Expenses	-	-	(3,564)	3,564	-	3,564
Trf to/(from) Alloc. Funds	1,667	1,667	97,392	(95,725)	-	(97,392)
Total Budget Expenses	4,426,683	4,426,683	4,780,128	(353,445)	-	(4,780,128)
Add: Allocated Expenses	-	-	95,874	(95,874)	-	(95,874)
Total Expenses	4,426,683	4,426,683	4,876,003	(449,320)	-	(4,876,003)
Budget Surplus/(Deficit)			281,275	241,275	-	241,275
Allocated Surplus/(Deficit)			(18,901)	(18,901)	-	(18,901)
Total Surplus/(Deficit)	-	-	262,373	222,373	-	222,373



British Union Conference
Summary of Net Assets
For the period ended 31 December 2022

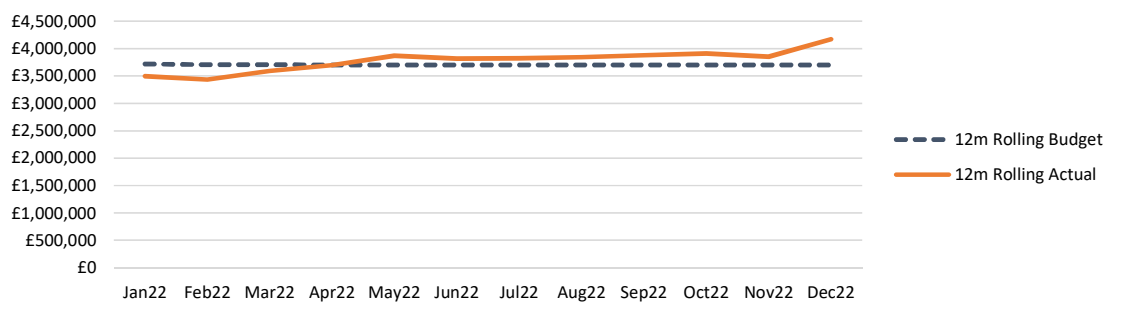


SUMMARY OF ALLOCATED FUNDS ACTIVITY	Balance b/f 01-Jan-2022	Total Income	Total Expenses	Total Transfers	Total YTD Activity	Balance c/f 31-Dec-2022
Coniston House Maintenance	147,092	1,352	(39,540)	-	(38,188)	108,904
Residential Houses	639,095	-	(13,285)	-	(13,285)	625,810
Sheepcot Villas Maintenance	92,431	-	(10,711)	-	(10,711)	81,720
Adventist Discovery Centre	79,954	12,533	(2,155)	-	10,378	90,332
BUC Media (Schofield Legacy)	364,161	-	-	-	-	364,161
Camporee Funds	42,338	-	-	-	-	42,338
Children's Bible Development	30,000	-	-	-	-	30,000
Education from Offerings	-	1,612	-	-	1,612	1,612
TED European Pastors' Council	-	-	-	10,000	10,000	10,000
General Evangelism	431,687	-	(74,534)	(4,000)	(78,534)	353,153
GC Session	-	-	(274)	10,000	9,726	9,726
Health Offerings	-	275	-	-	275	275
Rosemary Keeble Legacy	108,343	-	-	-	-	108,343
Leper Comm - AM Roff Estate	106,779	-	-	-	-	106,779
Literature Offerings	-	752	-	-	752	752
Luxton Award Stanborough	661	-	-	-	-	661
Evangelism North Wales	-	(405)	-	405	-	-
Revolving Fund for Loans to Churches	500,000	-	-	-	-	500,000
BUC Scholarship Fund	700	-	-	-	-	700
Session Provision	(6,379)	-	-	10,000	10,000	3,621
Special Needs Camp	1,250	5,589	(8,000)	12,694	10,283	11,533
TED Teachers' Convention	-	-	-	10,000	10,000	10,000
Ukraine Refugee Project	-	12,869	(28,149)	15,280	-	-
Watford High Street Witness Group	-	-	(1,310)	1,500	190	190
Welfare Fund	(100)	-	(500)	600	100	-
Workers' Retreat	-	-	-	10,000	10,000	10,000
TED Youth Congress	-	350	(13,895)	20,000	6,455	6,455
Youth Offerings	-	42,045	-	-	42,045	42,045
Total Allocated Funds	2,538,013	76,973	(192,353)	96,478	(18,901)	2,519,112
Unallocated Non-Tithe	4,736,466	337,398	(48,405)	(264,194)	24,798	4,761,264
Unallocated Tithe	(2,462,966)	4,684,005	(4,504,927)	(97,525)	81,553	(2,381,413)
Invested in Fixed Assets	4,156,795	40,000	(129,404)	264,327	174,923	4,331,718
Total Net Assets	8,968,308	5,138,376	(4,875,089)	(914)	262,373	9,230,681

British Union Conference
Summary Tithe Sharing Income and Use of Tithe Analysis
For the period ended 31 December 2022

		Budget 2022	Budget Jan-Dec22	Actual Jan-Dec22	Over / (Under)
GROSS TITHE					
North England Conference (NEC)		6,892,093	6,892,093	7,857,974	965,881
South England Conference (SEC)		16,308,887	16,308,887	18,386,149	2,077,262
Irish Mission (IM)		890,000	890,000	1,237,731	347,731
Scottish Mission (SM)		476,000	476,000	596,313	120,313
Welsh Mission (WM)		467,400	467,400	517,672	50,272
Total Gross Tithe		25,034,380	25,034,380	28,595,839	3,561,459
Tithe Sharing NEC 15%		1,033,814	1,033,814	1,178,696	144,882
Tithe Sharing SEC 15%		2,446,333	2,446,333	2,757,922	311,589
Tithe Sharing IM 12%		106,800	106,800	148,528	41,728
Tithe Sharing SM 12%		57,120	57,120	71,558	14,438
Tithe Sharing WM 12%		56,088	56,088	62,121	6,033
Total Tithe Sharing		3,700,155	3,700,155	4,218,824	518,669
Less: Tithe Sharing to Newbold College		-	-	(47,282)	(47,282)
Less: Total Tithe Sharing to support other functions		-	-	(47,282)	(47,282)
Net Tithe Retained		3,700,155	3,700,155	4,171,542	471,387

Graph 8: Tithe Sharing 12-month Rolling Trend - £4,171,542



Graph 9: Use of Tithe - £4,613,272

