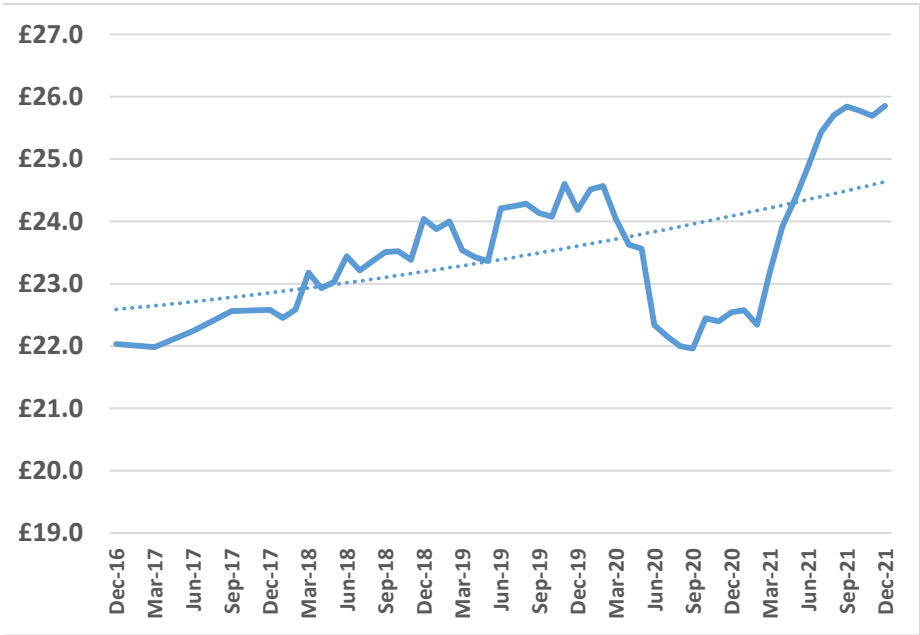


British Union Conference  
of Seventh-day Adventists



Financial Report  
for the period ending  
31 December 2021



Builders of Trust - Stewards of a faithful people

British Union Conference  
of Seventh-day Adventists  
Statement of Financial Position  
31 December 2021

	<u>2021</u>	<u>2020</u>
<b>Current Assets</b>		
Cash and Bank	3,419,488	3,374,305
Investment - Institutional Share	156,066	156,066
Accounts Receivable (General)	234,111	324,089
Accounts Receivable (Institutions)	2,217,000	1,878,261
Accounts Receivable (Personal)	33,644	16,684
Loans Receivable (Associates)	136,133	138,476
Inventory	133,950	127,684
Prepaid Expenses	22,939	25,980
Inter-Fund Missions & ADC	482,659	93,088
<b>Total Current Assets</b>	<u>6,835,990</u>	<u>6,134,632</u>
<b>Fixed Assets</b>	<u>4,201,733</u>	<u>4,219,076</u>
<b>Other Assets</b>		
Long Term Loans	385,084	485,399
Other Assets	39,672	61,192
<b>Total Other Assets</b>	<u>424,756</u>	<u>546,591</u>
<b>Total Assets</b>	<u>£11,462,479</u>	<u>£10,900,299</u>
<b>Current Liabilities</b>		
Accounts Payable (General)	141,209	187,727
Accounts Payable (Institutions)	56,451	413,205
Accounts Payable (Personal)	117	2,867
Accrued Expense & Deferred Income	134,555	216,729
Inter-Fund Missions & ADC	1,714,893	932,951
Inter-Fund Adj		
	<u>2,047,226</u>	<u>1,753,479</u>
<b>Other Liabilities</b>		
Retirement Home Deposits	263,783	253,695
<b>Total Other Liabilities</b>	<u>263,783</u>	<u>253,695</u>
<b>Total Liabilities</b>	<u>2,311,009</u>	<u>2,007,174</u>
Property Fund	4,639,607	4,639,607
Allocated Funds	2,457,654	2,726,176
Unallocated Funds	2,054,209	1,527,343
<b>Total Fund Balances</b>	<u>9,151,471</u>	<u>8,893,125</u>
<b>Total Liabilities &amp; Fund Balances</b>	<u>£11,462,479</u>	<u>£10,900,299</u>

**British Union Conference  
of Seventh-day Adventists  
Working Capital and Liquidity  
31 December 2021**

<b>WORKING CAPITAL</b>	<u>2021</u>	<u>2020</u>
Current Assets	6,835,990	6,134,632
Current Liabilities	<u>2,047,226</u>	<u>1,753,479</u>
Total Working Capital	<u>4,788,764</u>	<u>4,381,153</u>
Recommended Working Capital	2,094,741	2,094,741
30% Last Full Year Operating Expense	628,422	628,422
Allocated Fund Balance	2,457,654	2,726,176
Deduct Long term Church Loans	<u>(198,327)</u>	<u>(276,642)</u>
Total Recommended Working Capital	<u>2,887,749</u>	<u>3,077,956</u>
Working Capital Excess (Deficit)	<u>1,901,015</u>	<u>1,303,197</u>
Percentage of Recommendation	<u>165.83%</u>	<u>142.34%</u>

**LIQUIDITY STATEMENT**

Cash	3,419,488	3,374,305
Due From Higher Organization	<u>3,419,488</u>	<u>3,374,305</u>
Total Liquid Assets	<u>3,419,488</u>	<u>3,374,305</u>
Less Commitments:		
Current Liabilities	2,047,226	1,753,479
Allocated Fund Balance	2,457,654	2,726,176
Deduct Total Church Loans (ST&LT)	<u>(334,460)</u>	<u>(415,118)</u>
Total Commitments	<u>4,170,420</u>	<u>4,064,536</u>
Net Liquid Assets	<u>(750,932)</u>	<u>(690,232)</u>
Percentage Liquid Assets to Commitments	<u>81.99%</u>	<u>83.02%</u>

Current Assets to Funds Ratio	75%	69%
Fixed Assets to Funds Ratio	46%	47%
Long Term Assets to Funds Ratio	5%	5%
Current Liabilities to Funds Ratio	-22%	-20%
Other Liability to Funds Ratio	-3%	-3%

Capital fund Ratios	<u>100%</u>	<u>99%</u>
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Accounts Receivable	3,260,435	2,604,261
Accounts Payable	<u>2,047,226</u>	<u>1,753,479</u>
Net Current Accounts Receivable	<u>1,213,210</u>	<u>850,782</u>
		8,893,125
Allocated to Unallocated Operating Funds Ratio	<u>120%</u>	<u>178%</u>

## British Union Conference of Seventh-day Adventists Summary of Financial Activity

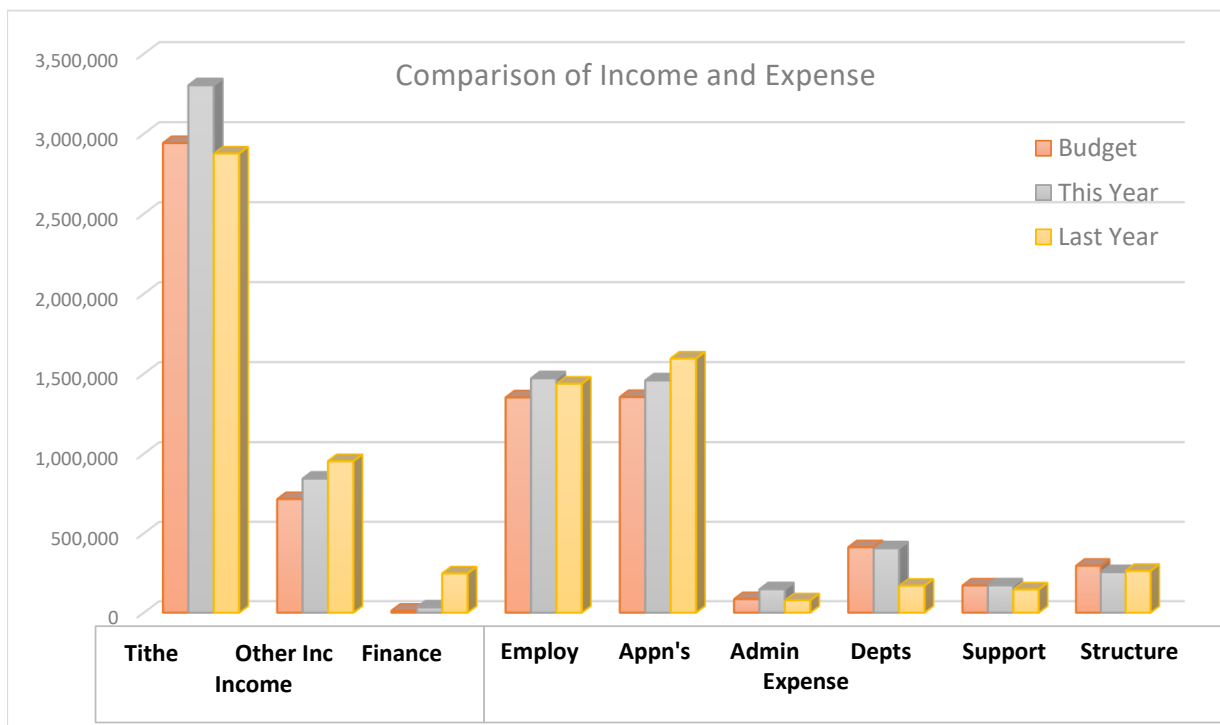
31 December 2021

<b>Incoming Resources</b>	Budget Annual	Budget to date	Actual to date	Last Yr this Month	Difference on Budget	% Variance on Budget
Retained Tithe	2,941,485	2,941,485	3,302,987	2,876,554	361,502	10.9%
Other Income	714,800	714,800	843,853	953,440	129,053	15.3%
Financial	12,400	12,400	32,938	246,956	20,538	62.4%
<b>Total Income</b>	<b>3,668,686</b>	<b>3,668,685</b>	<b>4,179,778</b>	<b>4,076,950</b>	<b>511,093</b>	<b>12.2%</b>

### Outgoing Resources

Employment	1,351,817	1,351,817	1,471,316	1,437,806	-119,499	8.1%
Appropriations	1,354,000	1,354,000	1,457,906	1,594,839	-103,906	7.1%
Administration	85,000	85,000	147,357	77,965	-62,357	42.3%
Departments	412,000	412,000	405,153	169,943	6,847	(1.7%)
Office Support	170,868	170,868	171,440	145,972	-572	0.3%
Structural Property	295,000	295,000	255,180	263,055	39,820	(15.6%)
<b>Total Expense</b>	<b>3,668,685</b>	<b>3,668,685</b>	<b>3,908,352</b>	<b>3,689,580</b>	<b>-239,667</b>	<b>6.1%</b>

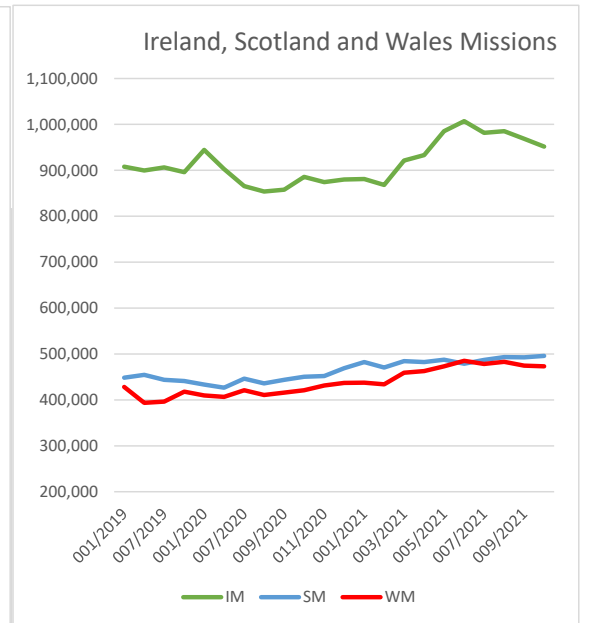
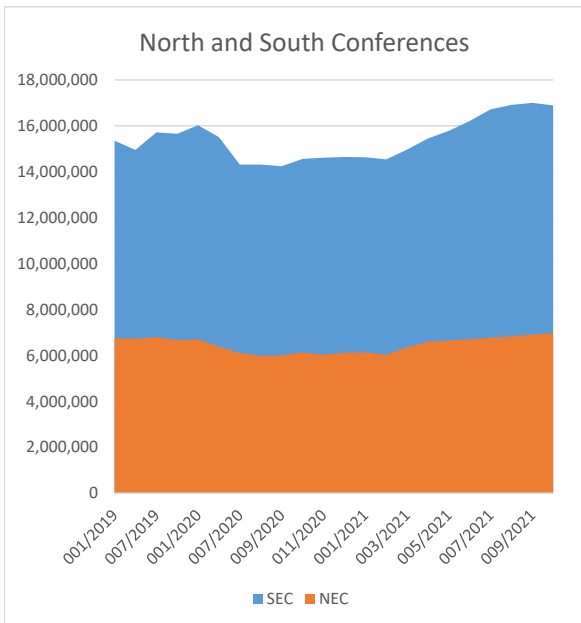
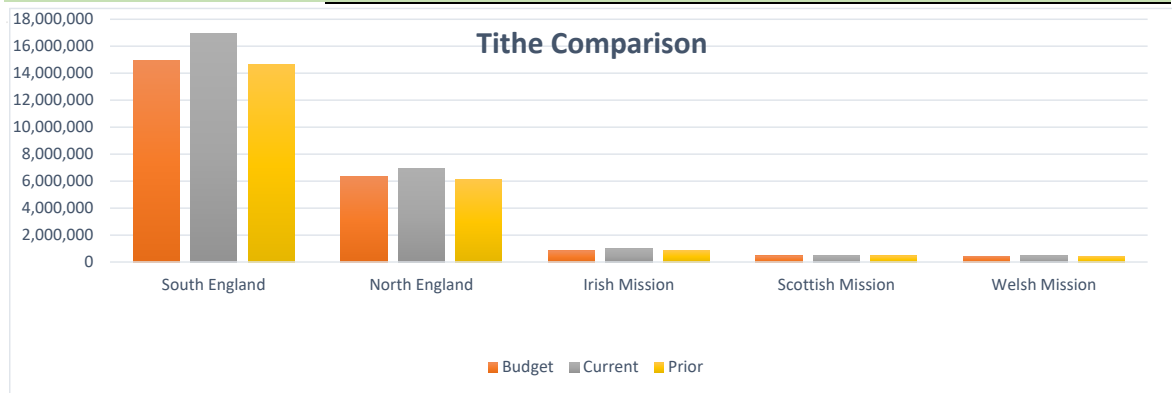
<b>Surplus /( Deficit )</b>	<b>1</b>	<b>0</b>	<b>271,426</b>	<b>387,370</b>	<b>750,761</b>	<b>7.4%</b>
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## British Union Conference of Seventh-day Adventists Summary of Tithe Income

31 December 2021

<b>Tithe Income</b>	Budget Annual	Budget to date	Actual to date	Last Year this Month	Difference on Budget	% Variance on Budget
South England	14,948,374	14,948,374	16,980,623	14,641,180	2,032,249	12.0%
North England	6,349,204	6,349,204	6,939,844	6,112,445	590,640	8.5%
Irish Mission	834,000	834,000	971,388	880,047	137,388	14.1%
Scottish Mission	450,000	450,000	486,172	468,969	36,172	7.4%
Welsh Mission	444,000	444,000	475,703	436,814	31,703	6.7%
<b>Total</b>	<b>23,025,578</b>	<b>23,025,578</b>	<b>25,853,730</b>	<b>22,539,455</b>	<b>2,828,152</b>	<b>10.9%</b>



<b>Tithe Income</b>	Budget Annual	Budget to date	Actual to date	Last Year this Month	Difference on Budget	% Variance on Budget
Tithe to BUC 10%	2,302,558	2,302,558	2,585,373	2,253,946	282,815	10.9%
Tithe Sharing	1,329,695	1,329,695	1,493,226	1,298,792	163,531	11.0%
Tithe to TED 1%	(230,256)	(230,256)	(258,537)	(225,395)	(28,281)	10.9%
Tithe to Newbold College 1%	(230,256)	(230,256)	(258,537)	(225,395)	(28,281)	10.9%
Tithe to Retirement Fund 10%	(230,256)	(230,256)	(258,537)	(225,395)	(28,281)	10.9%
TED Reversion for Evangelism	325,800	325,800	387,806	338,092	62,006	16.0%
<b>Net Tithe Retained</b>	<b>3,267,285</b>	<b>3,267,285</b>	<b>3,690,793</b>	<b>3,214,646</b>	<b>423,508</b>	<b>11.5%</b>

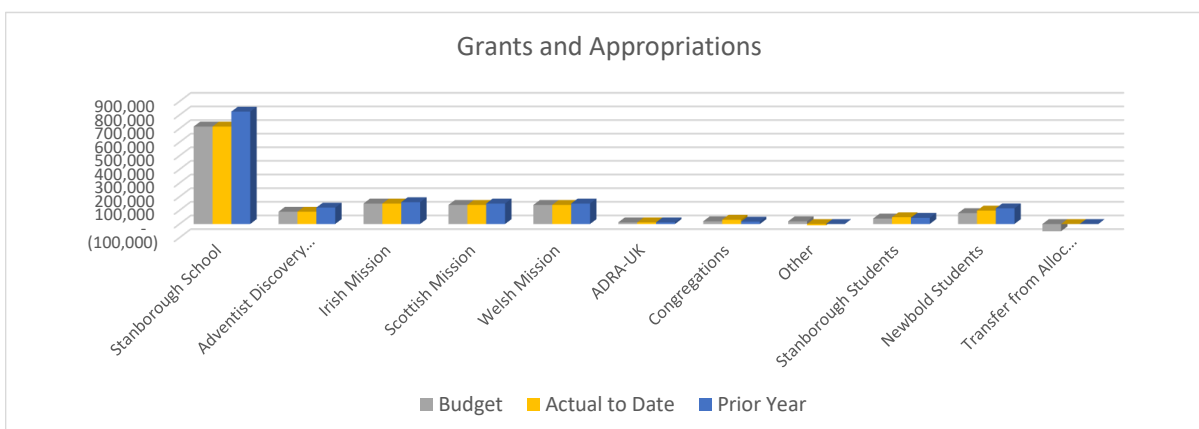
## British Union Conference of Seventh-day Adventists Summary of Income & Grants

31 December 2021

Income	Budget Annual	Budget to date	Actual to date	Last Year this Month	Difference on Budget	% Variance on Budget
Net Tithe Retained	3,267,285	3,267,285	3,690,793	3,214,646	423,508	11.5%
GC Appropriations	220,000	220,000	229,458	230,458	9,458	4.1%
GC Appropriation Distributed	(144,000)	(144,000)	(135,000)	(135,000)	9,000	-6.7%
Convention Fees	40,000	40,000	3,606	2,717	(36,394)	-1009.4%
Department Sales	25,000	25,000	41,750	67,428	16,750	40.1%
Departmental Offerings	3,000	3,000	7,356	30,876	4,356	59.2%
Donations General	10,000	10,000	17,386	7,199	7,386	42.5%
Miscellaneous Income	60,000	60,000	101,313	225,918	41,313	40.8%
Project Income	-	-	-	-	-	
Property Rents	175,000	175,000	190,178	185,752	15,178	8.0%
<b>Other Income</b>	<b>3,656,285</b>	<b>3,656,285</b>	<b>4,146,841</b>	<b>3,829,994</b>	<b>-490,556</b>	<b>13.4%</b>
Interest	10,000	10,000	22,601	40,118	12,601	55.8%
Legacies	2,000	2,000	10,337	206,838	8,337	80.7%
Currency	400	400	-	-	(400)	
<b>Financial Earning</b>	<b>12,400</b>	<b>12,400</b>	<b>32,938</b>	<b>246,956</b>	<b>-20,538</b>	<b>165.6%</b>
<b>Total Income</b>	<b>3,668,685</b>	<b>3,668,685</b>	<b>4,179,778</b>	<b>4,076,950</b>	<b>441,966</b>	<b>13.9%</b>

Appropriations		Budget	Budget	Actual	Last Year	Difference	% Variance
Stanborough School	83110	715,000	715,000	715,000	825,000	0	0.0%
Adventist Discovery Centre	83120	90,000	90,000	90,000	120,000	-	0.0%
Irish Mission	83120	150,000	150,000	150,000	160,000	-	0.0%
Scottish Mission	83120	140,000	140,000	140,000	150,000	0	0.0%
Welsh Mission	83120	140,000	140,000	140,000	150,000	0	0.0%
Misc Grants to Conferences	83125			41,659	-	41,659	100.0%
ADRA-UK	83130	12,000	12,000	12,000	12,000	-	0.0%
Congregations	83410	20,000	20,000	31,253	17,482	11,253	36.0%
Other	83440	20,000	20,000	(10,000)	-	(30,000)	300.0%
Stanborough Students	83510	40,000	40,000	49,705	45,534	9,705	19.5%
Newbold Students	83511	80,000	80,000	98,290	114,823	18,290	18.6%
Transfer from Alloc Funds	99550	(53,000)	(53,000)	-	-	53,000	
<b>Appropriations &amp; Grants</b>		<b>1,354,000</b>	<b>1,354,000</b>	<b>1,457,906</b>	<b>1,594,839</b>	<b>-103,906</b>	<b>7.7%</b>

<b>Net Operational Income</b>	<b>2,314,685</b>	<b>2,314,685</b>	<b>2,721,872</b>	<b>2,482,111</b>	<b>441,966</b>	<b>17.6%</b>
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**British Union Conference of Seventh-day Adventists**  
**Summary of Operating Expenses**  
**31 December 2021**

<b>Expense</b>	<b>Budget Annual</b>	<b>Budget to date</b>	<b>Actual to date</b>	<b>Last Year this Month</b>	<b>Difference on Budget</b>	<b>% Variance on Budget</b>
Salaries & Wages	903,910	903,910	1,084,232	1,046,835	180,322	16.6%
Operational Allowances	58,743	58,743	47,616	38,362	(11,127)	-23.4%
DC Retirement Contribution	167,712	167,712	148,187	149,507	(19,525)	-13.2%
National Insurance - Employer	121,452	121,452	110,527	113,791	(10,925)	-9.9%
Other Employment Expenses	25,000	25,000	2,542	17,039	(22,458)	-883.5%
Travel Expense	75,000	75,000	78,213	72,273	3,213	4.1%
<b>Employee Expense</b>	<b>1,351,817</b>	<b>1,351,817</b>	<b>1,471,316</b>	<b>1,437,806</b>	<b>119,499</b>	<b>8.1%</b>
Evangelism Events & Materials	246,000	246,000	163,603	12,192	(82,397)	-50.4%
Evangelism Developments	-	-	205	-	205	100.0%
Publications & Church Productions	68,000	68,000	122,810	77,927	54,810	44.6%
Production Services	-	-	1,066	13,543	1,066	100.0%
Conventions, Training & Development	20,000	20,000	56,884	21,405	36,884	64.8%
Department Publicity & Promotion	-	-	-	3,150	-	
Department Resources	50,000	50,000	31,443	31,873	(18,557)	-59.0%
Professional Guides/Journals	10,000	10,000	1,142	231	(8,858)	-775.7%
Welfare Services	8,000	8,000	10,429	273	2,429	23.3%
Educational Services	10,000	10,000	17,571	9,349	7,571	43.1%
Congregational Expense	-	-	-	-	-	
<b>Departmental Activity</b>	<b>412,001</b>	<b>412,000</b>	<b>405,153</b>	<b>169,943</b>	<b>(6,847)</b>	<b>-1.7%</b>
Administration of Charity	40,000	40,000	56,368	42,430	16,368	29.0%
Professional Advice	45,000	45,000	90,989	35,536	45,989	50.5%
<b>Administrative Expense</b>	<b>84,999</b>	<b>85,000</b>	<b>147,357</b>	<b>77,965</b>	<b>62,357</b>	<b>42.3%</b>
Office Costs	65,000	65,000	63,417	53,344	(1,583)	-2.5%
IT Related Costs	30,000	30,000	38,432	27,146	8,432	21.9%
General Insurance	29,000	29,000	17,275	20,022	(11,725)	-67.9%
Bank Charges	12,000	12,000	8,039	9,625	(3,961)	-49.3%
General Expenses	14,868	14,868	22,494	13,489	7,626	33.9%
Security Costs	20,000	20,000	21,783	22,346	1,783	8.2%
<b>Support Expense</b>	<b>170,867</b>	<b>170,868</b>	<b>171,440</b>	<b>145,972</b>	<b>572</b>	<b>0.3%</b>
Grounds, Repairs & Maintenance	85,000	85,000	97,870	74,955	12,870	13.1%
Depreciation of Fixed Assets	120,000	120,000	106,416	117,271	(13,584)	-12.8%
Rates And Local Tax	20,000	20,000	(3,709)	14,639	(23,709)	639.3%
Property Insurance	35,000	35,000	27,044	24,157	(7,956)	-29.4%
Utilities	35,000	35,000	27,310	29,377	(7,690)	-28.2%
Legacies Disbursed	-	-	-	2,399	-	
Exchange Loss - General	-	-	62	256	62	100.0%
<b>Structural Expense</b>	<b>295,000</b>	<b>295,000</b>	<b>254,993</b>	<b>263,055</b>	<b>-40,007</b>	<b>-15.7%</b>
<b>Total Operating Expense</b>	<b>2,314,684</b>	<b>2,314,685</b>	<b>2,450,259</b>	<b>2,094,741</b>	<b>135,574</b>	<b>5.5%</b>

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**British Union Conference of Seventh-day Adventists**  
**Summary of Departmental Activity & Funds**  
**31 December 2021**

	Annual Budget	Opening Balance	Income	Expense	Transfers	Budget Available
30 September 2021						
Audio Visual Services	19,000		5,630	5,630	-	19,000
BUC Training Program	5,000		-	5,321	-	(321)
Chaplaincy Services	3,500		-	768	-	2,732
Children's Ministry	4,000		-	-	-	4,000
Communication Services	5,500		-	1,626	-	3,874
Disability Awareness	3,000		-	-	-	3,000
Education Services	25,500		6,794	26,720	-	5,574
Evangelism Activity	17,000		2,876	89,500	(1,500)	(68,124)
Family Ministries	5,000		-	4,396	-	604
Global Mission Projects	20,000		-	7,648	-	12,352
Health Ministries	13,000		282	11,842	-	1,440
Life Development Outreach	3,500		-	-	-	3,500
Ministerial Development	15,000		180	14,426	1,500	(746)
Music Development	2,000		-	-	-	2,000
Pathfinder Ministry	24,000		40,420	4,160	-	60,260
Personal Ministry	22,000		569	5,180	260	17,129
Prayer Ministry	3,000		-	-	-	3,000
Presidential Leadership	7,000		-	-	-	7,000
Publishing Department	2,000		282	2,062	-	220
Religious Liberty	2,000		-	-	-	2,000
Sabbath School	3,500		-	-	-	3,500
Secretariat	3,000		-	3,382	-	(382)
Stewardship	1,500		-	-	-	1,500
Treasury	3,000		-	-	-	3,000
Trust Services	1,500		-	-	-	1,500
Welfare Services	5,000		-	5,052	-	(52)
Women's Ministry	6,500		339	4,112	-	2,727
Youth Ministries	21,000		2,682	10,488	-	13,194
<b>Annual Departmental Budget</b>	<b>246,000</b>	<b>-</b>	<b>60,054</b>	<b>202,313</b>	<b>260</b>	<b>103,481</b>
Advent Review	5,000		-	4,800	-	200
Encounter Program	-		-	-	-	-
Focus Magazine	11,000		-	9,600	-	1,400
Life-Info Magazine	-		-	-	-	-
Messenger Magazine	52,000		-	51,000	-	1,000
<b>Publishing Resources</b>	<b>68,000</b>	<b>-</b>	<b>-</b>	<b>65,400</b>	<b>-</b>	<b>2,600</b>
Coniston House			38,900	33,767	-	5,133
Sheepcote Villas			9,352	4,970	-	4,382
Staff Housing			124,280	12,046	-	112,234
<b>Housing Maintenance</b>			<b>172,532</b>	<b>50,782</b>	<b>-</b>	<b>121,749</b>
BUC Media (Schofield Legacy)		414,967	-	806	50,000	364,161
Childrens Bible Development		30,000	-	-	-	30,000
Maintenance of Coniston House		147,092	-	-	-	147,092
Camporee Allocated Funds		42,338	-	-	-	42,338
Evangelism North Wales		(405)	-	-	-	(405)
Rosemary Keeble Legacy Investment		108,343	-	-	-	108,343
Leper Community - AM Rolf Estate		106,779	-	-	-	106,779
BUC Scholarship Fund		700	-	-	-	700
Welfare Fund		(100)	-	-	-	(100)
Maintenance of Houses		664,095	-	-	25,000	639,095
Maintenance of Sheepcote Villas		92,431	-	-	-	92,431
Designated funds for Sessions		75,000	40	81,419	-	(6,379)
General Evangelism		532,675	3,000	41,988	62,000	431,687
Luxton Award . English Pupil at Stanborough		661	-	-	-	661
SEC Development (re Lingmoor)		-	-	-	-	-
Provision for Subsidiary Overdrafts		-	-	-	-	-
Revolving Fund for Loans to Churches		500,000	-	-	-	500,000
Special Needs Camp and Advocacy		11,599	7,177	17,527	-	1,250
<b>Total Allocated Funds</b>	<b>-</b>	<b>2,726,176</b>	<b>10,217</b>	<b>141,739</b>	<b>137,000</b>	<b>2,457,654</b>
<b>Total Unallocated Funds</b>		<b>6,388,510</b>	<b>3,936,975</b>	<b>3,448,118</b>		<b>6,877,367</b>