British Union Conference

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

SUMMARY FINANCIAL REPORT

As at 31 July 2026

The reporting currency is GBP

Report run: 31/07/2027
JV: 12357

British Union Conference
Summary Financial Position
As at 31 July 2026

Assets and Liabilities	Jul-26	Jul-25	*Comments*
Cash and Equivalents	7,986,776	4,076,658	*Cash, Deposits, Money Market*
Investments	1,606,257	1,478,102	*Investment Portfolios*
Accounts Receivable	2,445,838	5,131,769	*BUC/SDARP, BUC/SSS, BUC/SEC, BUC/SM, BUC/I*
Other Current Assets	172,563	(108,219)	*Prepaid Exps, Inventory, etc.*
Plant/Fixed Assets	4,024,665	4,101,155	*Net Book Value of Property, Eqpt, etc.*
Other Assets	15,135	287,186	*Long-term portion of Loans*
Total Assets	**16,251,233**	**14,966,651**	
Accounts Payable	626,544	901,086	*Allce Bad Debt, BUC/TED, HMRC, BUC/NCHE, P*
Other Current Liabilities	97,408	63,339	*Accrued Exps, Deferred Inc, etc.*
Held for pension costs	5,488,909	4,233,506	
Other Liabilities	185,983	190,301	
Total Liabilities	**6,398,844**	**5,388,232**	
Total Net Assets	**9,852,390**	**9,578,419**	

Chart 1: Total Assets less Committed Funds

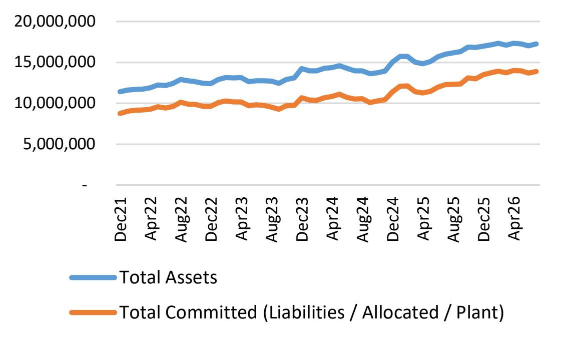
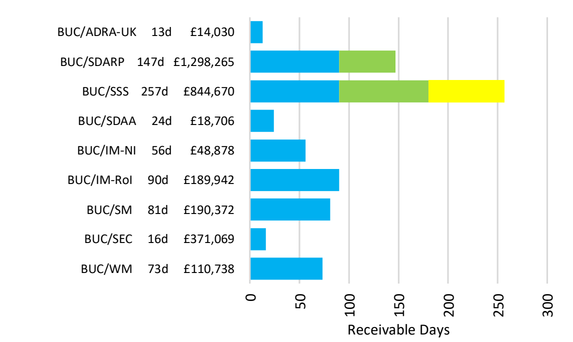


Chart 2: Inter-Org Receivable Days



Net Assets- Made up Of:	Jul-26	Jul-25	*Comments*
Unallocated - Tithe	(728,158)	(1,086,480)	
Unallocated - Non-Tithe	3,118,588	3,811,100	
Allocated - Operating	2,638,879	2,057,919	*Restricted £666k; Tithe £1090k; Non-Tithe £883k*
Allocated - Capital	798,416	694,724	*Tithe £58k; Non-Tithe £740k*
Invested in Plant	4,024,665	4,101,155	
Total Net Assets	**9,852,390**	**9,578,419**	

Chart 3: Working Capital* 10.8 months

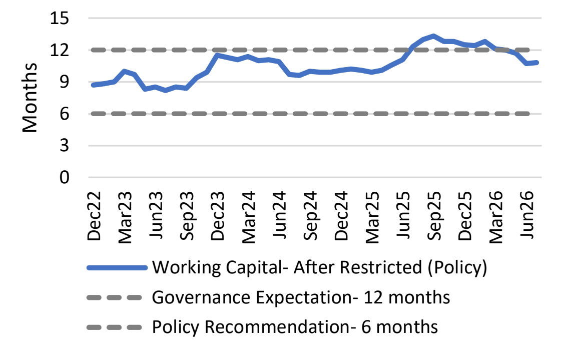
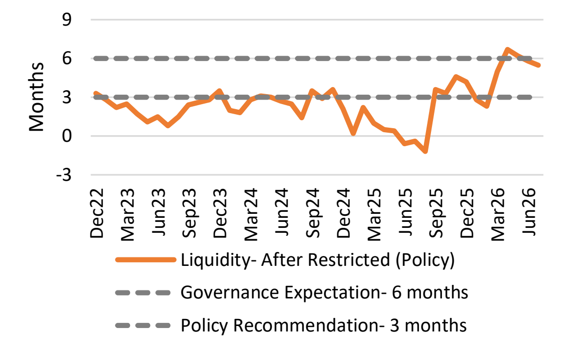


Chart 4: Liquidity 5.5 months**

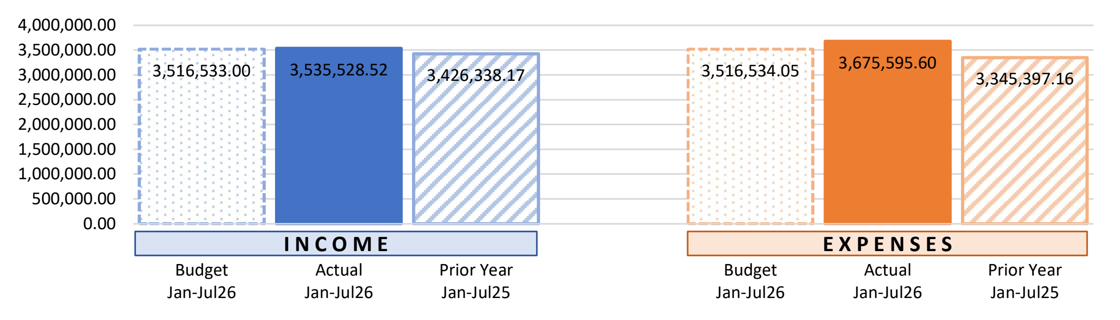


** Working Capital is a measure of the BUC's ability to meet its day-to-day financial obligations on an ongoing basis.*

*** 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 7 months ended 31 July 2026

Chart 5: Operating Income £3,535,529 - Operating Expenses £3,675,596 = Operating Deficit -£140,067



INCOME	Budget 2026	Budget Jan-Jul26	Actual Jan-Jul26	Variance +ve / (-ve)	Actual Jan-Jul25	Variance +ve / (-ve)
Net Tithe Retained	5,303,816	3,093,895	3,035,772	(58,123)	2,822,739	213,033
Offerings/Donations	-	-	1,427	1,427	904	523
Rent Income	-	-	4,550	4,550	4,550	-
Other Operating Income	1,000	583	8,630	8,047	19,640	(11,010)
Investment Income	105,000	61,250	56,323	(4,927)	95,913	(39,590)
Appropriations Received	618,523	360,805	428,827	68,022	482,592	(53,765)
Operating Income	**6,028,339**	**3,516,533**	**3,535,529**	**18,996**	**3,426,338**	**109,190**
Add: Allocated Income	-	-	317,961	317,961	87,461	230,501
Total Income	**6,028,339**	**3,516,533**	**3,853,490**	**336,957**	**3,513,799**	**339,691**
EXPENSES						
Administrative Services	1,390,021	810,846	913,489	(102,643)	767,066	(146,423)
Admin Support- HR	-	-	23,756	(23,756)	19,726	(4,030)
Admin Support- Property	180,400	105,233	75,332	29,901	116,081	40,749
Departments & Ministries	1,216,315	709,517	751,940	(42,423)	600,952	(150,987)
In-house Operations	950,975	554,737	289,621	265,116	376,888	87,268
Field Workers	-	-	464	(464)	-	(464)
Support Svcs- Audio Visual	69,520	40,553	39,564	989	42,907	3,343
Support Svcs- IT	70,758	41,276	53,873	(12,597)	78,526	24,654
Appropriations Made*	1,284,726	749,424	871,487	(122,063)	839,989	(31,498)
Education Grants Made*	273,226	159,382	191,922	(32,540)	39,874	(152,047)
Trf to/(from) Alloc. Funds	592,399	345,566	464,149	(118,583)	463,387	(763)
Operating Expenses	**6,028,340**	**3,516,534**	**3,675,596**	**(159,062)**	**3,345,397**	**(330,198)**
Add: Allocated Expenses	-	-	538,174	(538,174)	226,094	(312,080)
Add: Allocated Appns*	-	-	201,052	(201,052)	99,485	(101,567)
Add: Allocated Transfers	-	-	(464,149)	464,149	(463,387)	763
Total Expenses	**6,028,340**	**3,516,534**	**3,950,672**	**(434,138)**	**3,207,590**	**(743,082)**
Operating Surplus/(Deficit)			**(140,067)**	**(140,066)**	**80,941**	**(221,008)**
Allocated Surplus/(Deficit)			42,885	243,937	225,268	(80,816)
Total Surplus/(Deficit)	**(1)**	**(1)**	**(97,182)**	**(97,181)**	**306,209**	**(403,391)**

Chart 6: Departmental Cost Centres £945,418

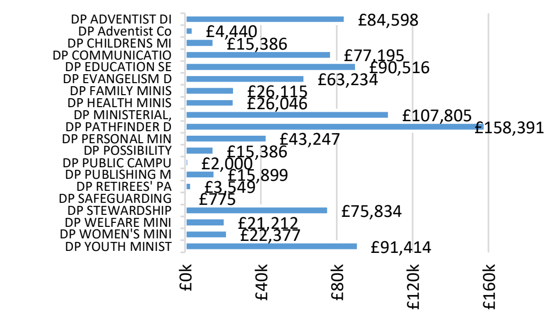
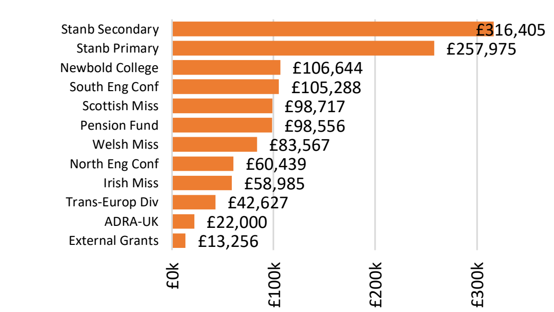


Chart 7: *Appropriations Made £1,264,460



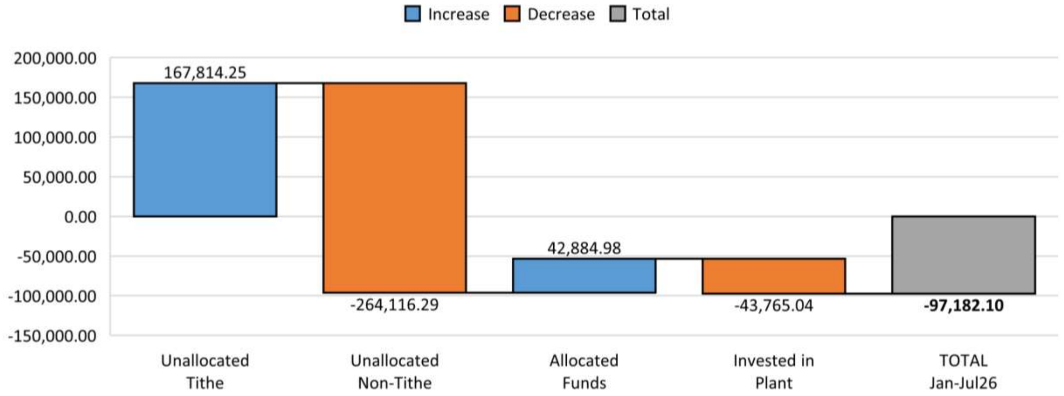
British Union Conference
Departmental Activity Budget Control and Cost Centre Analysis
For the 7 months ended 31 July 2026

DEPARTMENTAL ACTIVITY BUDGET CONTROL	Budget 2026	Budget Jan-Jul26	Dept Activity Income	Dept Activity Expenses	Actual Jan-Jul26	Variance +ve / (-ve)
Adventist Discovery Centre	15,000	8,750	-	7,690	7,690	1,060
Adventist Community Service	-	-	-	4,272	4,272	(4,272)
Communications, Media	15,000	8,750	-	8,317	8,317	433
Education Services	15,000	8,750	4,380	13,342	8,962	(212)
Evangelism Department	-	-	-	10,616	10,616	(10,616)
Family Ministries	15,000	8,750	855	9,209	8,354	396
Health Ministries	7,000	4,083	91	4,344	4,253	(170)
Ministerial, Discipleship, Continuing E	15,000	8,750	-	11,729	11,729	(2,979)
Pathfinder Department	7,500	4,375	374	6,711	6,337	(1,962)
Personal Ministries	12,000	7,000	3,480	4,145	665	6,335
Public Campus Ministries	-	-	-	2,000	2,000	(2,000)
Publishing Ministries	2,000	1,167	825	15,899	15,074	(13,907)
Retirees' Pastoral Coordinator	15,000	8,750	-	3,010	3,010	5,740
Sabbath School	1,000	583	-	-	-	583
Safeguarding	15,000	8,750	-	775	775	7,975
Stewardship Department	15,000	8,750	-	12,095	12,095	(3,345)
Welfare Ministries	1,000	583	-	-	-	583
Women's Ministries	7,000	4,083	-	1,165	1,165	2,918
Youth Ministries	7,500	4,375	-	1,927	1,927	2,448
Total Allocated Funds	**165,000**	**96,249**	**10,006**	**117,247**	**107,241**	**(10,992)**

SUMMARY OF EXPENSES BY COST CENTRE	People Expenses	Travel Expenses	Appns Expenses	Dept Activity Expenses	Allocated Expenses	TOTAL Jan-Jul26
Departments/Ministries						
Adventist Discovery Centre	70,545	6,364	-	7,690	-	84,598
Adventist Community Service	101	67	-	4,272	-	4,440
Childrens Ministry Department	14,784	602	-	-	-	15,386
Communications, Media	59,612	9,266	-	8,317	-	77,195
Education Services	52,292	7,637	-	13,342	17,245	90,516
Evangelism Department	35,941	2,222	-	10,616	14,456	63,234
Family Ministries	14,939	1,968	-	9,209	-	26,115
Health Ministries	21,101	602	-	4,344	-	26,046
Ministerial, Discipleship, Continuing E	90,781	5,295	-	11,729	-	107,805
Pathfinder Department	12,386	11,369	-	6,711	127,925	158,391
Personal Ministries	35,424	2,744	-	4,145	933	43,247
Possibility Ministries	14,784	602	-	-	-	15,386
Public Campus Ministries	-	-	-	2,000	-	2,000
Publishing Ministries	-	-	-	15,899	-	15,899
Retirees' Pastoral Coordinator	-	539	-	3,010	-	3,549
Safeguarding	-	-	-	775	-	775
Stewardship Department	60,489	3,250	-	12,095	-	75,834
Welfare Ministries	20,610	602	-	-	-	21,212
Women's Ministries	20,610	602	-	1,165	-	22,377
Youth Ministries	53,324	3,244	-	1,927	32,919	91,414
Total Depts/Ministries	**577,720**	**56,973**	**-**	**117,247**	**193,478**	**945,418**
Admin/Support Services						
Presidential	100,863	10,214	-	64,680	1,127	176,884
Secretariat	179,928	19,571	-	25,789	-	225,287
Treasury	419,291	26,790	-	66,363	54	512,498
Human Resources	329	-	-	23,427	-	23,756
Property	-	20	-	75,313	132,792	208,125
Audio Visual Services	39,564	-	-	-	-	39,564
Field Workers	464	-	-	-	-	464
In-House Operations	-	5,501	1,063,408	284,120	411,774	1,764,803
IT Services	40,613	-	-	13,260	-	53,873
Total Admin/Support Svcs	**781,051**	**62,096**	**1,063,408**	**552,951**	**545,748**	**3,005,254**
TOTAL COST CENTRES	**1,358,771**	**119,069**	**1,063,408**	**670,198**	**739,226**	**3,950,672**

British Union Conference
Summary of Net Assets
For the 7 months ended 31 July 2026

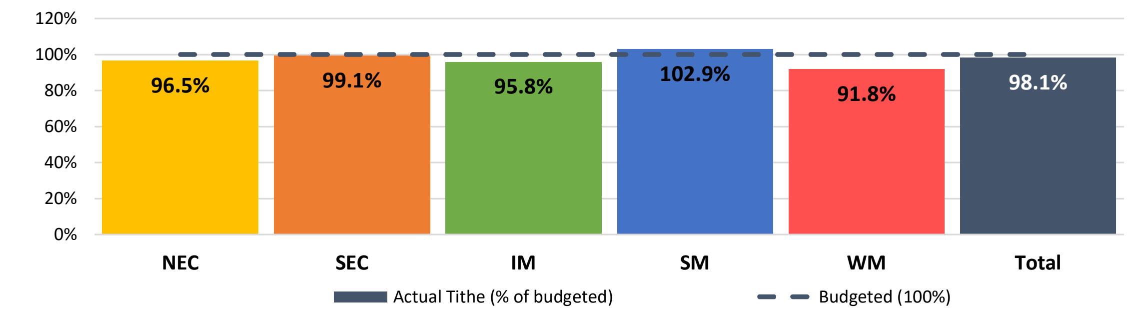
Chart 8: Total Change in Net Assets Jan26-Jul26 -£97,182



SUMMARY OF ALLOCATED FUNDS ACTIVITY	Balance b/f 01-Jan-2026	Income	Expenses	Transfers	TOTAL Jan-Jul26	Balance c/f 31-Jul-2026
Coniston House Maintenance	-	240	-	-	240	240
Residential Houses	576,679	165,385	(133,142)	-	32,243	608,922
Stanborough Primary Capital	91,122	-	-	58,334	58,334	149,456
Stanborough Secondary Capital	104,958	-	(65,160)	-	(65,160)	39,798
Adra UK Emergency Matching Fundir	-	-	(10,000)	8,867	(1,133)	(1,133)
Adventist Discovery Centre	165,298	5,324	-	-	5,324	170,622
BUC Media (Schofield Legacy)	364,161	-	-	-	-	364,161
TED Combined Advisory	15,564	-	-	4,083	4,083	19,647
Camporee Funds	93,831	54,115	(127,925)	19,833	(53,978)	39,853
BUC 125 Years Anniversary Event	27,000	-	(2,944)	12,833	9,889	36,889
Census Data Project	50,000	-	-	29,167	29,167	79,167
Education	74,940	4,087	(17,868)	5,833	(7,948)	66,992
TED European Pastors' Council	14,694	-	-	4,667	4,667	19,361
General Evangelism	-	2,979	(8,400)	-	(5,421)	(5,421)
Exchange Reserve	-	1,454	-	-	1,454	1,454
GC Session	40,501	-	-	9,333	9,333	49,834
Health Offerings	420	-	-	-	-	420
Rosemary Keeble Legacy	108,343	-	-	-	-	108,343
Literature Offerings	5,647	656	-	-	656	6,303
Luxton Award Stanborough	661	-	-	-	-	661
Management Masterclass	-	-	-	14,583	14,583	14,583
Ministerial Council	74,683	-	-	13,417	13,417	88,100
Mission Board	711,951	-	(116,012)	236,533	120,521	832,472
Revolving Fund for Loans to Churche	500,000	-	-	-	-	500,000
Reflecting Hope	15,664	1	(14,456)	-	(14,455)	1,208
BUC Scholarship Fund	700	-	-	-	-	700
School of Evangelism	-	87	-	-	87	87
Session Provision	108,421	-	(200,209)	30,333	(169,876)	(61,455)
Special Needs Camp	1,511	1,042	(1,727)	-	(685)	826
TED Camporee	7,000	-	-	7,000	7,000	14,000
TED Teachers' Convention	17,464	-	-	4,083	4,083	21,547
Unrealised Investment Gains/(Losses	26,307	68,138	-	-	68,138	94,445
Watford High Street Witness Group	3,434	-	(2,463)	-	(2,463)	972
Workers' Retreat	40,000	-	-	-	-	40,000
TED Youth Congress	11,000	13,437	(32,919)	5,250	(14,232)	(3,232)
Youth Offerings	142,455	1,019	(6,000)	-	(4,981)	137,474
Total Allocated Funds	**3,394,410**	**317,961**	**(739,226)**	**464,149**	**42,885**	**3,437,295**
Unallocated Tithe	(895,972)	3,332,294	(2,700,330)	(464,149)	167,814	(728,158)
Unallocated Non-Tithe	3,382,704	203,235	(467,351)	-	(264,116)	3,118,588
Invested in Plant	4,068,430	-	(43,765)	-	(43,765)	4,024,665
Total Net Assets	**9,949,572**	**3,853,490**	**(3,950,672)**	**-**	**(97,182)**	**9,852,390**

British Union Conference
Summary Tithe Sharing Income and Use of Tithe Analysis
For the 7 months ended 31 July 2026

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



GROSS TITHE		Budget 2026	Budget Jan-Jul26	Actual Jan-Jul26	Over / *(Under)*
North England Conference (NEC)		9,936,123	5,796,071	5,595,002	(201,069)
South England Conference (SEC)		21,004,394	12,252,581	12,145,550	(107,031)
Irish Mission (IM)		1,785,058	1,041,284	998,013	(43,271)
Scottish Mission (SM)		852,563	497,326	511,616	14,290
Welsh Mission (WM)		861,156	502,341	460,935	(41,406)
Total Gross Tithe		**34,439,294**	**20,089,603**	**19,711,116**	**(378,487)**
Tithe Sharing NEC	15.5%	1,540,099	898,391	867,225	(31,166)
Tithe Sharing SEC	15.5%	3,255,681	1,899,150	1,882,560	(16,590)
Tithe Sharing IM	15.5%	276,684	161,399	154,692	(6,707)
Tithe Sharing SM	13.5%	115,096	67,139	69,068	1,929
Tithe Sharing WM	13.5%	116,256	67,816	62,226	(5,590)
Total Tithe Sharing		**5,303,816**	**3,093,895**	**3,035,772**	**(58,123)**
Less: Total Tithe Sharing to support other functions		-	-	-	-
Net Tithe Retained		**5,303,816**	**3,093,895**	**3,035,772**	**(58,123)**

Chart 10: Use of Tithe £3,215,244