

# **British Union Conference**

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

## **SUMMARY FINANCIAL REPORT**

**As at 31 December 2024**

The reporting currency is GBP



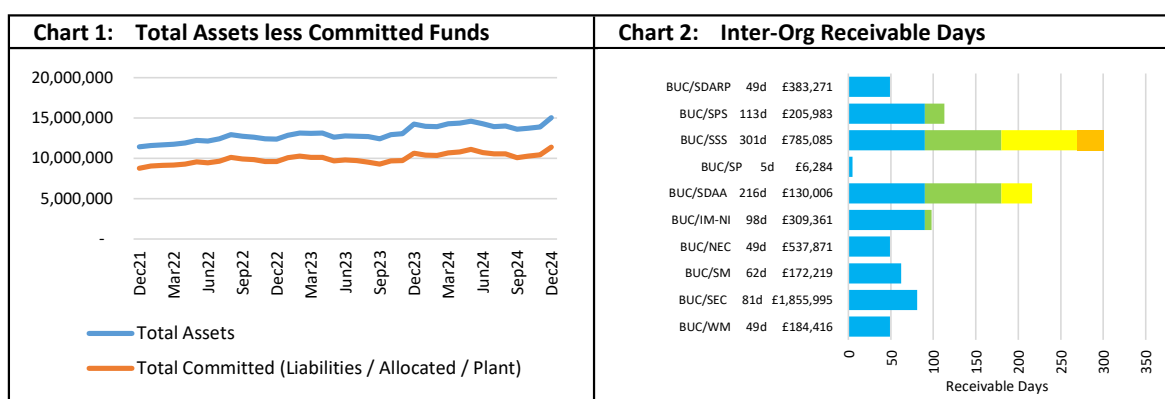
*Report date: 27/01/2026*  
*JV: 8029*

# British Union Conference

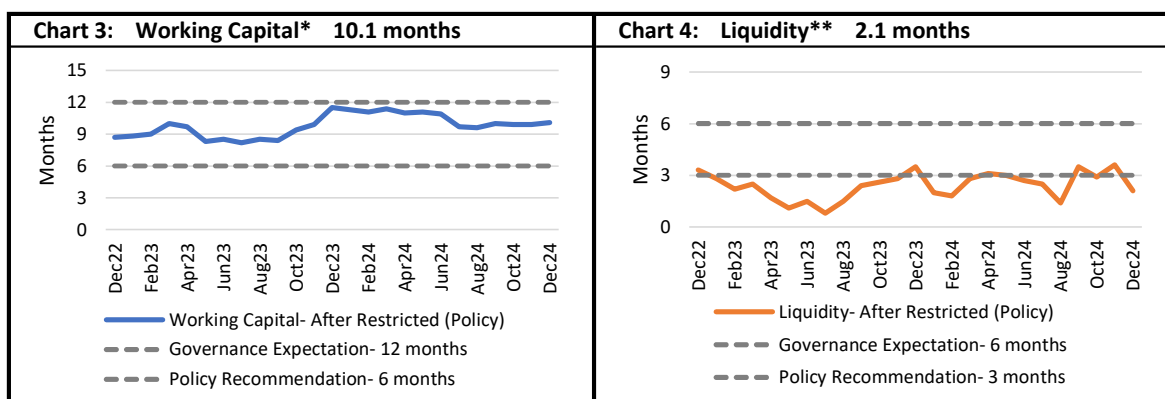
## Summary Financial Position

### As at 31 December 2024

Assets and Liabilities	Dec-24	Dec-23	Comments
Cash and Equivalents	4,338,148	4,139,102	Cash, Deposits, Money Market
Investments	1,575,590	1,484,705	Investment Portfolios
Accounts Receivable	3,574,461	2,827,404	BUC/SEC, BUC/SSS, BUC/NEC, BUC/SDARP, BUC/Prepaid Exps, Inventory, etc.
Other Current Assets	22,341	319,381	
Plant/Fixed Assets	4,152,178	4,232,747	Net Book Value of Property, Eqpt, etc.
Other Assets	306,341	158,777	Long-term portion of Loans
<b>Total Assets</b>	<b>13,969,059</b>	<b>13,162,116</b>	
Accounts Payable	1,668,377	1,003,117	BUC/TED, Allce Bad Debt, HMRC, BUC/NCHE, H
Other Current Liabilities	73,998	190,690	Accrued Exps, Deferred Inc, etc.
Held for pension costs	2,764,174	2,565,015	
Other Liabilities	190,301	220,495	
<b>Total Liabilities</b>	<b>4,696,850</b>	<b>3,979,317</b>	
<b>Total Net Assets</b>	<b>9,272,209</b>	<b>9,182,799</b>	



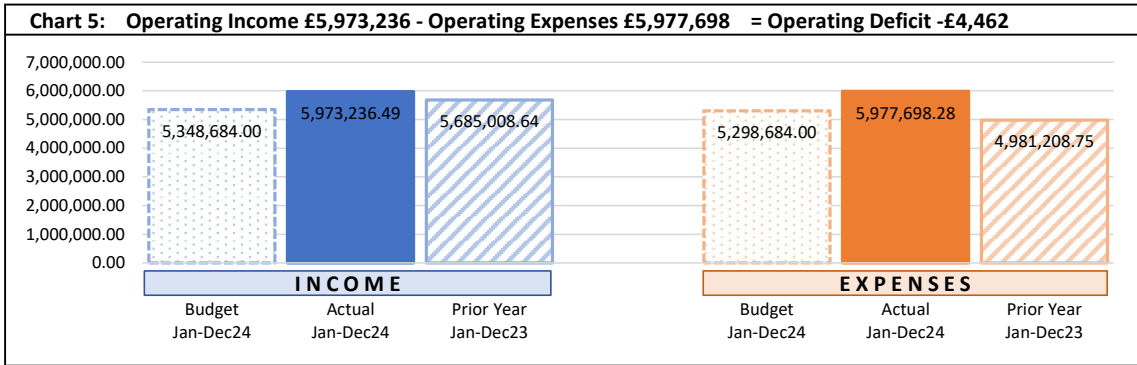
Net Assets- Made up Of:	Dec-24	Dec-23	Comments
Unallocated - Tithe	(1,294,665)	(1,449,605)	
Unallocated - Non-Tithe	3,887,321	3,966,154	
Allocated - Operating	1,915,374	1,848,488	Restricted £491k; Tithe £699k; Non-Tithe £725k
Allocated - Capital	612,001	585,015	Tithe £108k; Non-Tithe £504k
Invested in Plant	4,152,178	4,232,747	
<b>Total Net Assets</b>	<b>9,272,209</b>	<b>9,182,799</b>	



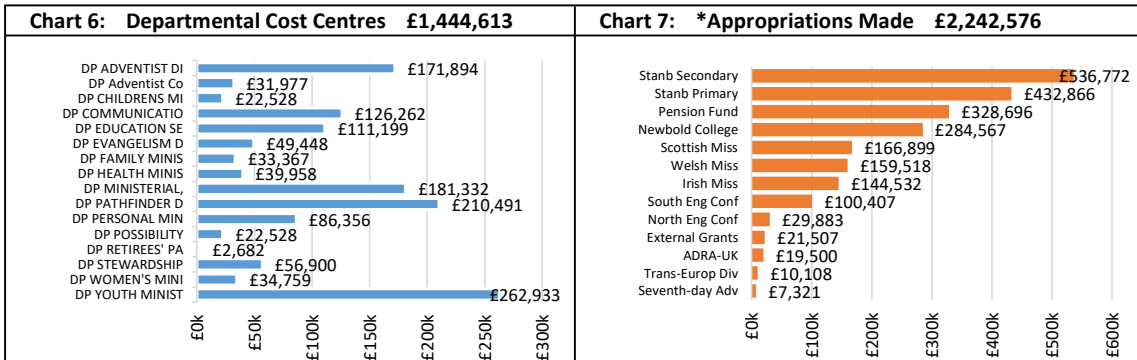
\* Working Capital is a measure of the BUC's ability to meet its day-to-day financial obligations on an ongoing basis.

\*\* 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 12 months ended 31 December 2024**



	Budget 2024	Budget Jan-Dec24	Actual Jan-Dec24	Variance +ve / (-ve)	Actual Jan-Dec23	Variance +ve / (-ve)
<b>INCOME</b>						
Net Tithe Retained	4,707,112	4,707,112	4,884,880	177,768	4,781,404	103,476
Offerings/Donations	-	-	25,743	25,743	9,599	16,144
Rent Income	-	-	10,000	10,000	192,296	(182,296)
Other Operating Income	1,000	1,000	6,846	5,846	11,675	(4,830)
Investment Income	94,000	94,000	282,379	188,379	206,168	76,211
Appropriations Received	546,572	546,572	763,389	216,817	483,866	279,523
<b>Operating Income</b>	<b>5,348,684</b>	<b>5,348,684</b>	<b>5,973,236</b>	<b>624,552</b>	<b>5,685,009</b>	<b>288,228</b>
Add: Allocated Income	-	-	397,961	397,961	468,207	(70,246)
<b>Total Income</b>	<b>5,348,684</b>	<b>5,348,684</b>	<b>6,371,197</b>	<b>1,022,513</b>	<b>6,153,216</b>	<b>217,982</b>
<b>EXPENSES</b>						
Employee Related Exps	1,907,104	1,907,104	1,981,717	(74,613)	1,681,961	(299,757)
Travel Exps	170,843	170,843	195,565	(24,722)	161,625	(33,941)
Programme Specific Exps	221,000	221,000	332,526	(111,526)	356,857	24,331
Administrative Exps	236,250	236,250	311,076	(74,826)	173,699	(137,377)
Office Exps	75,000	75,000	82,185	(7,185)	67,722	(14,462)
General Exps	136,901	136,901	204,963	(68,062)	133,752	(71,212)
Depreciation Exps	102,000	102,000	90,569	11,431	98,970	8,401
Plant Operation Exps	151,235	151,235	168,617	(17,382)	148,448	(20,169)
Appropriations Made*	1,454,807	1,454,807	1,734,002	(279,195)	1,485,011	(248,992)
Education Grants Made*	228,996	228,996	301,673	(72,677)	275,290	(26,383)
Trf to/(from) Alloc. Funds	614,548	614,548	574,804	39,744	397,874	(176,931)
<b>Operating Expenses</b>	<b>5,298,684</b>	<b>5,298,684</b>	<b>5,977,698</b>	<b>(679,014)</b>	<b>4,981,209</b>	<b>(996,490)</b>
Add: Allocated Expenses	-	-	97,188	(97,188)	336,234	239,045
Add: Allocated Appns*	-	-	206,901	(206,901)	217,582	10,681
<b>Total Expenses</b>	<b>5,298,684</b>	<b>5,298,684</b>	<b>6,281,787</b>	<b>(983,103)</b>	<b>5,535,025</b>	<b>(746,763)</b>
<b>Operating Surplus/(Deficit)</b>			<b>(4,462)</b>	<b>(54,462)</b>	<b>703,800</b>	<b>(708,262)</b>
Allocated Surplus/(Deficit)			93,872	93,872	(85,609)	179,480
<b>Total Surplus/(Deficit)</b>	<b>50,000</b>	<b>50,000</b>	<b>89,410</b>	<b>39,410</b>	<b>618,191</b>	<b>(528,781)</b>

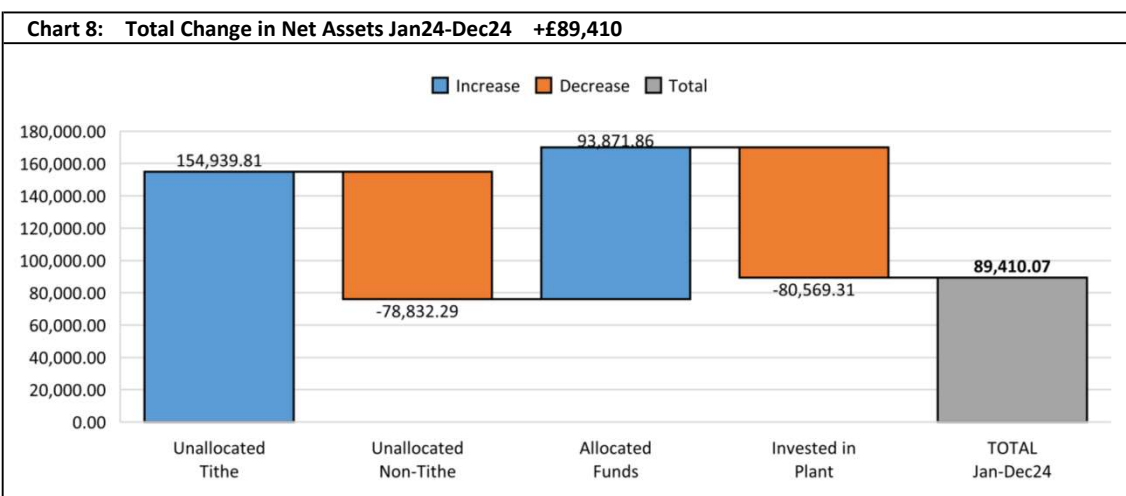


**British Union Conference**  
**Departmental Activity Budget Control and Cost Centre Analysis**  
**For the 12 months ended 31 December 2024**

<b>DEPARTMENTAL ACTIVITY</b>	<b>Budget</b>	<b>Budget</b>	<b>Dept Activity</b>	<b>Dept Activity</b>	<b>Actual</b>	<b>Variance</b>
<b>BUDGET CONTROL</b>	<b>2024</b>	<b>Jan-Dec24</b>	<b>Income</b>	<b>Expenses</b>	<b>Jan-Dec24</b>	<b>+ve / (-ve)</b>
Adventist Discovery Centre	12,000	12,000	515	16,381	15,866	(3,866)
Adventist Community Service	4,000	4,000	-	2,077	2,077	1,923
Campus Ministries	4,000	4,000	-	-	-	4,000
Childrens Ministry Department	4,000	4,000	-	-	-	4,000
Communications, Media	10,000	10,000	-	18,450	18,450	(8,450)
Education Services	27,000	27,000	-	19,888	19,888	7,112
Evangelism Department	-	-	697	1,258	561	(561)
Family Ministries	4,000	4,000	-	4,396	4,396	(396)
Health Ministries	4,000	4,000	516	7,240	6,724	(2,724)
Ministerial, Discipleship, Continuing Ed	30,000	30,000	482	42,072	41,590	(11,590)
Pathfinder Department	14,000	14,000	677	17,772	17,095	(3,095)
Personal Ministries	4,000	4,000	1,325	25,544	24,219	(20,219)
Possibility Ministries	4,000	4,000	-	-	-	4,000
Publishing Ministries	4,000	4,000	-	-	-	4,000
Retirees' Pastoral Coordinator	12,000	12,000	-	2,682	2,682	9,318
Sabbath School	4,000	4,000	-	-	-	4,000
Stewardship Department	-	-	-	12,533	12,533	(12,533)
Women's Ministries	4,000	4,000	12	2,762	2,750	1,250
Youth Ministries	4,000	4,000	-	16,886	16,886	(12,886)
<b>Total Allocated Funds</b>	<b>149,000</b>	<b>149,000</b>	<b>4,223</b>	<b>189,942</b>	<b>185,719</b>	<b>(36,719)</b>

<b>SUMMARY OF EXPENSES</b>	<b>People</b>	<b>Travel</b>	<b>Appns</b>	<b>Dept Activity</b>	<b>Allocated</b>	<b>TOTAL</b>
<b>BY COST CENTRE</b>	<b>Expenses</b>	<b>Expenses</b>	<b>Expenses</b>	<b>Expenses</b>	<b>Expenses</b>	<b>Jan-Dec24</b>
<b>Departments/Ministries</b>						
Adventist Discovery Centre	122,904	9,114	-	16,381	23,495	171,894
Adventist Community Service	28,928	972	-	2,077	-	31,977
Childrens Ministry Department	21,556	972	-	-	-	22,528
Communications, Media	93,170	14,642	-	18,450	-	126,262
Education Services	80,042	11,270	-	19,888	-	111,199
Evangelism Department	46,819	1,372	-	1,258	-	49,448
Family Ministries	25,168	3,802	-	4,396	-	33,367
Health Ministries	30,937	1,616	-	7,240	165	39,958
Ministerial, Discipleship, Continuing Ed	125,079	14,182	-	42,072	-	181,332
Pathfinder Department	38,313	2,253	-	17,772	152,153	210,491
Personal Ministries	52,652	8,160	-	25,544	-	86,356
Possibility Ministries	21,556	972	-	-	-	22,528
Retirees' Pastoral Coordinator	-	-	-	2,682	-	2,682
Stewardship Department	41,783	2,585	-	12,533	-	56,900
Women's Ministries	30,682	1,315	-	2,762	-	34,759
Youth Ministries	39,962	7,205	-	16,886	198,879	262,933
<b>Total Depts/Ministries</b>	<b>799,549</b>	<b>80,431</b>	<b>-</b>	<b>189,942</b>	<b>374,691</b>	<b>1,444,613</b>
<b>Admin/Support Services</b>						
Presidential	154,283	15,072	-	74,634	-	243,988
Secretariat	267,794	29,900	-	18,671	-	316,365
Treasury	539,042	48,916	-	39,919	-	627,878
Human Resources	125	-	-	19,757	-	19,882
Property	-	-	-	165,750	147,688	313,437
Audio Visual Services	60,438	54	-	13,927	-	74,419
In-House Operations	94,746	21,106	2,035,675	594,647	356,514	3,102,689
	65,740	86	-	72,689	-	138,516
<b>Total Admin/Support Svcs</b>	<b>1,182,168</b>	<b>115,134</b>	<b>2,035,675</b>	<b>999,994</b>	<b>504,202</b>	<b>4,837,174</b>
<b>TOTAL COST CENTRES</b>	<b>1,981,717</b>	<b>195,565</b>	<b>2,035,675</b>	<b>1,189,936</b>	<b>878,893</b>	<b>6,281,787</b>

**British Union Conference**  
**Summary of Net Assets**  
**For the 12 months ended 31 December 2024**



SUMMARY OF ALLOCATED FUNDS ACTIVITY	Balance b/f				TOTAL	Balance c/f
	01-Jan-2024	Income	Expenses	Transfers	Jan-Dec24	31-Dec-2024
Residential Houses	540,866	216,603	(146,464)	(132,691)	(62,551)	478,314
Stanborough Primary Capital	1,955	-	(9,838)	50,000	40,162	42,117
Stanborough Secondary Capital	42,194	-	(624)	50,000	49,376	91,570
Adventist Discovery Centre	106,215	17,905	(23,495)	12,619	7,030	113,245
BUC Media (Schofield Legacy)	364,161	-	-	-	-	364,161
TED Combined Advisory	9,705	-	-	859	859	10,564
Camporee Funds	52,160	121,200	(127,193)	16,419	10,426	62,586
BUC 125 Years Anniversary Event	-	-	-	10,000	10,000	10,000
Children's Bible Development	9,446	-	(25,483)	16,038	(9,446)	-
Education	64,478	2,457	(7,767)	20,000	14,690	79,167
TED European Pastors' Council	14,000	-	(17,306)	14,000	(3,306)	10,694
General Evangelism	(97)	-	(2,000)	2,097	97	-
Exchange Reserve	(48,467)	10,804	-	-	10,804	(37,663)
GC Session	13,151	-	-	3,425	3,425	16,576
Health Offerings	500	85	(165)	-	(80)	420
Rosemary Keeble Legacy	108,343	-	-	-	-	108,343
Literature Offerings	3,831	1,161	-	-	1,161	4,993
Luxton Award Stanborough	661	-	-	-	-	661
Management Masterclass	10,000	-	(24,500)	40,000	15,500	25,500
Ministerial Council	34,243	-	-	16,440	16,440	50,683
Mission Board	403,410	-	(129,176)	181,626	52,450	455,860
Revolving Fund for Loans to Churches	500,000	-	-	-	-	500,000
Reflecting Hope	(82,640)	55,686	(154,759)	181,712	82,640	-
BUC Scholarship Fund	700	-	-	-	-	700
Session Provision	25,216	-	-	31,595	31,595	56,811
Special Needs Camp	8,354	4,282	(8,855)	-	(4,573)	3,781
TED Camporee	170,347	(118,298)	-	(52,049)	(170,347)	-
TED Teachers' Convention	15,064	-	-	400	400	15,464
Unrealised Investment Gains/(Losses)	-	(8,140)	-	-	(8,140)	(8,140)
Watford High Street Witness Group	190	-	(2,653)	5,000	2,347	2,537
Workers' Retreat	10,000	-	-	30,000	30,000	40,000
TED Youth Congress	-	92,605	(198,616)	106,012	-	-
Youth Offerings	55,515	1,610	-	(28,696)	(27,086)	28,429
<b>Total Allocated Funds</b>	<b>2,433,503</b>	<b>397,961</b>	<b>(878,893)</b>	<b>574,804</b>	<b>93,872</b>	<b>2,527,375</b>
Unallocated Tithe	(1,449,605)	5,417,591	(4,555,156)	(707,495)	154,940	(1,294,665)
Unallocated Non-Tithe	3,966,154	555,646	(757,169)	122,691	(78,832)	3,887,321
Invested in Plant	4,232,747	-	(90,569)	10,000	(80,569)	4,152,178
<b>Total Net Assets</b>	<b>9,182,799</b>	<b>6,371,197</b>	<b>(6,281,787)</b>	<b>-</b>	<b>89,410</b>	<b>9,272,209</b>

**British Union Conference**  
**Summary Tithe Sharing Income and Use of Tithe Analysis**  
**For the 12 months ended 31 December 2024**

Chart 9:



		Budget 2024	Budget Jan-Dec24	Actual Jan-Dec24	Over / (Under)
<b>GROSS TITHE</b>					
North England Conference (NEC)		8,820,767	8,820,767	9,565,134	744,367
South England Conference (SEC)		20,022,180	20,022,180	20,217,678	195,498
Irish Mission (IM)		1,520,800	1,520,800	1,617,886	97,086
Scottish Mission (SM)		662,092	662,092	730,241	68,149
Welsh Mission (WM)		628,354	628,354	738,637	110,283
<b>Total Gross Tithe</b>		<b>31,654,193</b>	<b>31,654,193</b>	<b>32,869,576</b>	<b>1,215,383</b>
Tithe Sharing NEC	15%	1,323,115	1,323,115	1,434,770	111,655
Tithe Sharing SEC	15%	3,003,327	3,003,327	3,032,652	29,325
Tithe Sharing IM	14%	212,912	212,912	226,504	13,592
Tithe Sharing SM	13%	86,072	86,072	94,931	8,859
Tithe Sharing WM	13%	81,686	81,686	96,023	14,337
<b>Total Tithe Sharing</b>		<b>4,707,112</b>	<b>4,707,112</b>	<b>4,884,880</b>	<b>177,768</b>
<b>Less: Total Tithe Sharing to support other functions</b>		-	-	-	-
<b>Net Tithe Retained</b>		<b>4,707,112</b>	<b>4,707,112</b>	<b>4,884,880</b>	<b>177,768</b>

Chart 10: Use of Tithe £5,224,929

