

South England Conference of Seventh-day Adventists

**Report and Financial Statements
Year ended 31 December 2023**

Registered Charity No. (England and Wales): 1045587

South England Conference of Seventh-day Adventists

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South England Conference of Seventh-day Adventists

Trustees

Pastor Kirk Thomas	(Chairman - appointed 10/9/2023)
Pastor Nathan Stickland	(Executive Secretary - appointed 10/9/2023)
Mrs Ann Swaby	(Treasurer)
Ms Judy Clements	
Mr Kwasi Dankwa	(Appointed 10/9/2023)
Ms Natalie Henry	
Mr Dwayne Lawson	
Pastor Harrison Mburani	
Pastor Royston Smith	(Appointed 10/9/2023)
Stefano Bertolini	(Appointed 10/9/2023)
Paul Thompson	(Appointed 10/9/2023)
Sandra Golding	(Appointed 10/9/2023)
David Santineer	(Appointed 10/9/2023)
Warren Christian-Gilllin	(Appointed 10/9/2023)
Grzegorz Majczyk	(Appointed 2/6/2024)
Pastor Colin Stewart	(Appointed 10/12/2023)
Amber Best	(Appointed 10/12/2023)
Pastor Gerald Smith	(Appointed 10/9/2023)
Bernard Bempong	(Appointed 10/9/2023)
Miguelle Scantlebury	(Appointed 10/9/2023)
Pastor Kwesi Moore	(Appointed 10/9/2023)
Serene Allen	(Appointed 10/9/2023)
Pastor Lewis Quayle	(Appointed 10/9/2023)

South England Conference of Seventh-day Adventists

Reference and Administrative Details of the Charity and List of Advisors

Charity number	1045587
Registered office:	25 St John's Road Watford Hertfordshire WD17 1PZ
Bankers	HSBC Bank plc 73 High Street Watford Hertfordshire WD17 4RB
Solicitors	Anthony Collins Solicitors 134 Edmund Street Birmingham West Midlands B4 2ES
Accountants	Moore Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL3 1TF
Employment Advisor	Citation PLC Citation House 1 Macclesfield Road Wilmslow SK9 1BZ

**South England Conference of Seventh-day Adventists
TRUSTEES' REPORT**

FOR YEAR ENDING 31 DECEMBER 2023

The Trustees of South England Conference of Seventh-day Adventists (SEC) present this report for the year ended 31st December 2023 together with the consolidated charity accounts, which have been audited by Moore Kingston Smith LLP.

This Trustees' Report is not only to fulfil the legal and statutory requirements, but it is intended to explain the activities and future plans of this charity.

It should be noted that 2023 was a year where delegates from the churches come together (at a Session) having received reports from the work of the SEC, its directors and sponsors, and elect officers and directors for the coming quadrennium. This took place 7-10 September 2023 at the University of Essex, Colchester. Some of the reports here bridge between two directors for this year. There was a change of trustees at this Session.

Church Growth and Mission

A key departmental project was the Global Mission initiative, which included three projects across the region aimed at supporting diverse and often under-represented groups, such as Sutton Connect in Sutton, B-Hope in Buckhurst Hill, and a Chinese Church in Colindale. These initiatives were designed to help build community networks and provide spiritual and social support to local residents, many of whom are outside traditional religious circles. By collaborating with local volunteers and international partners, the department was able to make these projects sustainable and impactful, benefiting not only church members but the wider public as well.

The department also supported small congregations and community groups through training and events like the 'Small Church Big Impact' retreat, which provided local leaders with the tools they needed to serve their communities more effectively. These efforts were designed to empower small churches to make a difference in their local areas, despite limited resources. Additionally, the department organized cultural tours to places like the British Museum and Rome, offering participants an opportunity to engage with history and broaden their understanding of social and cultural contexts. This focus on education and community-building helped foster a deeper connection between these smaller groups and the wider community, enhancing their capacity to serve and support those around them.

**South England Conference of Seventh-day Adventists
TRUSTEES' REPORT**

FOR YEAR ENDING 31 DECEMBER 2023

Community Ministries

In 2023, the Community Ministries department continued to run initiatives aimed at supporting vulnerable populations, particularly the homeless and underserved. The annual Advent Shelter, held from December 24th to January 1st, provided vital day shelter services, warm meals, and a safe space for those without stable housing. The programme, operating from 8AM to 7PM each day, offered critical assistance during the coldest part of the year. Volunteers from the local area played a key role in ensuring the success of the shelter, creating a collaborative effort that reached far beyond church membership.

Throughout the year, the department also focused on building connections with community leaders and strengthening public service initiatives across different regions, distributing food, clothing, and other essentials to those in need. These ongoing activities demonstrate our commitment to tackling both immediate and systemic challenges, and making a tangible difference to individuals and families in need.

Family and Children's Ministries

The Family and Children's Ministries department concentrated on delivering a variety of programmes aimed at strengthening families and supporting children. Throughout the year, they provided leadership training for local ministry leaders to enhance their skills in nurturing children's emotional resilience and spiritual growth. This training ensured that those leading children's programmes were better equipped to serve the needs of children within both church settings and the wider community.

The department also facilitated family-focused events across different regions, where workshops and discussions addressed key issues in family life. Visiting several local churches and hosting talks in venues all over the South of England, extended the department's outreach to diverse communities, offering guidance on family matters, mental health, and personal development. These efforts helped create stronger connections within families and provided practical support to individuals beyond the church.

Public Affairs and Religious Liberty

Working in collaboration with the British Union Conference (BUC), the department helped members navigate workplace and educational challenges by issuing formal exemption letters, resulting in positive outcomes. For instance, a senior nurse was able to successfully negotiate an alternative workday, allowing her to maintain her religious observances while fulfilling her professional responsibilities.

**South England Conference of Seventh-day Adventists
TRUSTEES' REPORT**

FOR YEAR ENDING 31 DECEMBER 2023

Throughout the year, the department continued to promote religious liberty and support members by offering workshops and training events, designed to empower individuals and families within both church and community settings. These efforts reflect an ongoing commitment to defending individual rights and fostering a better understanding of religious freedoms.

Prayer Ministries

The South England Conference's daily prayer line saw significant growth, with a steady increase in participation, including non-Adventists who became regular attendees. This prayer line offered not just spiritual support but also practical assistance, as participants facing health challenges, bereavement, or other life difficulties were followed up with personal support, hospital visits, and funeral planning. The department also provided training to new prayer leaders, empowering individuals from all backgrounds to lead prayer sessions and Bible studies, contributing to the personal growth and development of participants.

Additionally, the department organized community-centred events like the monthly Prayer and Fasting days, which addressed pressing social issues such as the wellbeing of children, marriages, and mental health concerns. Themes for these prayer days were chosen to resonate with participants' everyday struggles, offering hope and practical spiritual support. The department's work extended beyond the church, with prayer initiatives creating opportunities for people to come together, reflect, and support each other through difficult times. This inclusive approach to prayer allowed the department to positively impact both Adventists and the wider public.

Prison Ministries

The Prison Ministries Department aims to be a beacon of hope and restoration for prisoners, their families, and ex-offenders, embodying Christ's mission of compassion, healing, and reintegration. Through strategic initiatives, we seek to build a network of dedicated volunteers, strengthen ties with families and communities, and equip churches to play an active role in prison ministry.

**South England Conference of Seventh-day Adventists
TRUSTEES' REPORT**

FOR YEAR ENDING 31 DECEMBER 2023

Safeguarding

The department played a critical role in promoting the safety and well-being of children and families throughout 2023. With a focus on training and education, the department successfully conducted safeguarding training for 466 individuals, empowering them to recognize and respond to safeguarding issues effectively. The department's commitment to equipping church leaders with the necessary tools to navigate safeguarding matters was evident through their engagement in Area Days of Fellowship, where seminars addressed the impact of abuse on families and equipped children with self-protection strategies.

Furthermore, the department undertook significant work in partnership with local authorities, advising on complex safeguarding concerns and establishing a robust policy framework to enhance child protection measures. These efforts reflect our dedication to creating a safe environment for vulnerable individuals within the wider community.

Youth Ministries

In 2023, the department focused on addressing critical issues affecting the wider community, particularly youth violence. In response to the tragic loss of a young adult, the department organized a Youth Violence Rally in Brixton, uniting local young people to raise awareness and advocate for a safer environment. This event aimed not only to honour the victim but also to foster a sense of community and promote peace among young people. By taking a stand against violence and encouraging dialogue, the SEC sought to bring hope and support to those affected by such tragedies.

Impairment of Hay's Wood Site

The South England Conference board took the initiative to commission an external valuation of the Hay's Wood Retreat site. The valuation was £4.875M and as a result an impairment of £6.09M is reflected in the SEC Group Financial Statements as at the 31st December 2023. We have taken a prudent approach in reducing the carrying value of the asset.

Since the year end the final phase of the development is being completed. This is the construction of 11 further lodges as per the planning permission and is due to be fully completed by mid-2025, after which a review of the site's use and functionality for the work of the charity will be made. This is to maximize the occupancy level and subsequently give Hay's Wood Retreat Ltd the best chance of maximising profit.

**South England Conference of Seventh-day Adventists
TRUSTEES' REPORT**

FOR YEAR ENDING 31 DECEMBER 2023

Financial review

Without our committed staff and faithful church members, the success achieved during this extraordinary year would not have been possible. Strong leadership was provided by our 188 employees and hundreds of volunteers in local churches. Pivotal to the work of the charity during the year was the financial support of our membership, who gave a total of over £20.5m in tithes and freewill offerings and donations to support the work. These funds were used for staff salaries, evangelistic endeavours, humanitarian work, education, retirement benefits and the general governance and administrative operations of the South England Conference.

The Trustees consider that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and for this reason, the Trustees continue to adopt the 'going concern' basis in preparing the accounts.

The Trustees have assessed the risks faced by the charity including safeguarding risks and risk caused by the global pandemic and have formulated plans to mitigate these risks.

Restricted and Unrestricted Funds and Reserves

Restricted funds are generated when the donor stipulates how their donation may be spent. In most cases there will be a time lag between when such funds are received and when they are expended. At 31 December 2023, restricted funds for the charity totalled £12,183,987 (2022: £12,109,103).

Unrestricted funds are generated when the donor does not stipulate how their donation may be spent. Unrestricted funds include designated funds, where the Trustees have set aside monies for a specific purpose.

Tithe fund (Operating Reserves)

It is Charity policy to hold an operating reserve equal to 6 months of operating expenses. The Trustees are seeking to ensure that this policy is met by the charity. At 31 December 2023 the fund held was £5,155,658 (2022: £2,870,645).

Investment in Property Fund

At 31 December 2023, the level of the reserve for Property, Churches and School Buildings was £30,434,170 (2022: £34,645,698) and includes the assets disclosed in the notes to the financial statements.

South England Conference of Seventh-day Adventists
TRUSTEES' REPORT
FOR YEAR ENDING 31 DECEMBER 2023

Unrestricted Funds

At 31 December 2023, unrestricted funds for the charity totalled £38,085,271 (2022: £40,643,747).

Operational Performance and Safeguarding the Vulnerable

The South England Conference continues to operate a policy of care for the vulnerable within its community. All employees and congregation members working with children, vulnerable adults/elderly are required to undergo a mandatory check for suitability using the Disclosure and Barring Service (DBS). Training for Child Protection is provided through online Child Safety Awareness courses and local training programmes by our "Keeping the Church Family Safe" (KCFS) coordinator.

The Trustees are confident that the South England Conference was operated in harmony with its Purpose, which as stated in its Constitution is "to proclaim and teach the everlasting gospel". The Charity has several strategies for achieving its objectives primarily through the departments in the Conference.

Constitution

The constitution of the South England Conference of Seventh-day Adventists is periodically reviewed, and any changes presented to the Charity's general assembly (session) for adoption.

Method of Appointment and Training of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

New trustees are provided with copies of the Charity's constitution and a discussion is carried out in relation to the Charity. In addition, each trustee receives a copy of the Charity Commission document "The Essential Trustee - what you need to know, what you need to do" and the regular Charity Commission Newsletters.

Organisational Structure and Decision Making

The Trustees convene approximately every two months to formulate the Charity's strategy. Day-to-day operations are managed by the administrative officers on behalf of the Trustees: namely the President, the Executive Secretary, and the Treasurer.

**South England Conference of Seventh-day Adventists
TRUSTEES' REPORT**

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Related Organisations

The Charity maintains relations with the following constituted bodies of the Seventh-day Adventist Church in Great Britain:

- British Union Conference of Seventh-day Adventists (BUC) with which the Charity is affiliated
- Seventh-day Adventist Association Limited (SDAA), a company controlled by the BUC, holding the Charity's land and property in trust.

Risk Management

The trustees diligently manage the significant risks to which the Charity is exposed. Particularly those related to operations and finances. Efforts are continually directed toward mitigating these risks through the development and implementation of effective systems and procedures.

Reporting Serious Incidents

The Trustees continue to evaluate the significant risks that the Charity may encounter, specifically concerning its operations and finances. They are confident that effective measures have been implemented to minimise exposure to these major risks. Additionally, they have ensured that all significant incidents are reported to the Charity Commission.

Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and the group and of the outgoing resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements are compliant. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Trustees of South England Conference of Seventh-day Adventists signed on their behalf by:



**Independent Auditor's Report to the Trustees and
Members of the South England Conference of Seventh-day Adventists For
the year ended 31 December 2023**

Opinion

We have audited the financial statements of South England Conference of Seventh-day Adventists for the year ended 31 December 2023 which comprise Group and Parent Charity's Statement of Financial Activities, the Group and Parent Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent Auditor's Report to the Trustees and
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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 47, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

**Independent Auditor's Report to the Trustees and
Members of the South England Conference of Seventh-day Adventists For
the year ended 31 December 2023**

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

**Independent Auditor's Report to the Trustees and
Members of the South England Conference of Seventh-day Adventists For
the year ended 31 December 2023**

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP
Moore Kingston Smith LLP
Statutory auditor

Date: *10/1/25*
4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

South England Conference of Seventh-day Adventists

Group Statement of Financial Activities
for the year ended 31 December 2023

	Notes	2023			2022		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Income from:							
Income from donations and legacies:							
Donations		20,590,895	1,244,246	21,835,091	18,527,312	1,112,378	19,639,690
Grants		1,170,617	-	1,170,617	444,786	-	444,786
Legacies		200	-	200	88,541	-	88,541
Government grants		1,808,630	1,056,071	2,864,701	1,289,097	1,910,056	3,179,153
	2	23,669,661	1,202,517	25,872,178	20,329,736	3,022,434	23,352,170
Income from charitable activities:	3	1,447,267	521,941	1,969,208	1,407,515	86,605	1,494,120
Investment income	4	380,072	-	380,072	60,042	-	60,042
Other income	5	(60,036)	-	(60,036)	45,000	-	45,000
Total		25,437,964	1,724,458	27,162,422	21,842,293	3,109,039	24,951,332
Expenditure on:							
Charitable activities:	6	12,402,165	1,659,060	14,061,225	10,135,776	1,867,156	12,002,932
Governance:	11	205,553	-	205,553	48,057	-	48,057
		12,607,718	1,659,060	14,266,778	10,183,833	1,867,156	12,050,989
Net income/(expenditure)		1,735,568	65,398	1,800,966	1,658,461	(1,248,883)	409,578
Gains/(losses) on investments		570,701	-	570,701	(372,435)	-	(372,435)
Transfers between funds		(9,466)	9,466	-	-	-	-
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets		(6,080,056)	-	(6,080,056)	-	-	-
Net movement in funds		(4,884,250)	74,864	(4,809,386)	(1,746,026)	(1,248,883)	(2,994,909)
Fund balances brought forward		40,549,741	12,135,443	52,685,184	39,263,715	10,889,560	50,153,275
Fund balances carried forward		35,665,491	12,210,307	47,875,798	37,517,689	9,640,677	47,158,366

All recognised gains and losses are included in the statement of financial activities

South England Conference of Seventh-day Adventists
Charity Statement of Financial Activities
for the year ended 31 December 2023

	Notes	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Income from:							
Income from donations and legacies	2	22,588,319	3,202,517	25,800,836	19,351,478	3,010,079	22,367,557
Charitable activities	3	286,060	521,941	808,001	699,032	86,005	785,637
Investment income	4	378,464	-	378,464	50,194	-	50,194
Other income	5	(60,036)	-	(60,036)	-	-	-
Total		23,203,407	3,724,458	26,927,865	20,709,704	3,107,684	23,812,388
Expenditure on:							
Charitable activities	6	20,027,979	3,659,060	23,687,039	18,801,120	1,857,195	20,658,315
Governance	11	205,033	-	205,033	43,510	-	43,510
		20,233,012	3,659,060	23,892,072	18,844,630	1,857,195	20,702,031
Net income/(expenditure)		2,970,395	65,398	3,035,793	1,864,658	-1,245,489	3,110,357
Gains/losses on investment assets		570,701	-	570,701	(372,435)	-	(372,435)
Transfers between funds		(9,486)	9,486	-	-	-	-
Other recognised gains/losses:							
Gains/losses on revaluation of fixed assets		(6,090,056)	-	(6,090,056)	45,000	-	45,000
Net movement in funds		(2,958,446)	74,884	(2,483,562)	1,537,431	1,245,489	2,782,922
Fund balances brought forward at January 1		40,643,717	12,169,103	52,762,820	39,306,284	10,863,514	49,905,800
Fund balances carried forward at December 31		38,045,271	12,183,987	50,269,258	40,843,717	12,109,103	52,757,820

All recognised gains and losses are included in the statement of financial activities.

South England Conference of Seventh-day Adventists

Consolidated Accounts - Balance Sheet as at 31 December 2023

	Notes	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
Fixed Assets:					
Tangible Fixed Assets	12	34,588,243	38,917,994	34,507,759	38,852,209
Investment Properties	13	550,000	550,000	550,000	550,000
		<u>35,138,243</u>	<u>39,467,994</u>	<u>35,057,759</u>	<u>39,402,209</u>
Current Assets:					
Stocks	14	87,108	70,732	87,108	70,732
Debtors	15	4,301,284	3,087,331	4,701,653	3,453,820
Investments	16	7,574,313	7,003,612	7,574,313	7,003,612
Cash at bank and in hand		10,406,466	8,623,206	10,093,887	8,161,982
Total Current Assets		<u>22,369,171</u>	<u>18,784,881</u>	<u>22,456,961</u>	<u>18,690,146</u>
Creditors: Amounts due within a year	17	5,836,715	3,895,186	5,541,556	3,667,030
Net Current Assets		<u>16,532,456</u>	<u>14,889,695</u>	<u>16,915,405</u>	<u>15,023,116</u>
Creditors: Amounts due after one year	18	1,703,906	1,672,505	1,703,906	1,672,505
Total Net Assets		<u>49,966,793</u>	<u>52,685,184</u>	<u>50,269,258</u>	<u>52,752,820</u>
Fund balances					
Unrestricted		37,756,466	40,549,741	38,085,271	40,643,717
Restricted		12,210,327	12,135,443	12,183,987	12,109,103
Total Funds	19	<u>49,966,793</u>	<u>52,685,184</u>	<u>50,269,258</u>	<u>52,752,820</u>

Approved and authorised for Issue by the Board of Trustees on
and signed on its behalf by:

A Swaby
Treasurer

The notes on pages 18 to 30 form part of these accounts.

South England Conference of Seventh-day Adventists
Cash flow statements
for the year ended 31 December 2023

A Statement of cash flows	Note	2023	2022
		£	£
Cash flow from operating activities			
Net cash provided by (used in) operating activities	21	(729,309)	2,288,021
Cash flows from investing activities			
Net cash provided by (used in) investing activities	22	2,631,211	(6,261,370)
Cash flows from financing activities			
Net cash provided by (used in) financing activities	23	(118,642)	1,169,445
Change in cash and cash equivalents in the		1,783,260	(2,803,904)
Cash and cash equivalents at the beginning of the year		8,623,206	11,427,110
Cash and cash equivalents at the end of the year		10,406,466	8,623,206

B Analysis of changes in net debt	01 January 2023	Cash flow	Other non-cash	31 December 2023
Cash:				
Cash at bank and in hand	8,623,206	1,783,260		10,406,466
less: Deposits treated as liquid resources	(2,019)	-		(2,019)
	<u>8,621,187</u>	<u>1,783,260</u>		<u>10,404,447</u>
Cash equivalents:				
Deposits included in cash	2,019	-		2,019
	<u>8,623,206</u>	<u>1,783,260</u>		<u>10,406,466</u>
Debt:				
Debts due within one year	(2,534,006)	118,642	45,681	(2,369,683)
Debts due after more than one year	(1,633,830)		(45,681)	(1,679,511)
	<u>4,455,370</u>	<u>1,901,902</u>	<u>-</u>	<u>6,357,272</u>

South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023

1. Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' effective 1 January 2015 and applicable accounting standards, except for the method of accounting for local congregational funds referred to in note 1.16. The Statement of Financial Activity and Balance Sheet consolidate the charity and subsidiary undertakings dependent on it. The results of subsidiaries are consolidated on a line by line basis.

1.2 Basis of income recognition

Voluntary income, by way of donations and gifts to the charity, is included in full in the statement of financial activities when received. Intangible income is not included unless it represents goods or services which would have otherwise been purchased.

Legacies are monitored from the time of notification to their final receipt. They are only included in the financial statements when there is sufficient evidence that the legacy will be received and the value can be measured with sufficient reliability.

The charity does not recognize pending legacies until conditions for recognition have been met.

1.3 Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 Fund accounting

Restricted funds are those which are to be used for the specified purposes as laid down by the donor. Expenditure which meets these criteria is allocated to the appropriate fund. The nature of restriction is further explained in the notes to the financial statements.

Designated funds are those which have been set aside by the administration with the consent of trustees for specific anticipated purposes or events. The aim and use of each designated fund is set out in the notes to the financial statements.

General or unrestricted funds are donations and other income received or generated for the furtherance of the objects of the charity without specified purposes and, therefore, are available as general funds.

Investment income, gains and losses are allocated to the appropriate fund.

1.5 Grant-making policies

The trustees allocate grants in accordance with the objects set out in the charity's written constitution, which are summarised in the Trustees' Annual Report. In general, grants are made to associated charities through appropriate committee requests and policy arrangements, rather than in accordance with public application.

1.6 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.7 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made, except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Staff costs and overhead expenses are allocated to activities on the basis of time spent on those activities. Resources expended are included in the Statement of Financial Activities on an accruals basis. All costs include value added tax where applicable.

**South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023**

1.8 Risk mitigation

The Trustees have given consideration to the major risks to which the charity is exposed and have established systems or procedures in order to manage those risks. They are supported in this regard by Adventist Risk Management who create awareness of risk for the world-wide operations of the church and who source cover to mitigate attendant risks.

1.9 Foreign Currency Translations

The South England Conference of Seventh-day Adventists is part of the world-wide network of Seventh-day Adventists contributing to that endeavour and being supported by it. Funds are transferred between organisations at monthly internal exchange rates for inter-organisational transfers, and at rates determined by our Banks for external transactions.

1.10 Fixed Assets

Depreciation is provided on tangible fixed assets in order to write off each asset on a straight-line basis over its expected economic life.

The rates of depreciation applied to each class of asset are:

Freehold property	1.33%
Office fixtures and equipment	20 - 33%
Computer equipment	20 - 33%

Items of furniture and equipment costing less than £1,000 each are treated as an expense on acquisition.

1.11 Pension costs

Following the closure of the Seventh-day Adventist Retirement plan in December 2013, pensions are now provided in terms of the national Auto-Enrolment requirements and funds are invested in a Group Personal Pension Plan through Legal and General Insurance Company. Costs relating to the former plan are now borne by the British Union Conference.

1.12 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.13 Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

1.14 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.15 Investment properties

Investment properties are included in the Balance Sheet at their open market value.

1.16 Accounting for local congregation funds

A sound organisational structure, good financial management and control have always been characteristic of the Seventh-day Adventist Church. Affiliated local congregations are considered to be members of South England Conference of Seventh-day Adventists.

There is a strong bond between the congregations and the Conference. Donations in respect of tithe, Church World Mission and special offerings given by individual members have always been remitted to the Conference as Conference Funds. These funds belong to the Conference which administers them, employing and directing the ministers, and which has beneficial ownership of church buildings.

Members also give funds specifically for the work locally and for the maintenance and upkeep of their church building. Traditionally these "Local Funds" have been held administered and accounted for locally.

Over time, the relationship between the local congregations and their respective Mission or Conference has evolved and the financial bond has strengthened. Increasingly, local congregations have remitted "Local Funds" to their Conference or Mission to administer.

Until 2011 the Local Congregations were considered to be separate legal entities governed by their local Church Board in accordance with the 'Church Manual', and the accounts of the Conference were prepared on this basis, excluding 'Local Funds'. Late in 2011, legal advice was received to the effect that, on balance, local congregations are in effect branches of the Conference. Though in practice they operate as voluntary local self governing support groups.

The Trustees recognise that the Charities (Accounts and Reports) Regulations 2008 require that the Conference accounts comply with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' effective 1 January 2015, which require the accounts of the reporting charity to include in its own accounts the accounts of branches which are not separate legal entities.

In these financial statements "Local Funds" remitted to and administered by the conference are included as Incoming Resources and Expenditures of the Conference. These funds, held by the Conference, are disclosed as belonging to the Conference, and are disclosed separately as funds restricted to the use of the local congregations.

Donations retained and administered locally have not been included in these financial statements since the Trustees do not administer these funds. Donors participate in the appointment and governance of the church at all levels, and anticipate transparency appropriate to their expectations. In the opinion of the Trustees, consolidation would serve to confuse their understanding.

South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023

1.16 Accounting for local congregation funds (continued)

There are 38 local congregations directly affiliated to the South England Conference of Seventh-day Adventists

Accounts in respect of Charitable funds donated by members of the local congregation and administered by local funds treasurers have always been prepared and presented annually to the local congregation. There has also long been in place a program for Independent Examination of those local funds by the Conference. It is estimated that for 2023 total resources administered locally are in the region of £440,000.

1.17 Accounting for the Seventh-day Adventist Church in the Republic of Ireland

This Financial Statement includes accounts and transactions relating to the Irish Mission and its registered charity 'The Seventh-day

1.17 Financial Instruments

a. Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

b. Debtors and creditors

Amounts receivable or payable within one year of the reporting date are carried at their at transaction price. Amounts that are receivable or payable in more than one year and are not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

1.18 Critical accounting estimates and judgments

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements. The Trustees make an estimate of the recoverable value of trade and other debtors. When assessing any impairment of trade and other debtors, Trustees consider factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

The present value of future defined benefit retirement liabilities is assessed annually by the actuaries of the pension fund.

2 Income from donations and legacies	Unrestricted Funds	2023 Restricted Funds	Total Funds
Group:	£	£	£
Tithe contributions from members in affiliated congregations	20,545,170	-	20,545,170
Grants from British Union Conference of Seventh-day Adventists	51,000	-	51,000
Donations for charity's activities in other geographical areas, from members of affiliated congregations	-	884,229	884,229
Donations in local congregations for local use	-	351,034	351,034
Tax recoverable on Gift Aid donations	1,908,639	1,958,271	3,866,910
Subtotal of base donations	22,504,809	3,193,534	25,698,343
Donations	45,635	8,983	54,618
Legacies	200	-	200
Grants	1,119,017	-	1,119,017
Subtotal of other donations	1,164,852	8,983	1,173,835
Total income from donations and legacies	23,669,661	3,202,517	26,872,178

South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023

2 Income from donations and legacies (continued)

	2023	
	Unrestricted Funds	Restricted Funds
	£	£
Charity:		
Tithe contributions from members in affiliated congregations	20,545,170	-
Grants from British Union Conference of Seventh-day Adventists	98,000	-
Donations for charity's activities in other geographical areas, from members of affiliated congregations	-	884,229
Donations in local congregations for local use	-	351,034
Tax recoverable on Gift Aid donations	1,908,639	1,958,271
Subtotal of base donations	22,551,809	3,193,534
Donations	23,029	8,983
Legacies	200	-
Grants	23,281	-
Subtotal of other donations	46,510	8,983
Total income from donations and legacies	22,598,319	3,202,517

	2022	
	Unrestricted Funds	Restricted Funds
	£	£
Group:		
Tithe contributions from members in affiliated congregations	18,388,886	-
Grants from British Union Conference of Seventh-day Adventists	51,000	-
Donations for charity's activities in other geographical areas, from members of affiliated congregations	-	973,282
Donations in local congregations for local use	-	131,691
Tax recoverable on Gift Aid donations	1,269,097	1,910,056
Subtotal of base donations	19,708,983	3,015,029
Donations	138,426	7,405
Legacies	88,541	-
Grants	393,786	-
Subtotal of other donations	620,753	7,405
Total income from donations and legacies	20,329,736	3,022,434

Charity:		
Tithe contributions from members in affiliated congregations	18,388,876	-
Grants from British Union Conference of Seventh-day Adventists	84,000	-
Donations for charity's activities in other geographical areas, from members of affiliated congregations	-	973,282
Donations in local congregations for local use	-	131,691
Tax recoverable on Gift Aid donations	1,269,097	1,910,056
Subtotal of base donations	19,741,973	3,015,029
Donations	119,464	1,050
Legacies	88,541	-
Grants	1,500	-
Subtotal of other donations	209,505	1,050
Total income from donations and legacies	19,951,478	3,016,079

South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023

3 Incoming Resources from charitable activities

	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
Group			
Church Ministry	848,815	521,941	1,370,756
Education	594,452	-	594,452
Total Charitable Income	1,443,267	521,941	1,965,208
Charity			
Church Ministry	286,660	521,941	808,601
Total Charitable Income	286,660	521,941	808,601
	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Group			
Church Ministry	1,313,063	86,605	1,399,668
Education	94,452	-	94,452
Total Charitable Income	1,407,514	86,605	1,494,120
Charity			
Church Ministry	699,032	86,605	785,637
Total Charitable Income	699,032	86,605	785,637

4 Investment Income

	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
Group			
Locally listed investments	58,443	-	58,443
Return on local cash	321,629	-	321,629
Unrealised Gains(Losses) on Investment	570,701	-	570,701
	950,773	-	950,773
Charity			
Locally listed investments	58,443	-	58,443
Return on local cash	320,021	-	320,021
Unrealised Gains(Losses) on Investment	570,701	-	570,701
	949,165	-	949,165
	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Group			
Locally listed investments	30,246	-	30,246
Return on local cash	29,796	-	29,796
Unrealised Gains(Losses) on Investment	(372,435)	-	(372,435)
	(312,393)	-	(312,393)
Charity			
Locally listed investments	7,912	-	7,912
Return on local cash	51,282	-	51,282
Unrealised Gains(Losses) on Investment	(372,435)	-	(372,435)
	(313,241)	-	(313,241)

South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023

5 Other Incoming Resources

	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
Group			
Gain on sale of assets	(232,711)	-	(232,711)
Other Income	172,675	-	172,675
Total Other Income	(60,036)	-	(60,036)
Charity			
Gain on sale of assets	(232,711)	-	(232,711)
Other Income	172,675	-	172,675
Total Other Income	(60,036)	-	(60,036)

	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Group			
Other Income	45,000	-	45,000
Total Other Income	45,000	-	45,000

	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Charity			
Other Income	-	-	-
Total Other Income	-	-	-

6 Expenditure by Charitable Activity

	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
Summary by fund type			
Group			
Church Ministry	12,853,256	2,855,651	15,708,907
Education	2,716,914	-	2,716,914
Objectives in other geographical areas	4,868,132	803,409	5,671,541
Retirement responsibilities	2,054,064	-	2,054,064
Total Charitable Expenditure	22,492,365	3,659,060	26,151,425
Charity			
Church Ministry	10,677,029	2,855,651	13,532,680
Education	2,428,754	-	2,428,754
Objectives in other geographical areas	4,868,132	803,409	5,671,541
Retirement responsibilities	2,054,064	-	2,054,064
Total Charitable Expenditure	20,027,979	3,659,060	23,687,039

	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Group			
Church Ministry	11,465,187	1,147,170	12,612,357
Education	2,492,985	4,961	2,497,946
Objectives in other geographical areas	4,338,988	710,025	5,049,013
Retirement responsibilities	1,838,615	-	1,838,615
Total Charitable Expenditure	20,135,775	1,862,156	21,997,931
Charity			
Church Ministry	10,609,541	1,147,170	11,756,711
Education	2,014,077	-	2,014,077
Objectives in other geographical areas	4,338,988	710,025	5,049,013
Retirement responsibilities	1,838,615	-	1,838,615
Total Charitable Expenditure	18,801,220	1,857,195	20,658,415

South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023

7 a. Analysis of Resources by Activity

Group	2023			
	Grant Funding of Activities £	Activities Directly Undertaken £	Support Costs £	Total Expense £
Church Ministry	639,352	10,719,420	4,350,135	15,708,907
Education	138,628	2,087,919	490,366	2,716,914
Objectives in other geographical areas	5,671,541	-	-	5,671,541
Retirement responsibilities	2,054,064	-	-	2,054,064
	<u>8,503,585</u>	<u>12,807,339</u>	<u>4,840,501</u>	<u>26,151,425</u>

Group	2022			
	Grant Funding of Activities £	Activities Directly Undertaken £	Support Costs £	Total Expense £
Church Ministry	264,794	9,697,621	2,649,942	12,612,357
Education	222,104	1,974,387	301,455	2,497,946
Objectives in other geographical areas	5,049,013	-	-	5,049,013
Retirement responsibilities	1,838,615	-	-	1,838,615
	<u>7,374,526</u>	<u>11,672,008</u>	<u>2,951,398</u>	<u>21,997,931</u>

Charity	2023			
	Grant Funding of Activities £	Activities Directly Undertaken £	Support Costs £	Total Expense £
Church Ministry	23,917	9,781,603	3,727,162	13,532,682
Education	754,376	1,086,845	587,533	2,428,754
Objectives in other geographical areas	5,671,541	-	-	5,671,541
Retirement responsibilities	2,054,064	-	-	2,054,064
	<u>8,503,898</u>	<u>10,868,448</u>	<u>4,314,695</u>	<u>23,687,041</u>

Charity	2022			
	Grant Funding of Activities £	Activities Directly Undertaken £	Support Costs £	Total Expense £
Church Ministry	264,714	9,114,307	2,377,690	11,756,711
Education	737,188	1,012,700	264,188	2,014,077
Objectives in other geographical areas	5,049,013	-	-	5,049,013
Retirement responsibilities	1,838,615	-	-	1,838,615
	<u>7,889,530</u>	<u>10,127,007</u>	<u>2,641,878</u>	<u>20,658,415</u>

7 b. Analysis of non-grant expenditure by Charitable Activity

Group	2023			
	Staff Costs £	Depreciation £	Other Costs £	Total £
Church Ministry	7,250,172	488,223	7,331,160	15,069,555
Education	1,839,296	6,740	732,250	2,578,286
	<u>9,089,467</u>	<u>494,963</u>	<u>8,063,410</u>	<u>17,647,840</u>

Group	2022			
	Staff Costs £	Depreciation £	Other Costs £	Total £
Church Ministry	6,804,441	478,488	5,064,634	12,347,563
Education	1,808,573	7,505	459,764	2,275,842
	<u>8,613,014</u>	<u>485,993</u>	<u>5,524,398</u>	<u>14,623,405</u>

South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023

7 b. Analysis of non-grant expenditure by Charitable Activity (continued)

Charity	2023			Total £
	Staff Costs £	Depreciation £	Other Costs £	
Church Ministry	6,858,074	435,385	6,215,302	13,508,765
Education	762,008	48,377	863,993	1,674,378
	<u>7,620,082</u>	<u>483,766</u>	<u>7,079,295</u>	<u>15,183,143</u>

	2022			Total £
	Staff Costs £	Depreciation £	Other Costs £	
Church Ministry	6,717,645	431,030	4,343,334	11,492,009
Education	746,405	47,892	482,591	1,276,889
	<u>7,464,050</u>	<u>478,922</u>	<u>4,825,925</u>	<u>12,768,897</u>

8 Analysis of grants

Grants to individuals	2023		2022	
	Number of Beneficiaries	Total £	Number of Beneficiaries	Total £
Group - Education Grants & Support	119	<u>138,628</u>	109	<u>253,372</u>
Charity - Education Grants & Support	119	<u>124,188</u>	109	<u>152,184</u>

Grants to Institutions

Name of Institution / grant	Grant description	2023		2022	
		Group £	Charity £	Group £	Charity £
Primary schools	Christian education		630,188		585,004
British Union Conference of Seventh-day Adventists	Mission in other areas	2,590,445	2,590,445	2,006,396	2,291,091
British Union Conference of Seventh-day Adventists	General Operations	3,081,096	3,081,096	2,716,899	2,757,922
Other grants to Church Entities	General Operations	639,352	23,917	699,797	264,714
Retirement Fund	Past pension deficit	2,054,064	2,054,064	1,698,062	1,838,615
Total Institutional Grants		<u>8,264,957</u>	<u>8,379,710</u>	<u>7,121,154</u>	<u>7,737,346</u>
Total Grants		<u>8,503,585</u>	<u>8,503,898</u>	<u>7,374,526</u>	<u>7,889,530</u>

9 Governance costs

	2023		2022	
	Group £	Charity £	Group £	Charity £
Audit costs	144,404	139,964	34,035	29,594
Trustee expenses	60,629	65,069	14,022	14,022
	<u>205,033</u>	<u>205,033</u>	<u>48,057</u>	<u>43,616</u>

10 Net resources expended

	Total 2023 £	Total 2022 £
This is stated after charging:		
Depreciation of tangible fixed assets:	494,963	485,993
Reimbursement of expenses to trustees:	14,022	14,022
Fees payable to the charity's auditor for the audit of the annual accounts	<u>144,404</u>	<u>34,035</u>

During the year retirement benefits were accruing to 12 Trustees (2021: 12) in respect of pension schemes

South England Conference of Seventh-day Adventists
Notes to the Financial Statements
for the year ended 31 December 2023

11 Staff Costs	Total 2023 £	Total 2022 £
Staff costs were as follows:		
Wages and Salaries	7,206,205	6,677,351
Social Security Costs	739,069	745,304
Other pension Costs	<u>1,144,193</u>	<u>990,359</u>
	<u>9,089,467</u>	<u>8,613,014</u>

The average number of employees during the year in the following categories were:	2023 no	2022 no
Charitable activities	144	147
Support activities	25	25
Management and administration	<u>19</u>	<u>16</u>
	<u>188</u>	<u>188</u>

No employees received remuneration amounting to more than £60,000 during the year

Employed trustees and their immediate family members received emoluments as follows:

	2023 £	2022 £
Key management	238,048	166,926
Other trustees	668,272	714,291

12 Tangible Fixed Assets	Freehold Property £	Leasehold property £	Operational Equipment £	Hay's Wood Retreat	Assets under construction £
Group Cost					
As at 01 January 2023	34,739,730	1,054,911	922,757	-	10,860,903
Additions	1,103,583	-	72,687	-	1,312,983
Disposals	(258,153)	-	(11,977)	10,965,055	(10,965,055)
As at 31 December 2023	<u>35,585,160</u>	<u>1,054,911</u>	<u>983,467</u>	<u>10,965,055</u>	<u>1,208,831</u>
Depreciation					
As at 01 January 2023	7,546,964	252,514	860,829	-	-
Charge for Year	476,550	-	71,135	-	-
On Disposals	(26,889)	-	(11,977)	-	-
Impairment	-	-	-	6,090,055	-
As at 31 December 2023	<u>7,996,625</u>	<u>252,514</u>	<u>869,987</u>	<u>6,090,055</u>	<u>-</u>
Net Book Value					
As at 01 January 2023	<u>27,192,766</u>	<u>802,397</u>	<u>61,928</u>	<u>-</u>	<u>10,860,903</u>
As at 31 December 2023	<u>27,588,535</u>	<u>802,397</u>	<u>113,480</u>	<u>4,875,000</u>	<u>1,208,831</u>
Charity Cost					
As at 01 January 2023	34,701,346	1,054,911	712,849	-	10,860,903
Additions	1,103,583	-	44,069	-	1,312,983
Disposals	(258,153)	-	(11,977)	10,965,055	(10,965,055)
As at 31 December 2023	<u>35,546,776</u>	<u>1,054,911</u>	<u>744,941</u>	<u>10,965,055</u>	<u>1,208,831</u>
Depreciation					
As at 01 January 2023	7,536,729	252,514	688,557	-	-
Charge for Year	466,441	7,549	9,776	-	-
On Disposals	(26,889)	-	(11,977)	-	-
Impairment	-	-	-	6,090,055	-
As at 31 December 2023	<u>7,976,281</u>	<u>260,063</u>	<u>686,336</u>	<u>6,090,055</u>	<u>-</u>
Net Book Value					
As at 01 January 2023	<u>27,164,617</u>	<u>802,397</u>	<u>24,292</u>	<u>-</u>	<u>10,860,903</u>
As at 31 December 2023	<u>27,570,495</u>	<u>794,848</u>	<u>58,585</u>	<u>4,875,000</u>	<u>6,083,831</u>

An external valuation of the Hay's Wood Retreat site was carried out by Avison Young (UK) Limited which valued the site at £4,875,000 at the year-end. An impairment has been reflected to bring the carrying value in line with this valuation.

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13	Investment Property	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
	Market Value at 01 January	550,000	505,000	550,000	505,000
	Net Investment (loss)/gain	-	45,000	-	45,000
	Market value at 31 December	<u>550,000</u>	<u>550,000</u>	<u>550,000</u>	<u>550,000</u>
The valuation was undertaken on 23 January 2023 by Jeffreys, a firm of chartered surveyors.					
14	Stocks	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
	Departmental supplies	87,108	70,732	87,108	70,732
		<u>87,108</u>	<u>70,732</u>	<u>87,108</u>	<u>70,732</u>
15	Debtors:	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
	Due after more than one year				
	Loans owed by group undertakings	-	-	375,336	250,336
	Loans owed by related charities	-	-	20,090	-
	Loans owed by employees	107,607	111,657	107,607	111,657
	Other receivables	1,950	1,950	1,950	1,950
		<u>109,557</u>	<u>113,607</u>	<u>504,983</u>	<u>363,943</u>
	Due within one year				
	Trade debtors	82,601	23,277	21	21
	Other amounts owed by group entities	-	-	107,235	68,169
	Other amounts owed by related charities	25,298	7,974	11,191	8,014
	Amounts owed by local congregations	2,568,214	1,852,543	2,572,082	1,856,411
	Government grants due	1,246,958	979,378	1,246,958	979,378
	Accrued income	-	-	73,928	73,928
	Prepayments	3,643	16,506	-	13,944
	Employees	104,261	88,855	104,261	88,855
	Other Receivables	160,752	5,191	80,884	1,157
		<u>4,191,727</u>	<u>2,973,724</u>	<u>4,196,670</u>	<u>3,089,877</u>
	Total	<u>4,301,284</u>	<u>3,087,331</u>	<u>4,701,653</u>	<u>3,453,820</u>
16	Current Asset Investments	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
	Listed Investments	7,574,313	7,003,612	7,574,313	7,003,612
		<u>7,574,313</u>	<u>7,003,612</u>	<u>7,574,313</u>	<u>7,003,612</u>
17	Creditors: Amounts falling due within one year	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
	Bank Loans and Overdrafts	2,369,683	2,534,006	2,369,683	2,534,006
	Suppliers	4,180	-	4,180	-
	Advances for charitable activities	(14,975)	77,546	-	314
	Due to group undertakings	-	-	17,039	17,039
	Due to pension fund	(2,809)	-	(2,809)	-
	Due to associated charities	1,811,496	569,110	1,778,507	569,110
	Due to local congregations	535,689	164,110	535,689	164,110
	Employees	7,290	5,824	7,290	5,824
	Accrued expenses	237,949	237,949	235,009	235,009
	Deferred income	99,803	102,193	-	-
	Taxes payable	8,598	8,093	3,290	-
	Other Creditors	781,015	196,355	594,882	141,618
		<u>5,836,715</u>	<u>3,895,186</u>	<u>5,541,556</u>	<u>3,667,030</u>

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18 Creditors: Amounts falling due after one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	1,679,511	1,633,830	1,679,511	1,633,830
Amounts due to associated charities	24,395	38,675	24,395	38,675
	1,703,906	1,672,505	1,703,906	1,672,505
Of which amounts falling due after 5 years: Repayable by instalments	1,260,195	59,045	1,260,195	59,045

19 Statement of Funds (Group)

	Brought Forward	Incoming Resources	Resources Expended	Transfers In / Out	Carried Forward
	£	£	£	£	£
Designated Funds					
Invested in Property	35,756,294		(497,685)	(4,743,955)	30,514,654
Church and School Buildings	159,983		(70,836)		89,147
Local Congregation Needs	848,239	34,773	(425,841)	415,700	872,871
Buildings Maintenance	300,000		(299,311)		689
General Conventions	200,000	3,199	(205,539)		(2,340)
Other Program Funds	6,165		(9,053)	19,562	16,674
Total Designated Funds	37,270,581	37,972	(1,508,265)	(4,308,693)	31,491,595
General Funds					
Tithe Fund	2,870,645	13,659,107	(11,354,532)	(19,562)	5,155,658
Other General Funds	408,415	12,306,586	(15,924,657)	4,318,769	1,109,113
Total General Funds	3,279,060	25,965,693	(27,279,189)	4,299,207	6,264,771
Total Unrestricted Funds	40,549,741	26,003,665	(28,787,454)	(9,486)	37,756,366
Restricted Funds					
Donations for World Missions	419,832	884,229	(803,409)	(250,514)	250,138
Retirement Home	291,808				291,808
Church Building Funds	330,140	1,023			131,163
Schools' resources	28,417				28,417
Local Congregational Funds	11,023,456	2,815,155	(2,833,001)	260,000	11,265,610
Other restricted funds	241,790	24,051	(22,650)		243,191
Total Restricted Funds	12,135,443	3,724,458	(3,659,060)	9,486	12,210,327
Total Funds	52,685,184	29,728,123	(32,446,514)	-	49,956,793

19 Statement of Funds (Charity)

	Brought Forward	Incoming Resources	Resources Expended	Transfers In / Out	Carried Forward
	£	£	£	£	£
Designated Funds					
Invested in Property	34,645,698		(483,766)	(3,727,762)	30,434,170
Church and School Buildings	159,983		(70,836)		89,147
Local Congregation Needs	848,239	34,773	(425,841)	415,700	872,871
Buildings Maintenance	300,000		(299,311)		689
General Conventions	200,000	3,199	(205,539)		(2,340)
Other Program Funds	6,165		(9,053)	19,562	16,674
Total Designated Funds	36,160,085	37,972	(1,494,346)	(3,292,500)	31,411,211
General Funds					
Tithe Fund	2,870,645	13,659,107	(11,354,532)	(19,562)	5,155,658
Other General Funds	1,612,987	10,077,029	(13,474,190)	3,302,576	1,518,402
Total General Funds	4,483,632	23,736,136	(24,828,722)	3,283,014	6,674,060
Total Unrestricted Funds	40,643,717	23,774,108	(26,323,068)	(9,486)	38,085,271

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Restricted Funds

ADRA-UK					
Donations for World Missions	419,832	884,229	(803,409)	(250,514)	250,138
Retirement Home	291,808			-	291,808
Church Building Funds	130,140	1,023	-	-	131,163
Local Congregational Funds	11,023,456	2,815,155	(2,833,001)	260,000	11,265,610
Other restricted funds	243,867	24,051	(22,650)	-	245,268
Total Restricted Funds	12,109,103	3,724,458	(3,659,060)	9,486	12,183,987
Total Funds	52,752,820	27,498,566	(29,982,128)	-	50,269,258

20 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	34,588,243	-	34,588,243	38,917,994
Investment property	550,000	-	550,000	550,000
Current Assets	10,158,844	12,210,327	22,369,171	18,784,881
Creditors due within one year	(5,836,715)	-	(5,836,715)	(3,895,186)
Creditors due in more than one year	(1,703,906)	-	(1,703,906)	(1,672,505)
Pension Scheme Liability	-	-	-	-
Total Funds	37,756,466	12,210,327	49,966,793	52,685,184

21 Net cash flow from operating activities

	2023 £	2022 £
Net incoming resources before revaluations	(2,718,391)	2,532,909
Returns on Investments & servicing of finance	969,591	(312,135)
Depreciation of tangible fixed assets	497,685	485,994
Provision for bad debts made/(released)	785	(158)
Deficit / Surplus on disposal of fixed assets	231,264	-
Revaluation of Investments	(570,701)	322,014
(Increase) / Decrease in stocks	(16,376)	2,399
(Increase) / Decrease in debtors	(1,214,738)	(425,100)
Increase / (Decrease) in creditors	2,091,572	(317,902)
Increase / (Decrease) in Pension Liability	-	-
	(729,309)	2,288,021

22 Analysis of cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from Investments		
Interest received	(949,165)	313,241
Interest paid	(20,428)	(1,106)
	(969,591)	312,135
Investments made	-	(6,000,000)
Purchase of property, plant and equipment	3,600,802	(573,505)
Net cash inflow from investing activities	2,631,211	(6,261,370)

23 Analysis of cash flows from financing activities

	2023 £	2022 £
Loans received	(118,642)	1,600,000
Less loans repaid	-	(430,555)
Net cash inflow from financing activities	(118,642)	1,169,445

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24 Related party transactions

The charity is affiliated to the British Union Conference of Seventh-day Adventists (a registered charity), Stanborough Park, Garston Watford, herts, WD25 9JZ, and with which the charity has a tithe-sharing agreement.

The charity also has relations with The Eden School, a private primary school operated by the spouse of an officer of the charity.

	British Union Conference	Eden School	Total 2023	Total 2022
	£	£	£	£
Tithe-sharing grants received	84,000	-	84,000	103,918
Tithe-sharing grants made	4,338,952	-	4,338,952	4,075,350
Tithe-sharing for Pension Deficit	1,838,615	-	1,838,615	1,464,118
Other grants made	-	-	-	70,000
Amounts due to charity < 1 year	-	-	-	42,903
Loans due to charity < 1 year	20,285	-	20,285	34,676
Loans due by charity > 1 year	38,675	-	38,675	99,476
Other amounts due by charity < 1 year	548,285	-	548,285	833,889

25 Other related entities

		Country	Description
Seventh-day Adventist Association Ltd	Charity No. 209780	UK	Titular holder of property
Garston, Watford, Hertfordshire	Company No. 89953		(Trustees are appointed by BUC executive committee)