

COMPANY REGISTRATION NUMBER 08M2952

SDA REFORM MOVEMENT COMPANY
LIMITED BY GUARANTEE

TRUSTEES' REPORT AND FINANCIAL
STATEMENTS

31 DECEMBER 2023

CHARITY NUMBER: 1151248

ARCHIE ASSOCIATES
37 Eastcote
Road,
Harrow,
Middlesex
HA2 8LQ

SDA Reform Movement
(Registered charity, number 1151248)
(Registered company, number
08432952)
Financial statements
for the year ended 31 December 2023

Page	Contents
2	Statutory Information
3 - 6	Trustees' annual report
7	Independent examiner's report
8	Statement of financial activities
9	Balance sheet
10 -	Notes to the accounts
16	

SDA Reform Movement
Trustees' annual report
for the year ended 31 December 2023

The trustees, also directors of the charity for the Companies Act, submit their annual report and financial statements for the year ended 31 December 2023. The Board has adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) and the Companies Act 2006.

Reference and administrative details

Charity Registration: 1151248

Company Registration: 08432952

Registered Office: 27 Old Gloucester Street, London, WC1N 3AX.

Trustees (Directors):

Chairman: Mr Lino Honor (from 17/12/2022)

Secretary: Ms Abigaela-Aurelia Buftea (from 01/12/24)

Treasurer: Mr. Heider Souza Dos Prazeres (from 01/12/2024)

Mr Gheorghe-Cosmin Paulescu (From 29/5/2023)

Mr Marcelo Leandro Cruz Barbosa (from 1/12/2024)

Bankers: Barclays Bank Plc, 197 Shenley Road, Borehamwood,
Hertfordshire, WD6 1AR Barclays Bank Plc

Independent Examiner: **Mr. K S** Sri Satkunasingham, Archie Associates
37 Eastcote Road, Harrow, Middlesex HA2 8LQ

The trustees of the charity have complied with section J an If+e Charities Act 2006 In fulfilling their duty to have due regard to public benefit guidance published by the Charity Commission.

**SDA Reform
Movement Trustees'
annual report
for the year ended 31 December 2023**

Structure, Governance and Management Information:

Governing Document

SDA Reform Movement was incorporated on 6 March 2013 as a company limited by guarantee, not having share capital. The Company is registered as a Charitable Trust. The Company is governed by its Memorandum and Articles of Association.

Appointment of Trustees

New Trustees are appointed by the board members from a wide audience that is open to all charity members. An introduction process is undertaken for all prospective Trustees before they are approved by the Board.

Trustee induction and training

New Trustees are induced by the Chair of the Board and existing Board members.

Organization

The Charity is managed by a Committee of Trustees which consists of the President, a Chair Director, a Treasurer, a secretary and one other Director.

Risk management

The Trustees have identified the major risks, both financial and operational, to which the Charity is exposed and have put in place controls to mitigate those risks.

The Trustees regularly review and monitor operational controls for improvements.

AIMS AND OBJECTIVES OF THE CHARITY FOR THE PUBLIC BENEFIT

The aims and objectives of the Charity are:

- 1) to advance the Christian faith by the teachings of the Seventh Day Adventist Reform Movement mainly but not exclusively by:
 - a) Proclaiming the gospel of Lord Jesus Christ as expressed in the old and new testaments and the spirit of prophecy.
 - b) Organising into groups and churches the believers who accept this message and provide places for public worship and religious instruction;
 - c) preparing and ordaining ministers, elders, deacons and religious instructors;
 - d) Organising divine worship services, prayer meetings, bible classes and sabbath schools.
 - e) Training persons for missionary work and

**SDA Reform
Movement Trustees'
Annual Report
for the year ended 31 December 2023**

2) To relieve persons who are in conditions of need or hardship or who are aged or sick in such parts of the United Kingdom or the world as the Trustees think fit.

Strategies used for achieving the various objectives

For the Charity to meet its aims and objectives, the Charity:

- 1) Holds regular meetings every Saturday to raise and uplift morale, especially the youth in the community.
- 2) Distributes flyers on outreach programs held on natural health and cooking classes
- 3) Holds lectures and seminars
- 4) Holds regular bible study.

In doing so, the Trustees, in exercising their duties and powers have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the guidance published by the Charity Commission including Public Benefit guidance.

MAIN ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

- 1.) Spring concert in London Church SDA Reform Movement on 8th of April 2023
- 2.) Family Seminar of the SDA Reform Movement in Doncaster on 26th & 27th May 2023
- 3.) Youth Camp Meeting of the SDA Reform Movement in Doncaster 31st May to 4th June 2023
- 4.) Baptism and Concert in Doncaster SDA Reform Movement Church on 27th May 2023
- 5.) Health Presentation of the SDA Reform Movement in Glasgow on 23rd June 2023
- 6.) Health Seminar of SDA Reform Movement in London on the 8th & 9th of September 2023
- 7.) Charity Project in Care Home in Doncaster on the 5th November 2023
- 8.) Kids Concert in Care Home in Doncaster on the 16th of December 2023
- 9.) Concert in Doncaster on the 17th of December 2023
- 10.) Youth Meeting in London 28th December 2023.

SDA Reform Movement Trustees' Annual Report for the year ended 31 December 2023

FINANCIAL REVIEW

The results for the year are set out on page 8.

The charity generated income totaling £163,603 (2022: £182,240.) in the year under review, the principal source of which **is derived** from individual donations.

Expenses for the year totaled £174,347 (2022: £149,815), resulting in a surplus of £10,744 (2022: £32,425) for the year.

As of the year-end date, general reserves stood at £160,268 (2022: £171,012).

Reserves Policy

The Trustees consider that the ideal level of reserves is approximately £10,000 in order to cover unplanned expenditures including emergencies.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provision⁹ of Part 15 of the Companies Act 2006 relating to small companies.

The attached financial statements comply with relevant legislation and with the charitable company's governing document.

Trustees' responsibilities

Company and charity law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including the net income or **expenditure**, during the period. In preparing those financial statements, the trustees are required to:

“select suitable accounting policies and then apply them consistently; “make judgements and estimates that are reasonable and prudent;

” State whether applicable accounting standards and statements of recommended practice 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 company will continue in business.

**SDA Reform
Movement Trustees'
Annual Report
for the year ended 31 December 2023**

Trustees' responsibilities continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statement comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees of the charity who served during the year and up to the date of this report are set out on page 2.

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the company's independent examiner is unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's independent examiner is aware of that information,

Fixed assets


The movements in fixed assets during the period are reflected in note 6 in the accounts.

Events since the balance sheet date

No events have occurred since the balance sheet date, which affected the charity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005).

Signed on behalf of the Trustee Board by Ciprian Catalin Budau - Trustee Director



Mr Lino Honor -Trustee/Director Dated:

31/12/2024

**Independent examiner's report to the trustees of
SDA Reform Movement
for the year ended 31 December 2023**

I report on the accounts of the company, which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

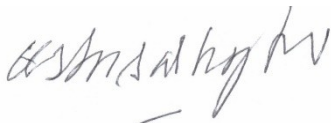
Basis of independent examiner report

My examination was carried out by the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records by section 386 of the Companies Act 2006; and
 - to prepare accounts that accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Dated: 31/12/2024

Signed Mr K S Sri Satkunasingham

SDA Reform Movement
Statement of Financial Activities
(incorporating an income and expenditure account) for
the year ended 31 December 2023

	Unrestricted	Restricted	Total	
	Funds	Total Funds	Funds	2022
Note	£	£	2023	£
			£	
Income (and endowments) from:				
	-	-	-	-
Donations and legacies	2 163603		163603	182240
Investments	3			
Total income	163603	-	163603	182240
Expenditure on:				
Charitable activities	4 174347	-	174347	149815
Total expenditure	174347	-	174347	149815
Net income/(expenditure)	(10744)	-	(10744)	32425
Transfers between funds				
Net movement in funds	(10744)	-	(10744)	32425
Reconciliation of funds	9,11			
Total funds brought forward	171012		171012	138587
Total funds carried forward	160268	-	160268	171012

All the activities of the charitable company are classed as continuing. The company had no recognised gains or losses other than the net income for the period.

**SDA Reform Movement Balance
sheet
at 31 December 2023
Company Number: 08432952**

	Note	£	2023 £	2022 £
Fixed assets				
Tangible Assets	6	4104	5147	
<i>Total fixed assets</i>			4104	5147
Current assets				
Debtors	7	576	576	
Cash at bank and in hand		156687	166389	
<i>Total current assets</i>		157263	166965	
Liabilities				
Creditors:				
amounts falling due within one year	8	(1100)	(1100)	
Net current assets			156163	165865
Total net assets			160267	171012
The funds of the charity	9,1 1			
Unrestricted income funds			-	-
Designated				
General			160267	171012
			160267	171012
Restricted income funds				
<i>Total charity funds</i>			160267	171012

For the period ending 31 December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not requested the company to obtain an audit of its accounts for the year in question by section 476 of the Companies Act 2006;*
- The directors acknowledge their responsibilities for complying with the requirements of the Act concerning accounting records and the preparation of accounts.*

These accounts have been prepared by the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 8 to 16 were approved by the Board on its behalf by:

30th September 2023 and signed



**Signed
31/12/2024**

Mr Lino Honor, Director/Trustee

Dated

The notes on pages 10 to 16 form part of these financial statements

SDA Reform Movement
Notes to the accounts
for the year ended 31 December 2023

1. Accounting policies

Basis of the preparation of the accounts

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 st January 2015) the Companies Act 2006, The Charities Act 2011 and applicable regulations.

Charity meets the definition of a public benefit entity. The financial statements have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Income

Income is recognized when the charity has entitled to the funds, any conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' or 'revenue' grants, is recognized when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured and is not deferred.

For Legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalized and notification has been made, or when a distribution is received from the estate. Receipt of a legacy in whole or in part is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent

Donated services and facilities

Donated services and donated facilities are recognized as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**SDA Reform Movement Notes
to the accounts continued
for the year ended 31 December 2023**

1. Accounting policies - continued

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognized once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Cost of raising funds are those costs incurred in attracting voluntary income.
- Expenditure on charitable activities includes all direct costs incurred to further the purpose of the charity together with associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that **assist** the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated entirely to the sole activity of the charity, being that of missionary work to advance the teachings of the movement.

Tangible fixed assets

All tangible fixed asset expenditure is capitalized at cost. Provision is made for depreciation on all tangible fixed assets, at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life as follows:

IT Equipment - 33.3% on written down value

Motor Vehicles - 25% on **written** down value

Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

SDA Reform Movement
Notes to the accounts
continued
for the year ended 31 December 2023

1. Accounting policies - continued

Cash at bank and in hand

Cash at the bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any trade discounts due.

Restricted and Unrestricted Funds

Restricted funds are funds received from donors which are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions. These include funds freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

Designated Funds

The charity's designated funds are established as a result of regular review of its ongoing needs by the Board of Trustees and are intended to fully cover significant identifiable financial commitments.

Taxation

As a registered charity, the company is exempt from income and capital taxes on its charitable activities.

2. Income from Donations and grants

	Unrestricted funds £	Restricted funds £	Total funds £	2022 Total £
Donations and gifts from individuals	<u>163603</u>	<u>-</u>	<u>16360</u>	<u>182240</u>
	<u>163603</u>		<u>3</u>	<u>182240</u>
			163603	

3. Investment income

	Unrestricted funds £	Restricted funds £	Total funds £	2022 Total £
Bank Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

SDA Reform Movement
Notes to the accounts continued
for the year ended 31 December 2023

4. Analysis of expenditure on charitable activities

	Unrestrict ed funds	Restrict ed funds	Total funds	
			2022	2022
	£	£	£	£
<i>Direct costs of Missionary</i>				
<i>Bibles, courses, conference & meeting costs</i>	-	-	-	-
<i>Field expenditure</i>	55689	-	55689	18635
<i>General council costs</i>	50806	-	50806	29180
<i>Hall hire</i>	0	-	0	31992
<i>Social care costs</i>	161	-	161	6356
<i>Human resources</i>	64602	-	64602	59249
<i>Support & Governance costs</i>	3089	-	3089	4223
	174347	-	174347	149815

5. Allocation of support & governance costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs allocated entirely to missionary work, being the charity's sole activity.

	Basis of allocation	General	Governanc e	Total	Total
	Basis	General	Governanc e	Total	Total
		£	£	£	£
<i>General office expenses</i>	Usage	102	56	158	180
<i>Bank charges</i>	Governance	-	900	900	900
<i>Independent examiner's fees</i>	Governance	-	100	100	100
<i>Legal & Professional</i>	Governance	-	100	100	100
<i>Depreciation</i>	Usage	1627	-	1627	3043
<i>Loss on asset disposal</i>	Usage	-	-	-	-
		1729	1360	3089	4223

SDA Reform Movement
Notes to the accounts continued
for the year ended 31 December 2023

6. Tangible assets (analysis of opening & closing carrying amounts)

	IT equipment £	Motor vehicle £	Total £
Cost or valuation			
At beginning of the period	6145	7800	6780
Additions	585		7165
Disposals	-	-	-
At end of the period	<u>6730</u>	<u>7800</u>	<u>13945</u>
Depreciation and impairments			
At beginning of the period	4298	4500	5755
Disposals	-	-	-
Loss on disposal	-	-	-
Depreciation	803	825	3043
At end of the period	<u>5101</u>	<u>5325</u>	<u>8798</u>
Net book value			<u>5 1 4 7</u>
At the beginning of the period	<u>1847</u>	<u>3300</u>	<u>4104</u>
At the end of the period	<u>1629</u>	<u>2475</u>	

7. Debtors

	2023 £	2022 £
Prepayments	576	576

8. Creditors - amounts falling due within 1 year

	2023 £	2022 £
Other creditors	100	100
Accruals	1000	1000
	<u>1100</u>	<u>1100</u>

**SDA Reform Movement Notes
to the accounts continued
for the year ended 31 December 2023**

9. Movements in funds

	Balances brought forward		Expenditure		Transfers	Balance carried forward
	Income					
	£	£	£	£	£	£
Unrestricted Funds						
General	<u>171012</u>	<u>163603</u>	<u>(174347)</u>		<u>160268</u>	
	171012	163603	(174347)		160268	
Restricted Funds		3				

10. Staff costs and numbers

Staff costs were as follows:

	2023	2022
	£	£
	<u>64602</u>	<u>59249</u>
	64602	59249
Staff salaries and related costs	<u>2</u>	

No employee received emoluments of more than £60,000.
The average weekly number of employees during the year was 2 (2023) The persons employed were also trustees of the charity.

11. Analysis of net assets by fund

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed assets	4104		4104
Net current assets	<u>156163</u>	-	<u>156163</u>
	160267	-	160267

12. Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner CASDon (Community Accountancy Services Doncaster) are analysed as follows:

	2023	2022
	£	£
Independent examination	900	000
Other financial services	100	
	1	

Subtract the sum of the digits from the number.

15

A. Write the sum of the digits.

	100000	10000	1000	100	10
Sum of the digits	<u>1+0+0+0+0+0</u>	<u>1+0+0+0+0</u>	<u>1+0+0+0</u>	<u>1+0+0</u>	<u>1+0</u>
Write the sum	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

B. Write the sum of the digits.

	1000	100
Sum of the digits	<u>1+0+0+0</u>	<u>1+0+0</u>
Write the sum	<u>1</u>	<u>1</u>

Write the sum of the digits of the number. Then subtract the sum of the digits from the number.

C. Write the sum of the digits.

	100000	10000	1000
Sum of the digits	<u>1+0+0+0+0+0</u>	<u>1+0+0+0+0</u>	<u>1+0+0+0</u>
Write the sum	<u>1</u>	<u>1</u>	<u>1</u>

Write the sum of the digits of the number. Then subtract the sum of the digits from the number.

	1000	100
Sum of the digits	<u>1+0+0+0</u>	<u>1+0+0</u>
Write the sum	<u>1</u>	<u>1</u>

**SDA Reform Movement Notes
to the accounts continued
for the year ended 31 December 2023**

13. The Trustees' remuneration, benefits and expenses

During the year the charity paid two of its trustees (ministers), Pr Dorde Bosanac, and Mr Cosmin Paulescu a total of £46,221.53, in wages and expenses incurred.

The minister is a trustee and receives his stipend as a minister. This is exceptionalised by the Charity Commission.

14. Related party transactions

There have been no related party transactions during the period under review.

15. Share Capital

The company is registered as a company limited by guarantee and has no share capital. The current members are guarantors in the sum of £1 each.
