

## **Seventh-day Adventist Association Limited**

Company No: 89953  
Registered Charity No (England and Wales): 209780  
Registered Charity No (Scotland): SC041242



**REPORT AND ACCOUNTS FOR THE YEAR ENDED  
31 DECEMBER 2020**

**Seventh-day Adventist Association Ltd**  
**Contents**  
**For the year ended 31 December 2020**

	<b>Page</b>
Company information	1
Trustees' and Directors' Annual Report	2 - 4
Statement of Trustees' Responsibilities	5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Accounts	10 - 14

# **Seventh-day Adventist Association Ltd**

## **Company Information For the year ended 31 December 2020**

<b>Trustees</b>	Ian Sweeney (Chairman) Richard Jackson emmanuel Osei John Surridge Earl Ramharacksingh Steve Thomas Kirk Thomas Elliott Williams Emanuel Bran
<b>Company Secretary</b>	Stephen Okelo
<b>Chief Executive Officer</b>	Stephen Okelo
<b>Bankers</b>	HSBC, 17 High Street, Watford WD17 2DS
<b>Solicitors</b>	Anthony Collins LLP, 134 Edmund Street, Birmingham BR3 2ES Sydney Mitchell, Chattock House, Shorley, Solihull, B90 3DN
<b>Independent Examiner</b>	Silvia Vitello, Moore Kingston Smith LLP, 4 Victoria Square, St Albans, AL1 3TF
<b>Registered Office</b>	BUC Office, Stanborough Park, Watford WD25 9JZ

# **Seventh-day Adventist Association Ltd**

## **Trustees' and Directors' Annual Report**

### **For the year ended 31 December 2020**

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) submit their annual report and the financial statement of the Seventh-day Adventist Association Limited (the Company) for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statement of the company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and applicable regulations.

#### **Structure, governance and management**

##### **Constitution**

The company is constituted under a Memorandum of Association dated 24 August 2006 and is a registered charity (number 209780).

The principle object of the Company is to provide support for the diffusing of religious and moral instruction, in accordance with the philosophy of the Seventh-day Adventist Church.

The company acts as Trustee Corporation for the various administrative entities and local congregations of Seventh-day Adventist, holding title to their land and buildings. These assets are shown in the financial statements of the relevant entities and so omitted from these financial statements.

There have been no changes in the objectives since the last annual report.

##### **Method of Appointment or Election of Directors**

The Management of the Company is the responsibility of the Directors who are elected annually by the executive committee of the British Union Conference of Seventh-day Adventists.

##### **Organisational Structure and Decision Making**

The Company acts in accordance with the operating policies of the British Union Conference of Seventh-day Adventists. It is governed by its Board of Directors, which meets at least four times a year.

##### **Related Party Relationships**

The company has relationships with the following constituent bodies of the Seventh-day Adventist Church in Britain:

British Union Conference of Seventh-day Adventist - its parent body

South England Conference of Seventh-day Adventist, North England Conference of Seventh-day Adventists

Seventh-day Adventist Trust Company Ltd, the subsidiary, acts as executor of the wills of deceased members of local congregations of the Seventh-day Adventist Church in Britain.

##### **Objectives, Activities and Public Benefit**

The Trustees confirm that they have complied with the duty in section 5.17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

# **Seventh-day Adventist Association Ltd**

## **Trustees' and Directors' Annual Report**

### **For the year ended 31 December 2020**

#### **Policies and objectives**

The objective of the Company is to support the activities of the parent and its associated charities.

#### **Activities for achieving objectives**

The Company holds title to the land and building owned by the associated charities and administers the purchase and sale of these properties. The Company also administers the estates of members of the Seventh-day Adventist church and disburses legacies falling due to the denomination.

#### **Grant Making Policies**

Legacies are granted to associated charities in accordance with the expressed wishes of the donors, or, if nonspecific, in accordance with the geographical regions in which the donors were living.

#### **Achievement and performance**

##### **Review of Activities**

The Company continued to act as the trustee property holding body for the Seventh-day Adventist Church in the United Kingdom. In addition to custody of deeds and attending to queries raised, the following contracts were signed:

##### **Purchase of Properties**

1. land lying to the northeast of Highworth Drive, Moston
2. Bethel Church, High Street, Mansfield Woodhouse, Mansfield, NG19 8BB
3. St. Stephens Church, Freehold Street, Hull, HU3 1RB
4. Jardine Crescent Youth club Coventry CV4 9NW
5. Land and Building lying to the North- West of Albert Square, Mansfield Woodhouse
6. Additional land lying to the south-west of Wood Cottage, The Green, North Runcton Kings Lynn. PE33 0RB

##### **Sale of Properties**

1. Background preparatory legal work for Sale of properties.

##### **Due diligence on renovations/Contracts**

North Runcton construction and Land issues

Mansfield Wood house - Ongoing

Holloway Church - Ongoing

Chiswick Church - Ongoing

Edmonton - William Preye – Purchase

Highland House – Sale process

Newbold Telecom Mast negotiations

Tottenham West Green Road Ongoing

Manchester Northeast – Land

Legal Charges – on SDAA Loans

Cuckoo Hall - Edmonton Sale process

Stoke on Trent – Legal work

##### **Legal Resolutions**

The Subsidiary company successfully completed the administration of several estates and deceased members of the Seventh-day Adventist Church.

# **Seventh-day Adventist Association Ltd**

## **Trustees' and Directors' Annual Report**

### **For the year ended 31 December 2020**

#### **Financial review**

##### **Reserves Policy**

The Directors have considered the level of reserves necessary for continuing operations and consider that the minimal amount of reserves in hand is sufficient for that purpose. At the year end the Charity had unrestricted reserves of £4,418.

##### **Plans for Future Periods**

The Company plans to continue its activities as the trustee property holding body for the Seventh-day Adventist Church in the United Kingdom for the forthcoming future.

##### **Funds held as custodian**

The Company acts as property holding trustee for associated charities, and acts in accordance with the wishes of these charities.

##### **Risk mitigation**

The Company's directors have given consideration to the major risks to which the charity is exposed and established systems or procedures in order to manage those risks.

##### **Covid-19**

The Trustees have considered the potential impact of the coronavirus during and since the year end, and the various measures taken to contain it, on the operations of the charity in the near future. The trustees have steps to mitigate the financial impact on the charity's affairs and are confident that the measures taken, together with the financial stability of the charity, will enable it to continue to operate for the foreseeable future.

## **Seventh-day Adventist Association Ltd**

### **Statement of Trustees' Responsibilities**

### **For the year ended December 31 2020**

The trustees (who are also directors of Seventh-day Adventist Association Limited for the purposes of company law) 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.) including FRS102 "The Financial Reporting Standard applying in the UK and Republic of Ireland.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and Directors of Seventh-day Adventist Association Limited and signed on their behalf by:



Mr E. Ramharacksingh FCCA

Date: 13/9/2021

**Seventh-day Adventist Association Ltd**  
**Independent Examiners' Report**  
**For the year ended 31 December 2020**

I report on the accounts of the Seventh-day Adventist Association Limited for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet, Cashflow Statement and related

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of Charities Act 2011 ("the Act")


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Silvia Vitiello FCCA**

**For and on behalf of Moore Kingston Smith LLP (Chartered Accountants)**  
**4 Victoria Square, St Albans Herts AL1 3TF**

17/9/21



**Seventh-day Adventist Association Ltd**  
**Statement of Financial Activities**  
**For the year ended 31 December 2020**

Income and Expenditure	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income and endowments from</b>					
Donations and legacies	2	-	141,403	141,403	35,188
Investment income	3	3	-	3	1
Other		678	-	678	182
<b>Total Incoming Resources</b>		<b>681</b>	<b>141,403</b>	<b>142,085</b>	<b>35,371</b>
<b>Expenditure on</b>					
Grants made	3	-	160,576	160,576	22,979
Others		18	-	18	55
<b>Total Resources Expended</b>	4	<b>18</b>	<b>160,576</b>	<b>160,595</b>	<b>23,034</b>
<b>Net (Outgoing)/ Incoming Resources</b>		<b>663 -</b>	<b>19,172.84</b>	<b>(18,510)</b>	<b>12,338</b>
Transfers between funds		(6,963)	6,963	-	-
<b>Net Movement in Funds</b>		<b>(6,300)</b>	<b>(12,210)</b>	<b>-18,510</b>	<b>12,338</b>
Fund balances brought forward	9	10,718	12,210	22,928	10,590
Fund balances carried forward	9	4,418	-	4,418	22,928

There were no recognised gains and losses other than those included in the statement of financial activities.

**Seventh-day Adventist Association Ltd**  
**Balance Sheet**  
**At the year ended 31 December 2020**


	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Investments	6	100	100
		<u>100</u>	<u>100</u>
<b>Current Assets</b>			
Debtors	7	2,613	3,688
Cash at bank and in hand		9,488	39,114
		<u>12,100</u>	<u>42,802</u>
Creditors: Amounts falling due within one year	8	7,783	19,974
		<u>7,783</u>	<u>19,974</u>
<b>Net Current Assets</b>		<u>4,318</u>	<u>22,828</u>
<b>Net Assets</b>		<u>4,418</u>	<u>22,928</u>
<b>Funds</b>			
Unrestricted		4,418	10,718
Restricted		-	12,210
		<u>4,418</u>	<u>22,928</u>

For the year ended 31 December 2020 the company was entitled to exemption under section 477 to the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of the financial statements in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised for issue by the Board of Trustees on: 13/9/20  
and signed on its behalf by:

  
.....  
Mr. E. Ramharacksingh

Company number 89953

The notes on pages 10 to 14 form part of these accounts.

# Seventh-day Adventist Association Ltd

## Cash Flow Statement At the year ended 31 December 2020

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net Income/(Expenditure) for the year	(18,510)	12,338
<b>Changes in working capital:</b>		
(Increase)/decrease in debtors	1,074	(1,489)
(Decrease)/increase in creditors	(12,190)	8,931
Net cash (used in) / generated by operating activities	<u>(29,626)</u>	<u>19,781</u>
Change in cash and cash equivalents in the year	(29,626)	19,781
Cash and cash equivalents at beginning of year	39,114	19,333
	<u>9,488</u>	<u>39,114</u>

# Seventh-day Adventist Association Limited

## Notes to the Accounts

### for the year ended 31 December 2020

#### **1. Accounting Policies Basis of preparation**

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

#### **Going Concern**

The Trustees have also considered the impact of the Coronavirus and measures taken in the UK. The charity has sufficient cash and reserves at the time of approval of these financial statements. Having made enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of the independent examiners' report of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Basis of consolidation**

The financial statements, being the statements of a small entity, do not consolidate the financial statements of Seventh-day Adventist Trust Company Limited, as permitted by section 415A of the Companies Act 2006.

#### **Company status**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### **Incoming resources**

Voluntary income by way of donations and gifts to the charitable company 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.

#### **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.

Unrestricted funds are donations and other income received or generated for the furtherance of the objects of the charitable company without specified purposes and, therefore, are available as general

**Seventh-day Adventist Association Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**Grant-making policies**

The trustees allocate grants in accordance with the objects set out in the Memorandum and Articles of Association of the charitable company, which are summarised in the Trustees' Annual Report.

Resources expended. 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 accrual's basis.

Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

All costs include value added tax where applicable.

**Risk mitigation**

The charitable company's directors 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.

**Seventh-day Adventist Association Ltd**  
**Notes to the Accounts**  
**For the year ended 31 December 2020**

**2. Donations and Legacies**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Legacies	-	141,403	141,403	35,188
	-	141,403	141,403	35,188

**3. Grants made**

Grants to Seventh-day Adventist entities during the period were as follows:

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
British Union Conference Schools	-	8,000	8,000	5,964
Adventist Development and Relief Agency	-	36,387	36,387	11,586
North England Conference and Churches	-	100,190	100,190	-
South England Conference and Churches	-	-	-	4,928
Other Grants	-	16,000	16,000	500
<b>Total Grants</b>	-	160,577	160,577	22,978

**4. Total Resources Expended**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Grants programme	-	160,577	160,577	35,188
Support of local congregations	18	-	18	55
<b>Total Expenditure</b>	18	160,577	160,595	35,243

Independent Examiner's remuneration is borne by British Union Conference

**5. Staff Costs**

The average number of employees during the year was NIL (2020 - NIL)

No trustees received remuneration or expenses during the year

**6. Fixed Asset Investments**

The investment held by the charitable company consists of a 100% owned subsidiary company, Seventh Day Adventist Trust Company Limited which is held at cost

The Seventh-day Adventist Trust Company Limited principal activity is to act as executor of the wills of members of affiliated local congregations of Seventh-day Adventists.

Relevant financial information regarding the Seventh-day Adventist Trust Company Ltd is as follows:

	Total 2020 £	Total 2019 £
Turnover	14,538.00	-
Administration expenses	(8,084)	-
Net profit/loss after taxation	6,454	-
Aggregate capital and reserves	6,416	(38)

# **Seventh-day Adventist Association Ltd**

## **Notes to the Accounts** **For the year ended 31 December 2020**

### **7. Debtors**

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Due from subsidiary undertaking	2,613	3,688
Other debtors	-	-
	<u>2,613</u>	<u>3,688</u>

### **8. Creditors: Amounts falling due within one year**

Due to parent charity	6,069	6,559
Loan from benefactor	989	989
Other Creditors	725	12,426
	<u>7,783</u>	<u>19,973</u>

**Seventh-day Adventist Association Ltd**  
**Notes to the Accounts**  
**For the year ended 31 December 2020**

9. Analysis of funds	Balance at January 1st 2020 £	Movement Incoming £	Resources Outgoing £	Transfer between funds	Balance at December 31st 2020 £
Restricted funds	12,210	141,403	(160,576)	6,963	-
General funds	10,718	681	(18)	(6,963)	4,418
<b>Total funds</b>	<b>22,928</b>	<b>142,085</b>	<b>(160,595)</b>	<b>-</b>	<b>4,418</b>

10. Total funds	Unrestricted Funds £	Restricted Funds £	Total Funds £
Investments	100	-	100
Net current assets	4,318	-	4,318
	<b>4,418</b>	<b>-</b>	<b>4,418</b>

**11. Controlling Party**

The parent charity is the British Union Conference of Seventh-day Adventists, by virtue of its Executive Committee's power to appoint the directors of the company. The charity numbered 1044071 is registered in England and it has the following registered office address: Seventh-day Adventist Church Headquarters, Stanborough Park, Watford, WD25 9JZ, England. The charity's principle purpose and activities involve leading people into a personal relationship with Jesus Christ. A copy of their accounts can be obtained from the Charity Commissions website.