

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 2017**

Seventh-day Adventist Association Ltd

Annual Report

For the year ending December 31, 2017

Company Information	1
Trustees' and Directors' Report	2-4
Independent Examiners report	5-6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-13

Company Information

Trustees

Mr Ian Sweeney	(Chairman)
Mr Richard Jackson	
Mr Emmanuel Osei	(Appointed 12/06/2017)
Mr John Surridge	
Mr Eglan Brooks	(Resigned 07/12/2017)
Mr Earl Ramharacksingh	
Mr Steve Thomas	
Dr Michael Mbui	(Resigned 07/12/2017)
Mr Paul King	(Appointed 12/06/2017)
Mr Kirk Thomas	(Appointed 07/12/2017)
Mr Elliott Williams	(Appointed 07/12/2017)

Company Secretary

Mr Stephen Okelo

Chief Executive Officer

Mr Stephen Okelo

Bankers

HSBC, 17 High Street, Watford WD17 2DS

Solicitors

Anthony Collins LLP, 134 Edmund Street, Birmingham BR3 2ES
Sydney Mitchell Chattock House, Shirley, Solihull B90 3DN

Independent Examiner

Silvia Vitiello, Kingston Smith LLP, 4 Victoria Square, St Albans, AL1 3TF

Registered Office

BUC Office, Stanborough Park, Watford WD25 9JZ

Seventh-day Adventist Association Ltd

Trustees' and Directors' Annual Report

For the year ended 31 December, 2017

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 2017. 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 Adventists, 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.

Seventh-day Adventist Association Ltd

Trustees' and Directors' Annual Report (continued)

For the year ended 31 December, 2017

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.

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. 1 Swanage Road, Southend-on-Sea, SS2 5HX
2. Kingdom Hall, 6 Park Street, Bottle, L20 3DG
3. St Bernadettes Hall, Copthorne Gardens, Huddersfield, HD2 1RH
4. Land on the north side of the road leading from Anelog to Aberdaron in Wales

Sale of Properties

1. 22 Bladen View, Milbourne, St Andrews, Blandford Forum, DT11 0LF
2. Popes wood Lodge, Popes wood Road, RG42 4AH

Due diligence on renovations/Contracts

Isle of Wight - Ongoing

10 Cremlyn Road- Reading

Chiswick Church - Ongoing

Reading West Church - Ongoing

Tottenham West Green Road – Ongoing

Southall Church - Ongoing

Other Contracts

High Wycombe Victoria Street/Community

Seventh-day Adventist Association Ltd
Trustees' and Directors' Annual Report (continued)
For the year ended 31 December, 2017

Legal Resolutions

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

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 £10,487.

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.

Seventh-day Adventist Association Ltd

Statement of Trustees' Responsibilities

For the year ended December 31, 2017

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.

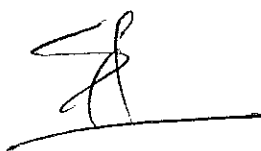
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for 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

Date: 12/3/18

Independent Examiners' Report to the Trustees of Seventh-day Adventist Association Limited

I report on the accounts of the Seventh-day Adventist Association Limited for the year ended 31 December 2017, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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 company 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;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent Examiners Report

My examination was carried out in accordance with 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 explanation 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 accordance 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 in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records, 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 Reporting by Charities have been met: or

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Silvia Vitiello FCCA

For and on behalf of Kingston Smith LLP (Chartered Accountants)

4 Victoria Square, St Albans Herts AL1 3TF

12/3/18

Seventh-day Adventist Association Ltd
Statement of Financial Activities
For the year ended December 31, 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income and endowments from:					
Donations and legacies	2	-	130,465	130,465	19,409
Investment income		11	-	11	2
Other		68	-	68	1,499
		<u>79</u>	<u>130,465</u>	<u>130,544</u>	<u>20,910</u>
Expenditure on:					
Grants made	3	-	132,390	132,390	17,484
Governance costs		60	-	60	753
Other		-	-	-	108
	4	<u>60</u>	<u>132,390</u>	<u>132,450</u>	<u>18,345</u>
Net income/(expenditure)		<u>19</u>	<u>(1,925)</u>	<u>(1,906)</u>	<u>2,565</u>
Net Movement in Funds		19	(1,925)	(1,906)	2,565
Fund balances brought forward	9	<u>10,468</u>	<u>1,925</u>	<u>12,393</u>	<u>9,828</u>
Fund balances carried forward	9	<u>10,487</u>	<u>-</u>	<u>10,487</u>	<u>12,393</u>

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 December 31, 2017

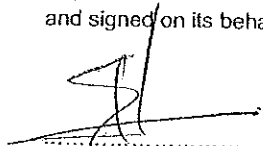
	Notes	2017 £	2016 £
Fixed Assets			
Investments	6	100	100
		100	100
Current Assets			
Debtors	7	1,142	25,287
Cash at bank and in hand		20,323	311,585
		21,465	336,872
Creditors: Amounts falling due within one year	8	11,078	324,579
		11,078	324,579
Net Current Assets		10,387	12,293
Net Assets		10,487	12,393
Funds			
Unrestricted		10,487	10,468
Restricted		-	1,925
		10,487	12,393

For the financial year ended 31 December 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of the accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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: 12/3/18
and signed on its behalf by:


.....
Mr. E. Rāmharacksingh

Company number 89953

The notes on pages 9 to 13 form part of these accounts.

Seventh-day Adventist Association Ltd

Notes to the Financial Statements

At the year ended December 31, 2017

1. Accounting Policies

a. Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

b. Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

c. Company Status

The charity is a company limited by guarantee. The members of the company are the trustees. 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.

c. Fund Accounting

Restricted funds are those funds and legacies which are to be used for a specific purpose as laid down by the donor.

Unrestricted funds are those funds that are available for use at the discretion of the trustees for the general objectives of the charity.

d. Incoming Resources

Legacies are monitored from the time of notification to their final receipt. Legacy income is 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.

Other income is recognised when there is an entitlement to funds.

d. Grant-making policies

Legacies are granted to associated charities in accordance with the expressed wishes of donors, or if nonspecific, in accordance with the geographical region in which the donor was living. This is in accordance with the charity's Memorandum and Articles of Association.

Other expenditure is included in the Statement of Financial activity on an accrual basis.

e. Financial Instruments

Cash and cash equivalents include cash at bank and short term deposit with a maturity date of less than three months

Debtors and creditors receivable or payable with one year of the reporting date are carried at their transaction price.

f. Fixed asset investment

Investments are initially valued at their cost and subsequently measured at their fair value at each reporting date.

Seventh-day Adventist Association Ltd
Notes to the financial statements
For the year ended December 31, 2017

2. Donations and Legacies	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Legacies	-	130,465	130,465	19,409
	-	130,465	130,465	19,409

3. Grants made

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

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
British Union Conference	-	1,925	1,925	17,484
Adventist Development Relief Agency	-	31,651	31,651	-
Adventist Discovery Centre	-	79,955	79,955	-
North England Conference and Churches	-	11,859	11,859	-
South England Conference and Churches	-	3,000	3,000	-
Total Grants	-	128,390	128,390	17,484

In addition to the above grants another grant of £4,000 was paid to a none Seventh-day Adventist church.

4. Total Resources Expended	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Grants programme	-	132,390	132,390	17,484
Support of local congregations	-	-	-	108
Governance costs	60	-	60	753
Total Expenditure	60	132,390	132,450	18,345

5. Staff Costs

The average number of employees during the year was NIL (2016 - 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 Company Ltd is as follows:

	Total 2017 £	Total 2016 £
Turnover	3,324	1,588
Administrative expenses	(3,324)	(1,588)
Net profit/Loss after taxation	-	-
Aggregate capital and reserves	(38)	(38)

Seventh-day Adventist Association Ltd
Notes to the financial statements
For the year ended December 31, 2017

7. Debtors	Total 2017 £	Total 2016 £
Due from subsidiary undertaking	539	24,684
Other debtors	603	603
	<u>1,142</u>	<u>25,287</u>

8. Creditors: Amounts falling due within one year	Total 2017 £	Total 2016 £
Due to parent charity	4,798	191,636
Accrued expenses	4,322	3,000
Loan from benefactor	-	989
Other Creditors	1,958	128,954
	<u>11,078</u>	<u>324,579</u>

Seventh-day Adventist Association Ltd
Notes 9 - 12 to the Accounts
For the year ended December 31, 2017

9. Analysis of funds	Balance at January 1st 2017 £	Movement Incoming £	Resources Outgoing £	Balance at December 31st 2017 £
Restricted funds	1,925	130,465	132,390	-
General funds	10,468	79	60	10,487
Total funds	12,393	130,544	132,450	10,487

10. Total funds	Unrestricted Funds £	Restricted Funds £	Total Funds £
Investments	100	-	100
Net current assets	10,387	-	10,387
	10,487	-	10,487

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 directors of the company.