

MOORLANDS COLLEGE

England & Wales · Charity number 1092000

Details

Other names MOORLANDS BIBLE COLLEGE

Status Registered

Legal form Charitable company

Company number [04241702](#)

Registered 2002-05-13

Register [View on the Charity Commission register](#)

Contact

Address Moorlands College
Sopley
Christchurch
BH23 7AT

Phone 01425674500

Email enquiries@moorlands.ac.uk

Website www.moorlands.ac.uk

Activities

Objects: 1) TO MAINTAIN ADVANCE AND PROMOTE THE CHRISTIAN RELIGION BY THE CONDUCT OF A COLLEGE OR COLLEGES FOR THE STUDY AND TEACHING OF THE BIBLE, CHRISTIAN DOCTRINE AND RELATED SUBJECTS AND BY THE TRAINING OF MINISTERS OF RELIGION. CHRISTIAN TEACHERS, MISSIONARIES AND OTHER CHRISTIAN WORKERS AND BY SUCH OTHER MEANS BEING CHARITABLE AS THE CHARITY MAY DETERMINE PROVIDED THAT ALL SUCH ACTIVITIES SHALL BE CARRIED ON IN STRICT ACCORDANCE WITH THE DOCTRINAL BASIS SET OUT IN THE SCHEDULE TO THE ARTICLES OF ASSOCIATION;2) TO FURTHER SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: Provision of courses in biblical, theological and related studies alongside vocational training and personal development,

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE PRIMARILY BOURNEMOUTH/POOLE/CHRISTCHURCH/NEW FOREST & OTHER AREAS OF UK AS APPROPRIATE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,876,770	£2,045,598	£5,010,370	59
2024-06-30	£1,677,724	£1,932,708	£5,179,198	64
2023-06-30	£2,007,003	£2,021,140	£5,434,182	69
2022-06-30	£1,973,259	£2,151,708	£5,448,319	69
2021-06-30	£2,250,205	£2,230,610	£5,626,768	64

Trustees

Name	Role	Appointed
Claire Elizabeth Saunders	Chair	2024-12-12
David Oluseyi Adabale		2024-03-28
Graham Jeffries		2021-11-15
Jason John Coltman		2020-03-11
Katherine Pinnell		2021-11-15
Matthew James		2023-11-13
Matthew John Moore		2019-12-09
Peter Watts		2023-11-13
Stuart James Riddington		2024-09-11

MOORLANDS COLLEGE

England & Wales - Charity number 1092000

Accounts

Company Registration Number 4241702
Charity Number 1092000

MOORLANDS COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2025

MOORLANDS COLLEGE

INDEX TO THE ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2025

	PAGE
Administrative Information	1
Annual Report of the Trustees	2 - 13
Independent Auditors' Report to the Trustees for the year ended 30 June 2024	14 - 16
Statement of Financial Activities (including Income and Expenditure Account)	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Financial Statements	20 - 30

MOORLANDS COLLEGE

ADMINISTRATIVE INFORMATION For the year ended 30 June 2025

Charity Name:	Moorlands College
Registered Office and operational address:	Moorlands College Sopley Christchurch Dorset BH23 7AT
Registered Charity Number:	1092000
Company Number:	4241702
The Trustees: (all Independent)	David Adabale Jason Coltman (Treasurer until: 2 June 2025) Tim Goulding (Chair until: 6 Jan 2025, resigned: 29 Sep 2025) Matthew James Graham Jeffries (Treasurer from: 2 June 2025) Matthew Moore Kate Pinnell Stuart Riddington (appointed 11 September 2024) Hartness Samushonga (resigned: 18 November 2024) Claire Saunders (appointed 12 Dec 2024, chair from: 6 Jan 2025) Peter Watts
Company Secretary:	Matt Mellor
Clerk to the Board of Trustees:	Julia Thomas (resigned: 30 June 2025) Cerian Stanfield (appointed: 2 October 2025)
Executive Leadership Team:	Principal and CEO: Andy du Feu Director of Academic Quality: Ian Kirby Director of Learning and Student Experience: Abi Maguire Director of Finance and Operations: Matt Mellor
Auditors:	Xeinadin Audit Limited 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers:	Bank of Scotland plc 3 Town Quay Southampton Hampshire SO14 2AQ

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES For the year ended 30 June 2025

The Trustees are pleased to present the annual and strategic report (which includes the Directors' Report required by company law) and financial statements for the year ended 30 June 2025.

Corporate Governance

The following have been in place for the year ended 30 June 2025 and up to the date of approval of the financial statements.

Governing document and approach

The College is a charitable company limited by guarantee, incorporated on 26 June 2001 and registered as a charity on 13 May 2002. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was established under a Memorandum of Association that established the objects and powers of the charitable company; these were incorporated into the Articles of Association in 2010, and the Articles of Association now comprise the primary governing document. The Articles of Association were revised during 2019, in step with a Governance Policy adopted in January 2019, and were approved by the Charity Commission in June 2019.

The College's approach to governance applies the Public Interest Governance Principles of the Office for Students. It also follows the good practice for the Higher Education sector identified in "The Higher Education Code of Governance" produced by the Committee of University Chairs. In particular, the Board of Trustees adopts and implements the core values of that document. The College affirms and adopts the Nolan "Principles of Public Life", upon which the Higher Education Code of Governance builds.

Organisational structure

The Company Directors are the Trustees of the Charity. By virtue of office, as Directors and Trustees, they are voting Members of the Company and are fully responsible, under UK law, for the direction, development and management of the work of the College. Together they constitute the Board of Directors of the Company and the Board of Trustees of the Charity. Within this document the Directors are generally referred to as Trustees, and the Board of Directors as the Board of Trustees. This body is both unambiguously and collectively accountable for institutional activities and takes all final decisions on matters of fundamental concern to the College. Thus, the Board of Trustees is the governing body of Moorlands College in the terms of the Office for Students. All the Board of Trustees (and therefore governors under Section 85 of the Higher Education and Research Act 2017) are independent of the College.

The Trustees who have served during the year are set out on page 1. In accordance with the Articles of Association, revised in June 2019, each Trustee is appointed for a term of three years and is required to retire at the end of that term, although they may be eligible for reappointment. No remuneration is paid to Trustees in the role of Trustee; expenses can be reimbursed for travel to Board meetings, for the cost of care for dependants or, for the Chair only, loss of income. Payments to Trustees for work in other capacities (usually teaching) are disclosed in Note 4 of the Financial Statements. The Trustees have been supported administratively by an employee of the College functioning as a clerk to the Board.

The Executive Leadership Team (ELT) is the key management group, led by the Principal, for day-to-day operation of the College. ELT members attended Board meetings for most items. Trustees are involved in the processes to appoint and remunerate ELT members. The Trustees review the levels of staff salaries annually and take note of the CPI, cost of living and the financial situation of the College, with no automatic entitlement to an annual salary increase. The Trustees aim that College pay levels are appropriate both to the experience and responsibilities of staff members and to the market sector. Andy du Feu, was appointed as the Accountable Officer from 1 September 2022, and from Acting Principal to Principal and CEO from 1 August 2023.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

Representation at Board meetings

The Principal, ELT members and student and staff representatives are participants in Board of Trustee meetings, providing necessary perspectives for the Board to govern effectively. The Principal and the representatives have full rights of attendance and participation in meetings but, in line with the College's constitution as a charity, as employee and beneficiaries of that charity, they do not have voting rights. In particular, student representatives have no less rights of participation and are not in any way disadvantaged in comparison to student representatives in the governance arrangements of other Higher Education institutions where the governing body is not structured as a board of trustees bearing ultimate responsibility according to charity law. Neither the Principal nor representatives are routinely excluded from discussions, though representatives would not normally be present at discussions relating to individual, identifiable students or staff members.

Recruitment and appointment of new Trustees

The range of experience and professional expertise of Trustees is kept under review and, when seeking to appoint new Trustees, full consideration is given to any perceived gaps. New Trustees are normally identified through personal contact of existing Trustees and senior leaders, with the process then managed by the Nominations Committee. The Trustees have power to appoint additional Trustees; there is no maximum, but the number of Trustees should never be less than five. Prospective Trustees will normally be invited to one or more Board meetings, to observe how the Board functions, before an appointment is processed. The year saw the successful recruitment of Dr Claire Saunders to the position of Chair of Trustees, taking over the role from Tim Goulding, who will step down from the Board in November 2025. Currently, active steps are being taken to recruit a new Trustee with an accounting background.

Trustee induction and training

New Trustees are inducted in accordance with an agreed procedure, meeting with key staff, and receiving details of the legal and governance structures of the College, and background to the history and current issues under consideration by the Board. Training needs of the Board and its individual Trustees are reviewed on a regular basis by the Board in conjunction with an annual self-assessment of Board performance. Trustees are regularly informed as to external trustee training courses that are available.

Risk management

The Trustees perform their role in managing risk to delivery of the College's strategic objectives through a system of planning and monitoring of the annual plan and budget and through a process of close risk management.

Quarterly updates on performance are presented to Trustees during the year, with full year-end reports considered in October/November. A provisional plan and budget for the following year is approved by Trustees every June, followed by the approval of a final revision in October/November, once confirmed student numbers for the academic year are known.

The major work of risk management is delegated to the Audit and Risk Committee and reported quarterly to the Trustees. The process is outlined in The Statement of Internal Control below.

Two of the major risks currently are loss of income through low student numbers which is being mitigated by continuous marketing, recruitment activities and maintaining the quality and currency of our educational provision; and the impact of government and regulatory requirements, mitigated by carefully meeting current submission deadlines and developing proactive and responsive relationships to monitor future change.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

Advisors

Details of the College's auditors and bankers are disclosed on page 1. During the year the College has also used the consultancy services of Keelys LLP and MSP Business Services to provide advice and support in employment law and HR, health and safety, and food safety management within the College.

Primary responsibilities of the Board of Trustees:

- to set and agree the mission, strategic vision and values of the College with senior management and in line with the College's registration as a charity;
- to agree long-term academic and business plans, set key performance indicators and ensure that these meet the interests of stakeholders, especially staff, students and graduates;
- to ensure that processes are in place to monitor and evaluate the performance and effectiveness of the College against the strategy, plans and approved key performance indicators, which should be, where possible and appropriate, benchmarked against those of other comparable institutions;
- to delegate authority to the Principal, as chief executive, for the academic, corporate, financial, estate and human resource management of the College, and to establish and keep under regular review the policies, procedures and limits within such management functions as shall be undertaken by and under the authority of the Principal;
- to oversee the assessment and management of risk, monitoring and reviewing a register of risks, and determining appropriate actions in response to risks;
- to ensure the establishment and monitoring of systems of control and accountability, including financial and operational controls, value for money assessments, and procedures for handling internal grievances and for managing conflicts of interest;
- to establish processes to monitor and evaluate the performance and effectiveness of the Board of Trustees itself;
- to conduct its business in accordance with best practice in HE corporate governance and with the principles of public life drawn up by the Committee on Standards in Public Life;
- to safeguard the good name and values of the College;
- to appoint the Principal as chief executive, and to put in place suitable arrangements for monitoring their performance;
- to appoint a Clerk to the Board of Trustees and to ensure that, if the person appointed has managerial responsibilities in the institution, there is an appropriate separation in the lines of accountability;
- to be the employing authority for all staff in the College and to be accountable for ensuring that an appropriate human resources strategy is established;
- to be the principal financial and business authority of the College, to ensure that proper books of account are kept, to approve the annual budget and financial statements, and to have overall responsibility for the institution's assets, property and estate;
- to be the College's legal authority and, as such, to ensure that systems are in place for meeting all the College's legal obligations, including those arising from contracts and other legal commitments made in the College's name (this includes accountability for health, safety and security and for Equality, Diversity and Inclusion);
- to receive assurance that adequate provision has been made for the general welfare of students;
- to act as trustee for any property, legacy, endowment, bequest or gift in support of the work and welfare of the College;
- to ensure that the College's governing documents are followed at all times and that appropriate advice is available to enable this to happen;
- to promote a culture which supports Equality, Diversity and Inclusion across the College;
- to maintain and protect the principles of academic freedom and freedom of speech regulation;
- to ensure that all students and staff have opportunities to engage with the governance and management of the College.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

Committees

The Trustees appoint Committees, comprising representatives of the Board, supported by staff, including the Clerk to the Board, to facilitate detailed areas of its work, with a duty to report back and make recommendations to the Board of Trustees. As at 30 June 2025, these Committees comprise:

Audit and Risk:	M Moore (Chair), M James, P Watts; with A du Feu, I Kirby, M Mellor
Finance and Resources:	G Jeffries (Chair), T Goulding, J Coltman; with A du Feu, M Mellor
Nominations:	C Saunders (Chair), M James, M Moore, K Pinnell; with A du Feu
Remuneration:	G Jeffries (Chair), T Goulding, J Coltman; with A du Feu, M Mellor

From time to time, the Trustees set up specific working groups, during 24/25 this included the Degree Awarding Powers (DAPs) Working Group.

Links with Other Educational Institutions

Links with the University of Gloucestershire have continued, both to maintain the validation requirement and to facilitate improvement of academic standards at the College. Effectiveness of the partnership between the University and the College is monitored by annual reviews as well as a major review every five years, the most recent being May 2025 when a new five-year collaborative agreement was signed lasting until August 2030.

The College works in partnership with South West Youth Ministries (SWYM) which provides services to support the delivery of our undergraduate provision via the College's regional centre of Moorlands South West.

The College is a member of GuildHE, and we also maintain contact with like-minded theological colleges through informal networks of Principals, Bursars and Facilities staff.

Accreditations

Since October 2018, the College has been registered with the Office for Students (OfS) as a Higher Education Provider (Approved Fee Cap status). By this, our BA and MA courses are designated, for support through Student Finance. This loan support can be accessed by eligible students from all parts of the UK, in accordance with local legislation. As required by OfS registration, we provide data to the Higher Education Statistics Agency and participate in the National Students Survey.

Our BA (Hons) Applied Theology (Youth and Community Work) degree is professionally validated by the National Youth Agency (NYA) as meeting the Joint Negotiating Committee professional standards for youth workers in England and Wales. This professional validation was renewed in May 2025 for a further five years, through until 2030.

OfS is the Designated Quality Body to provide assurance that we are meeting UK expectations for the academic standards of awards offered, and the quality, information and enhancement of student learning opportunities provided, through our undergraduate and postgraduate degree courses. The OfS approach is data driven and risk-based rather than periodic. The OfS is satisfied that the College does not present such risks that would require more detailed review.

The College is recognised by the Ministry of Defence (MOD) as an approved learning provider for retraining service personnel.

We work within the Home Office Prevent Duty framework to recognise and reduce the risks of radicalisation.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

Objectives and activities

Charitable Objects

The objects of the College are to maintain, advance, and promote the Christian religion and, in particular, to conduct a college for the study and teaching of the Bible and the training of Christian ministers, teachers and workers in accordance with our agreed Statement of Faith.

Mission

Moorlands College exists *to equip people, passionate about Jesus Christ, to impact the church and the world.*

Achievements, performance and public benefit

For over 75 years the College has existed to train men and women who wish to make a difference in society whether locally, nationally or globally through their work in churches, youth work, education, social care, community work and NGOs. Most of our undergraduates are involved in weekly community service as part of their course. This supervised work takes place in local churches and other agencies and is an integral part of their training. Our graduates go on to impact people of all ages across diverse demographics of society in the UK and around the world. The College aims to keep in touch with societal needs through the operation of professional advisory groups, placement activities, contact with graduates, other contacts working at the cutting edge of disciplines, and partnership arrangements.

The results of the National Student Survey (NSS), which independently gathers leaving undergraduate students' opinions on the quality of their courses, give positive and encouraging feedback. For 2025, the College received an overall average satisfaction across all core questions of 96%. "Quality of Teaching" scored 99% against a sector average of 87%, student opinion on "Assessment and feedback" scored 99% against a sector average of 81%. The college also scored 94% on "Learning resources" against a sector average of 88%, 97% on "Academic support" against a sector average of 88%, and 100% on "Freedom of Expression" against a sector average of 88%.

In the graduation ceremony held in November 2024 a total of 7 undergraduate degrees were awarded with First Class Honours, 28% of the 25 degrees awarded.

At a much more local level of public benefit, Christchurch campus students have served Sopley village community through voluntary initiatives. Our campus premises are also occasionally used by local churches for their Sunday services and other meetings.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Student beneficiaries, funding sources and fees

Our undergraduate and postgraduate students are drawn from across the UK and range in age from 18 to over 60. A high percentage of the smaller number of postgraduate students in our School of Language and Scripture come from a range of countries, primarily in Europe.

The College has success in enabling access of under-represented groups, especially:

- mature students
- students with disabilities

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

Our provision focusses on professional preparation for people-helping and leadership roles, so is often more attractive to older students. This is not uncommon in theological colleges; however, we are comparatively more successful at enabling access to HE by those without previous HE experience. 36% of our students have shared that they have a disability and this is significantly above the average of 19%¹ for the general UK home student population. We believe that our undergraduate programmes' vocational, professional focus and our reputation for high quality of personalised support combine to encourage students, who might not otherwise enter HE, to choose Moorlands.

The use of flexible learning approaches (hybrid/blended) is increasing our reach towards more urban locations and areas of greater social deprivation and ethnic diversity, enabling those with complex or busy lives to engage in meaningful study.

A high percentage of the UK undergraduate and postgraduate students can obtain funding support through government-funded student loan financing, and many augment this with personal support through grant-funding charities and churches. In addition, the College has provided grant support to a range of undergraduate students, awards being considered on a case-by-case basis by a Financial Support Panel. In the past year, the College made scholarship, bursary, hardship and other awards, totalling £16,304 to 26 different students (23/24: £20,072 to 26). These included Enable grant awards, designed to help students with disabilities to overcome challenges that might impact their success in their studies. Partial and full grant support was also given towards diagnostic testing, needed by those with learning difficulties.

Our tuition fees and accommodation and catering charges have been maintained broadly in line with the norm within the non-government-funded theological college sector. Fees are set on an annual basis, undergraduate fees are approved by the OfS, with the objective of achieving a breakeven operating budget position, after allowing for inflation and the anticipated level of other income and gifts.

The Office for Students has agreed a new Access and Participation Plan with the College. This covers the five years from 25/26 to 29/30. This maps out how the College will widen access to Higher Education for those from disadvantaged backgrounds, support their success and enhance their progression to professional jobs or further studies. In this period, the College will primarily focus on supporting students with disabilities, particularly with mental health conditions.

This year's activities

The principal activity of the College during the year has been the provision of full-time courses in biblical, theological and related studies alongside vocational training and personal development. This is in accordance with the Memorandum and Articles of Association.

1 Continuing course delivery

The College has made a cautious but steady recovery following the uncertainty caused by the global pandemic which had a significant impact on our recruitment. The low intakes in 21/22 and 22/23 have continued to have an impact on overall student numbers, however in 24/25 recruitment to our BA programme was 37, slightly down on 23/24 (39) but significantly up from 27 in 21/22; the intake to our range of MA programmes was 23, similar to 23/24 (22).

We saw good proportions of students progressing through their studies and into graduate-level employment or further study. The total number of student learners engaged during the year on our degree training courses was 172 (23/24: 174). In a graduation event in November 2024, we celebrated the

¹ "Disabled Students UK's Access Insights Report 2023", Disabled Students UK and Snowdon Trust, accessed June 26, 2024, <https://disabledstudents.co.uk/wp-content/uploads/2023/11/Disabled-Students-UK-Access-Insights-2023-Report.pdf>

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

award of 23 MA degrees, three Postgraduate Diplomas, eight Postgraduate Certificates, 25 BA degrees, one Diploma of Higher Education and four Certificates of Higher Education.

In continuing the provision of our range of degree courses, we have had regular positive feedback from our External Examiners and the University of Gloucestershire about the high standard of those courses.

NCFE accredits some of our level 3 (pre-degree) courses as customised qualifications: Engaging with Applied Theology and Award in Christian Leadership. Delivery of these courses is franchised to South West Youth Ministries (18 students), One Church, Emsworth (seven students), Soul Church, Norwich (13 students), and Sound Church, Bath the latter being a new partnership in 2024-25. Further partnerships are anticipated to commence over the next few years.

This year saw the commencement of a Council of Reference, which replaces and enhances the function of the role of College President. The ceremonial role of president had been vacated since 2022, and, under the leadership of Tim Goulding, the Board agreed to adopt a Council of Reference, comprising volunteers from across the constituency. It met for the first time in November 2024 and is expected to gather annually. Its role is to both offer feedback from the wider Christian world to help inform the Trustees and senior leadership, and to advocate for the work of the College, boosting its profile and aiding recruitment. The Council of Reference comprises: Gavin Calver, Jo Frost (in attendance for first meeting), Jon Loose, Myles Macbean, Israel Olofinjana, Kunle Oyedeji, Bejoy Pal, and Laura Treneer.

2 Improvement of course management and quality

Our Flexible BA is a hybrid-delivery mode, introduced following a review of our undergraduate programmes in 22/23. It includes three, face-to-face study blocks in each year of study and a carefully structured sequence of online live lectures and interactions with teachers and other students, as well as independent work. The Flexible mode of delivery is replacing the previous placement-based approach. It has been approved by the University of Gloucestershire and by the National Youth Agency (NYA). We now have two cohorts of students studying on the flexible mode of delivery. 12 students started on this mode in September 2024 (12 in 23/24), and recruitment for September 2025 is expected to be 13.

Work has continued to strengthen the College's systems for the upholding of standards and assurance of quality. In December 2024 the Office for Students wrote to inform the College that it was pausing all work on applications for Degree Awarding Powers (DAPs) until August 2025. Given the College submitted in March 2024 this came as a disappointment. However, in June 2025 the College was informed that suitability checks will be undertaken in September 2025, initial briefings held in November 2025, and it is hoped that in-depth assessment of the College against DAPs criteria will commence in January 2026. DAPs would provide the College with a greater level of independence, and the ability to support the broader theological training sector through validating and franchising arrangements.

We encourage ongoing professional development of our staff as an important contributor in maintaining and improving quality. Several of our staff and students have also spoken at national and international events. Regular staff training events are held through the year. As of this year, six members of our academic team now have Senior Fellowship or Fellowship with the Higher Education Academy (2023-24: six).

Perhaps the most significant activity of the year has been in response to an approach from ForMission CIO in January 2025 following their decision to cease higher education activities. Rather than teach out their programmes, ForMission desired that their legacy be continued. The mission statements of ForMission and Moorlands were considered a good match. However, our Board of Trustees agreed that there was not sufficient the time to adopt their programmes into our own framework, take on their programmes under the existing validating partner, Birmingham Newman University, or move towards an acquisition or merger. Instead, the College has worked with ForMission to ensure a smooth as possible transition for

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

their students to Moorlands programmes. The expectation is that up to 24 students will continue their studies into Level 5, 6 or 7 by applying to Moorlands. In addition, the College has worked with one of ForMission's partners, Josiah Venture, to develop Moorlands Central and Eastern Europe, providing the undergraduate programme through the Flexible mode of delivery, but with regionally based residential. Finally, Moorlands is organising a dual identity graduation ceremony for both institutions in November 2025. Other areas of recognition of the legacy of ForMission are being considered by the College.

3 Fundraising

In line with reporting requirements included in the Charities Act 2016 the Trustees confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods, recognised as ethical for many years. There were no complaints or criticisms during the year about our fundraising activities.

Undesignated gifts are by default allocated to our general fund, but several small regular gifts are designated by donors for one of our student support funds, restricted funds that are used to support and enhance the student experience at the College. We continued to benefit from the generous financial support and partnership of several larger trusts. The College was pledged up to £60,000 as matched funding towards the cost of installing solar panels on the site by AFD in July 2024, and the project will span both 2024-25 and 2025-26. The campaign was supported by Chell Perkins, a fundraising agency, who assisted with developing the case for support and prospecting from September 2024 through to July 2025. Over 30 trusts were approached, along with a public facing campaign, particularly targeted toward alumni and friends of the College.

A notable area this year was gifts toward student bursaries. This was largely driven by the work to facilitate students previously with ForMission CIO to continue with their education with us. A gift of £10,000 was followed by another of the same amount, and one for £45,000 with the possibility of up to a further £30,000 in 2025-26. This level of giving enables students who are not eligible for student loans, such as those from Central and Eastern Europe, to engage with and benefit from high quality training.

Whilst the performance toward the end of the year was strong, the solar panel campaign has not yet achieved what was anticipated, and overall the College ended the year 12% under the target of £216,000. A contributing factor was the decision by the Office for Students to pause Degree Awarding Powers applications, which we had invested our fundraising energy into in the first quarter of the year.

4 Campus Facilities

On the Christchurch campus, we installed automatic accessibility doors to the entrance of the residential block, replaced the ensuite in Rowan House (staff house), replaced the boiler in the Cherries Building (student accommodation) and upgraded the lighting protection to the Hub and Auditorium. Other asset purchases included replacement IT equipment and catering equipment.

Financial Review

Income

The total income for the year amounted to £1,876,770 (23/24: £1,677,724). Our primary source of income is unrestricted income of student fees plus charges for provision of our training and development courses. The total income in 24/25 arising from our charitable activities totalled £1,724,330 (23/24: £1,585,311).

Fundraising activity, with amounts from the letting of our buildings to groups for holiday/non-educational purposes, generated income of £137,010 (23/24: £80,783). Included in this were donations of £70,606

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

(23/24: £25,505) for bursary funds and £16,943 (23/24: £1,942) for new projects. Bank interest income from College funds totalled £15,430 (23/24: £11,630).

Expenditure

Expenditure in the year totalled £2,045,598 (23/24: £1,932,708). Of this, £34,649 (23/24: £20,110) was spent on fundraising and other income-generating activity. Expenditure on main charitable activities was £2,010,949 (23/24: £1,912,598), which included depreciation charges of £87,786 (23/24: £89,938), and student support grants of £16,304 (23/24: £20,072). Capital expenditure spent on buildings, plant and equipment, totalled £38,706 (23/24: £70,245) of which £18,942 (23/24: £52,309) related to buildings investment.

Financial Health

The balance sheet shows that the College has assets in excess of liabilities. Land and freehold property is shown as the sum of purchase price and construction cost, less depreciation. The net book value of land and buildings is shown in note 5 as £4,457,495 (23/24: £4,498,378). At 1 August 2025, the buildings were insured for £17,488,533 (23/24: £14,678,977) in line with the insurance company's valuation of rebuilding costs.

Under Financial Reporting Standard 102, unconditional multi-year donations are recognised as and when committed, not when actually received. At 30 June 2025, £nil (23/24 £nil) of grant income had been received in advance of the period to which the grant relates, shown as deferred grant income in Note 7.

The Trustees consider that the financial health of the College is satisfactory at the end of the year, with essential free reserves of £351,496 (23/24: £512,973), which equates to 2.1 months' normal operating expenditure, plus additional designated and restricted funding available to fund continuing with ongoing projects.

Investment Policy

The Trustees' investment powers are governed by the Memorandum and Articles, which permit the College's funds to be invested in stock funds, shares, securities or other investments or property. All the funds currently held are for operational and short-term purposes, rather than investment purposes, and are held in a range of bank deposits. Therefore, bank interest is the only investment income earned by the College during the year.

Reserves Policy

The College regularly reviews its reserves policy, covering both the purpose and levels of reserves held by the College, ensuring they remain appropriate to current levels of activity and proposed strategic developments. Note 9 to the financial statements shows the assets and liabilities attributable to the various funds by type. Note 8 describes the various funds of the College, summarises the year's movements on each fund, and shows the amounts held in each fund at the end of the year. At 30 June 2025 the College held total funds of £5,010,370; £574,993 held in cash, £4,521,504 in fixed assets, £19,195 in stock, £118,804 in debtors and (£224,126) in creditors. Of this total £351,496 was held as unrestricted free reserves, £4,521,504 as designated funds and £137,370 as restricted funds.

The Trustees have concluded that target reserves of at least three and, preferably, between four and six months of average operating expenditure are required to meet working capital needs for normal operational purposes, and to cover financial obligations in the event of a financial crisis. The level of essential free reserves at the end of the year covers 2.1 months' activity at £167,600 per month.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

Other restricted or designated funds are held to finance building development, student financial support, and programme development, as detailed in note 8 to the financial statements, the balances of which are considered satisfactory to meet the projected needs of the College for the immediate future.

Remuneration of the Principal

The remuneration package for the Principal, as head of the College, is disclosed in Note 4. The process of setting this is determined by the Trustees, with recommendations made by the Remuneration Committee, which is also responsible for annual reviews of such a package, normally simple inflationary adjustments to salary. The Remuneration Committee considers comparative information from other organisations in the HE sector and from charities, and must consider the public interest and the safeguarding of public funds alongside the interests of the College. The performance of the Principal is appraised each year by the Chair of Trustees but there are no performance-related components in the remuneration package.

Plans for Future Periods

The College is mid-way through its Strategic Plan, September 2023 to August 2028, comprising four primary goals, and incorporating several distinctive features and staff behaviours. The primary goals, with their secondary performance objectives, are as follows:

To increasingly equip students to impact the church and the world

- Ensure Moorlands remains a discipleship-oriented, healthy and supportive community
- Continue developing infrastructure to support flexible learning
- Increase portfolio of courses offered both in person and online
- Build greater capacity for academic research
- Continue to address key risks to equality of opportunity in Higher Education
- Ensure that benefits of belonging to Moorlands, our partnerships and USPs are effectively communicated to others

To secure financial sustainability

- Recruit a minimum number of undergraduate and postgraduate students each year
- Generate increased income from non-HE provision
- Develop regular donations to 5% of general fund income
- Reduce general fund dependence on irregular donations (using them instead for new developments)
- Increase income from site
- Improve operational economy and efficiency by scrutinising general fund expenditure

To achieve greater independence and security through receiving Degree Awarding Powers

- Apply for Degree Awarding Powers as soon as conditions allow
- Maintain very good levels of academic quality
- Strengthen governance

To ensure staff are well supported and equipped to deliver their roles

- Increasingly inspire a positive working culture in line with the College values
- Ensure clear and timely communication between ELT, Trustees, staff and volunteers
- Review individual and collective training and development strategy
- Continue to strengthen line management and review systems in light of best practices

Each performance objective has one or more Key Performance Indicators aligned with it, with nominated management responsibility, and these are being overseen by the Executive Leadership Team.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

Statement of Internal Control

The Board of Trustees acknowledges its overall responsibility for ensuring that a sound system of internal control is maintained at Moorlands College, and for reviewing its effectiveness. The system of internal control is designed to manage risk to a reasonable level, ensuring that the College's strategic objectives are achieved efficiently and effectively, while recognising that it cannot provide absolute assurance that all risks have been eliminated. The College's internal control arrangements are designed to ensure the **prevention and detection of corruption, fraud, bribery, and other irregularities**, and to safeguard the assets for which the Trustees are responsible, including public funds.

This Statement of Internal Control covers the financial year ended **30 June 2025** and the period up to approval of these financial statements.

(a) Identifying and managing risk as an ongoing process linked to achieving the organisation's objectives

-Risk management is an ongoing process directly linked to the achievement of the College's strategic objectives. The **Risk Register** identifies risks across governance, academic, financial, operational, and compliance areas. Risks are reviewed regularly to ensure that management responses remain effective and aligned with strategic priorities.

(b) Risk-based approach including evaluation of the likelihood and impact of risks becoming a reality -

The College's **Risk Management Policy** provides a consistent framework for assessing both the likelihood and potential impact of identified risks. This enables prioritisation of risk mitigation and ensures that resources are directed to areas of greatest significance for the achievement of the College's objectives.

(c) Review procedures covering business, operational, compliance, and financial risk - Review procedures encompass the full range of the College's activities. **Business and operational risks** are reviewed as part of the routine operation of the ELT. **Compliance risks** are monitored through policy reviews and regulatory reporting. **Financial risks** are overseen by the **Finance and Resources Committee (FRC)**, which maintains the **Financial Processes and Control Policy** and ensures continuous improvement in financial control.

(d) Risk assessment and internal control embedded in ongoing operations - Internal control is embedded in the College's operations through clear delegation arrangements, approval processes, and staff responsibilities. Spending limits and dual-authorisation procedures ensure that control mechanisms are consistently applied throughout the organisation.

(e) Regular reports on internal control and risk to the governing body – The **Audit and Risk Committee (ARC)** receives regular input from the ELT and FRC covering financial control, internal assurance, and the Risk Register. ARC reviews and challenges these reports and then submits quarterly updates to the **Board of Trustees** to maintain ongoing oversight and assurance.

(f) Principal results of risk identification, evaluation, and management review reported to the governing body - ARC summarises the outcomes of risk identification, evaluation, and control reviews in its quarterly reports to the Board. The **Board of Trustees formally approves the Risk Register annually** and ensures that agreed mitigation actions are resourced, implemented, and monitored.

(g) Governing body responsibility and review of effectiveness – The **Board of Trustees acknowledges its responsibility** for ensuring that a sound system of internal control is maintained and has reviewed the effectiveness of these arrangements during the year. The Trustees **review internal controls annually** by considering reports from the Chair of ARC, minutes of ARC and FRC meetings, and the **Audit Findings Report of the independent external Auditors**. The Trustees **take appropriate action to strengthen controls where necessary**.

(h) Significant internal control weaknesses or failures - No significant internal control weaknesses or failures were identified during the year ended **30 June 2025**, or up to the date of approval of these financial statements. Any such weaknesses arising in the future would be reported promptly to the Board, with agreed corrective actions monitored by ARC.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2025

(i) **Role of external audit and value for money** - External audit provides independent assurance on the adequacy and effectiveness of internal controls and contributes to improving value for money. The **Audit and Risk Committee** reviews the auditors' findings and monitors implementation of agreed improvements. While the College does not currently operate a separate internal audit function, the governance and committee framework provides proportionate assurance for an institution of its size and scope.

The Trustees are satisfied that Moorlands College maintains an appropriate and proportionate framework for internal control, risk management, and governance, and that effective arrangements are in place for the **prevention and detection of corruption, fraud, bribery, and other irregularities**. These systems support the responsible and efficient use of public funds and the safeguarding of the College's assets.

Statement of Trustees' Reporting Responsibilities

The Trustees (who are also directors of Moorlands College for the purposes of company law) are responsible for preparing the annual report of the Trustees and the financial statements in accordance with applicable UK law and accounting standards (see Note 1).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the College and of the income and expenditure of the College for the year. 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 College will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Information provided to Auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the College's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on 24 November 2025 and signed on their behalf by:


.....
Dr C Saunders (Chair of Trustees)


.....
Mr A du Feu (Principal)

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2025

Opinion

We have audited the financial statements of Moorlands College (the 'charity') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 30 June 2025 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 Companies Act 2006 and the Office for Students.

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 charitable company 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 directors' 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 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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, including the directors' report, other than the financial statements and our auditor's report thereon. The directors 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 this gives rise to 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' and strategic report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' and strategic report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Opinions on other matters prescribed by the Office for Students' (OfS) terms and conditions of funding for higher education institutions and the OfS's accounts direction

In our opinion, in all material aspects:

- funds from whatever source administered by the charity for specific purposes have been properly applied to those purposes and managed in accordance with the relevant legislation;
- funds provided by OfS have been applied in accordance with the relevant terms and conditions, and any other terms and conditions attached to them; and
- the requirements of the OfS's accounts direction have been met.

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2025 (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' or strategic reports included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 directors 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011. We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, evaluating the internal controls, reviewing trustees minutes and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2025 (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Statutory Auditor, Chartered Accountants

Dated: *25 November 2025*

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

MOORLANDS COLLEGE

**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
For the year ended 30 June 2025**

	Note	Unrestricted general fund 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted general fund 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
INCOME									
Income from generated funds:									
Donations and Legacies	2a	48,313	-	87,549	135,862	47,662	-	27,447	75,109
Other Trading Activities:									
Lettings income		156	-	-	156	2,316	-	-	2,316
Other events & sales		992	-	-	992	3,358	-	-	3,358
Investment Income		15,430	-	-	15,430	11,630	-	-	11,630
Income from charitable activities									
Educational and related income	2b	1,567,455	-	156,875	1,724,330	1,489,920	-	95,391	1,585,311
Total Income		1,632,346	-	244,424	1,876,770	1,554,886	-	122,838	1,677,724
EXPENDITURE									
Raising Funds		34,649	-	-	34,649	20,110	-	-	20,110
Charitable Activities		1,720,468	87,785	202,696	2,010,949	1,612,737	90,781	209,080	1,912,598
Total Expenditure	3	1,755,117	87,785	202,696	2,045,598	1,632,847	90,781	209,080	1,932,708
Net Income / (Expenditure) before Transfers		(122,771)	(87,785)	41,728	(168,828)	(77,961)	(90,781)	(86,242)	(254,984)
Transfers	8	(38,706)	38,706	-	-	(70,245)	70,245	-	-
NET MOVEMENT IN FUNDS		(161,477)	(49,079)	41,728	(168,828)	(148,206)	(20,536)	(86,242)	(254,984)
Balances at start of year (1 July)		512,973	4,570,583	95,642	5,179,198	661,179	4,591,119	181,884	5,434,182
Balances at end of year (30 June)		351,496	4,521,504	137,370	5,010,370	512,973	4,570,583	95,642	5,179,198

All of the College's activities are classed as continuing.
The College has no recognised gains or losses other than the result for the year.
The notes numbered 1 to 13 form part of these financial statements.


MOORLANDS COLLEGE
Registered Company number 4241702
BALANCE SHEET
As at 30 June 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5a		4,514,622		4,570,583
Intangible assets	5b		6,882		-
			<u>4,521,504</u>		<u>4,570,583</u>
CURRENT ASSETS					
Stocks		19,195		27,906	
Debtors	6	118,804		87,341	
Investments: 1 Year Bond		-		88,762	
Cash at bank and in hand		574,993		511,504	
		<u>712,992</u>		<u>715,513</u>	
CREDITORS: Amounts falling due within one year	7	(224,126)		(106,898)	
NET CURRENT ASSETS			488,866		608,615
NET ASSETS			<u>5,010,370</u>		<u>5,179,198</u>
RESERVES					
Unrestricted General Funds	8, 9		351,496		512,973
Designated Funds	8, 9		4,521,504		4,570,583
Restricted Funds	8, 9		137,370		95,642
			<u>5,010,370</u>		<u>5,179,198</u>

These financial statements were approved and authorised for issue by the Trustees on 24 November 2025 and are signed on their behalf by:



 Dr C Saunders



 Mr A du Feu

The notes numbered 1 to 13 form part of these financial statements.

MOORLANDS COLLEGE**CASH FLOW STATEMENT
For the year ended 30 June 2025**

	2025	2024
	£	£
OPERATING ACTIVITIES		
Surplus (deficit) after depreciation	(168,828)	(254,984)
Adjustment to add back depreciation	87,786	89,938
Adjustment to add back loss (deduct surplus) on disposal	-	844
Adjustment to deduct interest	(15,430)	(11,630)
Net changes in working capital	94,475	(66,346)
Income tax paid	-	-
Net cash inflow (outflow) from operating activities	(1,997)	(242,178)
INVESTMENT ACTIVITIES		
Purchase of fixed assets	(38,706)	(70,245)
Purchase of 1-Year Bond (Charity Bank)	-	(88,762)
Sale of 1-Year Bond (Charity Bank)	88,762	
Interest received	15,430	11,630
Net cash inflow (outflow) from investing activities	65,486	(147,377)
FINANCING ACTIVITIES		
Net cash inflow (outflow) from financing activities	-	-
Overall net cash inflow (outflow)	63,489	(389,556)
Cash at start of year	<u>511,504</u>	<u>901,060</u>
Cash at end of year	<u><u>574,993</u></u>	<u><u>511,504</u></u>

The notes numbered 1 to 13 form part of these financial statements.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Moorlands College is a charitable company registered in England & Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), the Charities Act 2011, and the requirements of the Office for Students.

The Trustees consider that there are no material uncertainties regarding the College's ability to continue as a going concern. In reaching that conclusion the Trustees have considered the cash flows for one year from the date of approval of the financial statements. The Trustees have considered a range of scenarios that could occur over that period and believe that the strength of the College's reserves, with various economies that have been put in place, will ensure its ability to continue as a going concern for a period in excess of 12 months from the reporting date. Beyond that timescale, the Trustees believe the ongoing impact of the addition of the flexible mode of study, together with fresh marketing resourcing and initiatives, alongside the two-year boost to student numbers as a result of the closure of ForMission CIO, will see the College achieve ongoing stability. In addition, further resources put against a coherent fundraising strategy will lead to increased sustainability.

The financial statements have been prepared under the historical cost convention and are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

Income, including grant, government grant and legacy income, is recognised on an accruals basis, when the College is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that the income will be received. Income is deferred if time-related conditions or performance conditions require deferral of the amount.

Expenditure

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories and governance costs in accordance with the requirements of the Statement of Recommended Practice. Certain other costs and some staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities.

Governance costs comprise of all costs relating to the public accountability of the College and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

Bursaries

Bursaries from restricted funds are included as expenditure in the period for which the award is given.

Tangible fixed assets

Assets are only capitalised, at cost, where they cost £1,000 or more. Assets costing less than £1,000 may be capitalised where these form part of a set or a wider equipment package.

Freehold land is not depreciated. Depreciation of buildings is based on useful economic life and residual value of each main building. Depreciation of other fixed assets is provided for at the following rates to write off the original cost of each asset over its estimated useful life. Depreciation on assets is charged from date of first use or, where more appropriate, from the date of purchase.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

1 ACCOUNTING POLICIES (*continued*)

Freehold buildings	Between 20 and 100 years straight line
Fixtures, fittings and equipment	20% per annum straight line, unless useful economic life is deemed to be longer or shorter than 5 years
Motor vehicles	20% per annum straight line

Intangible Fixed Assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Development of In-house Databases (Software)	20% per annum straight line, unless useful economic benefit is deemed to be longer or shorter than 5 years
--	--

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the College has a present obligation arising 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 reliably measured or estimated. Creditors and provisions are recognised at their settlement amount.

Stock

This is valued at the lower of cost and net realisable value, after allowing for slow moving or obsolete items.

Library

The cost of additions to the library is written off in the year in which the items are purchased, except for eBook subscriptions where the length extends beyond the current year.

Pensions

The College offers a defined contribution pension scheme to its employees and makes contributions to this pension scheme on behalf of its employees. The scheme is open to all qualifying employees and enrolment in the scheme is optional. The contributions payable for the scheme for the period are charged in the income and expenditure account. The charge for the year is shown in Note 4.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

Tax status

The College is a registered charity and therefore it is not assessable to corporation tax on any surplus charitable funds.

Funds accounting

Funds held by the College are:

Unrestricted general funds are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds are funds that can only be used for particular purposes within the objects of the College. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in note 8 to the financial statements.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

2a DONATIONS AND LEGACIES

	Unrestricted	Restricted	2025	2024
	£	£	£	£
General donations	48,313	-	48,313	47,662
Donations for new projects	-	16,943	16,943	1,942
Donations for student bursaries	-	70,606	70,606	25,505
	<u>48,313</u>	<u>87,549</u>	<u>135,862</u>	<u>75,109</u>

2b GRANT AND FEE INCOME

	2025	2024
	£	£
Grant income from the Office for Students	25,851	27,631
Grant income from other bodies	72,554	61,380
Fee income for taught HE awards	1,024,105	1,022,484
Fee income for research awards	-	-
Fee income from non-qualifying courses	24,065	16,648
Total Grant and Fee Income	<u>1,146,575</u>	<u>1,128,143</u>
Other Educational and related income	577,755	457,168
Total Educational and related income	<u>1,724,330</u>	<u>1,585,311</u>

3 ANALYSIS OF EXPENDITURE

	Staff costs	Premises	Depreciation	Other costs	Total 2025	Total 2024
	£	£	£	£	£	£
Costs of generating voluntary income	215	-	-	17,047	17,262	192
Costs of activities for generating income	17,387	-	-	-	17,387	19,917
<i>Total cost of raising funds</i>	<u>17,602</u>	<u>-</u>	<u>-</u>	<u>17,047</u>	<u>34,649</u>	<u>20,109</u>
Teaching and related costs	764,812	-	26,880	235,552	1,027,244	939,929
Other student costs	115,269	-	-	162,183	277,452	266,897
Support Costs	406,906	162,397	60,906	63,700	693,908	692,665
Governance costs	-	-	-	12,345	12,345	13,107
<i>Total costs of charitable activities</i>	<u>1,286,987</u>	<u>162,397</u>	<u>87,786</u>	<u>473,780</u>	<u>2,010,949</u>	<u>1,912,598</u>
Total Expenditure	<u>1,304,589</u>	<u>162,397</u>	<u>87,786</u>	<u>490,827</u>	<u>2,045,598</u>	<u>1,932,708</u>

Other costs:	2025	2024
	£	£
Teaching costs	240,606	251,382
Library and study materials	32,209	25,932
Catering and student welfare	109,143	105,807
Advertising and promotion of the College	28,046	20,532
Office costs	14,929	15,006
Fees payable for the audit	11,472	11,980
Consultants and legal fees	30,272	10,468
Travel and subsistence	19,367	25,918
Bad debts & provision for doubtful debts	2,057	1,096
Sundry expenses	2,726	3,893
	<u>490,827</u>	<u>472,014</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

4 STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,109,702	1,017,497
Social Security costs	77,571	66,260
Other pension costs	77,028	78,015
	<u>1,264,301</u>	<u>1,161,772</u>
Remuneration of Principal	2025	2024
Salary	61,050	57,688
Pension contributions	6,258	7,544
Termination payments	-	-
	<u>67,308</u>	<u>65,232</u>
Median pay ratios		
All staff basic salary (wrt Prin)	1.98	2.00
All staff total pay (wrt Prin)	1.98	2.00

At 30 June 2025 there were no accrued amounts in respect of pension costs (2024: £Nil).

One employee received remuneration of £60,000 - £70,000 per annum, excluding employers pension contributions (2024: £Nil).

Included in the above are redundancy payments of £nil (2024: £nil) made in relation to staff posts, and termination payments of £nil made during the year (2024: £nil). All such payments are recognised when legal agreement is reached.

No remuneration was paid to Trustees for their role as Trustees. Travel expenses of £453 were reimbursed to Trustees during the year (2024: £585) for meeting attendance. £nil was paid on behalf of Trustees to third parties for training or accommodation (2024: £408). Payments of £nil were made to Trustees for lectures (2024: £nil). Remuneration of close family members of Trustees totalled £148 (2024: £nil) for teaching.

During the year the College had transactions as outlined below with Bransgore Community Church with which it shares a Trustee,

Remuneration (inc employer NI & pension) of key management totalled £244,238 for 4 posts (2024: £262,267 for 6 posts).

Remuneration (inc employer NI & pension) of close family members of key management totalled £nil (2024: £32,191).

During the year, payments totalling:

£1,296 were received from, and £147 made to, Bransgore Community Church of which Graham Jeffries is a trustee (2024: £nil received, £nil made).

£72,554 were received from, and £5,000 made to, Wycliffe Bible Translators (UK) of which Ian Kirby is a trustee (2024: £63,860 received, £5,072 made).

£2,040 were received from, and £nil made to, Sunnyhill Church of which Matt Mellor is a trustee (2024: £1,385 received, £nil made).

£148 was paid to Andy Saunders (trading as Lighthouse Ministries) for visiting lecturing. Andy is married to Claire Saunders. (2024: £432).

The average weekly number of employees was:

		2025		2024	
		Actual	FT equivalent	Actual	FT equivalent
Academic	Full time	6	7.7	8	6.8
	Part time	29	7.9	30	7.5
Support	Full time	7	7.0	9	7.4
	Part time	17	8.2	17	7.6
Total	Full time	13	14.7	17	14.2
	Part time	46	16.1	47	15.1
Overall Total		59	30.8	64	29.3

The above employee numbers exclude Students and Guest Lecturers who have been employed on a temporary basis during the year, however the related payroll costs are included in the above staff costs.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

5a TANGIBLE FIXED ASSETS

	Land	Freehold Buildings	Equipment	Total
	£	£	£	£
COST:				
at 30 June 2024	282,299	5,425,511	616,454	6,324,264
Additions	-	18,942	11,908	30,850
Disposals	-	-	(13,051)	(13,051)
at 30 June 2025	<u>282,299</u>	<u>5,444,453</u>	<u>615,311</u>	<u>6,342,063</u>
DEPRECIATION:				
at 30 June 2024	-	1,209,432	544,249	1,753,681
Charge for the year	-	59,826	26,986	86,812
Eliminated on disposals	-	-	(13,051)	(13,051)
at 30 June 2025	<u>-</u>	<u>1,269,258</u>	<u>558,184</u>	<u>1,827,442</u>
NET BOOK VALUE:				
at 30 June 2025	<u>282,299</u>	<u>4,175,196</u>	<u>57,127</u>	<u>4,514,622</u>
at 30 June 2024	<u>282,299</u>	<u>4,216,079</u>	<u>72,205</u>	<u>4,570,583</u>

All of the assets are used for charitable purposes.

5b INTANGIBLE FIXED ASSETS

	Developed Software	Total
	£	£
COST:		
at 30 June 2024	-	-
Additions	7,856	7,856
Disposals	-	-
at 30 June 2025	<u>7,856</u>	<u>7,856</u>
DEPRECIATION:		
at 30 June 2024	-	-
Charge for the year	974	974
Eliminated on disposals	-	-
at 30 June 2025	<u>974</u>	<u>974</u>
NET BOOK VALUE:		
at 30 June 2025	<u>6,882</u>	<u>6,882</u>
at 30 June 2024	<u>-</u>	<u>-</u>

All of the assets are used for charitable purposes.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2025

6 DEBTORS

	2025	2024
	£	£
Fees outstanding	23,816	18,302
Prepayments	43,258	49,498
Confirmed Grants/Donations	45,000	-
Other debtors	6,731	19,541
	<u>118,804</u>	<u>87,341</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Fees in advance	7,440	4,843
Trade Creditors	34,287	31,569
Deferred income (Grants)	-	-
Taxes and social security	35,633	11,857
Accruals	103,140	25,886
Holiday pay accrual	43,626	32,743
	<u>224,126</u>	<u>106,898</u>

<u>Movement on Deferred Income (Fees in advance):</u>	2025	2024
	£	£
Deferred income brought forward	4,843	15,320
Income released in the year	(4,843)	(12,920)
Income deferred in the year	7,440	2,443
Deferred income carried forward	<u>7,440</u>	<u>4,843</u>

<u>Movement on Deferred Income (Grants):</u>	2025	2024
	£	£
Deferred income brought forward	-	-
Income released in the year	-	-
Income deferred in the year	-	-
Deferred income carried forward	<u>-</u>	<u>-</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

8 RECONCILIATION ON MOVEMENTS OF FUNDS

For the year ended 30 June 2025

	At 1 July 2024	Income	Expenditure	Transfers	At 30 June 2025
	£	£	£	£	£
Unrestricted Funds					
General fund	512,973	1,632,346	(1,755,117)	(38,706)	351,496
Designated funds					
Building Fixed Assets	4,498,378	-	(59,825)	18,942	4,457,495
Equipment Fixed Assets	72,205	-	(27,960)	19,764	64,009
	4,570,583	-	(87,785)	38,706	4,521,504
Total unrestricted funds	5,083,556	1,632,346	(1,842,902)	-	4,873,000
Restricted funds					
New Projects Fund	30,142	66,943	(66,012)	-	31,073
Student Bursary Fund	48,476	4,663	(14,841)	-	38,298
Student Hardship Fund	500	600	(1,100)	-	-
Brenda Brady Bursary Fund	19	344	(363)	-	-
Misc. Other Restricted Funds	16,505	171,874	(120,380)	-	67,999
Total restricted funds	95,642	244,424	(202,696)	-	137,370
Total funds	5,179,198	1,876,770	(2,045,598)	-	5,010,370

For the year ended 30 June 2024

	At 1 July 2023	Income	Expenditure	Transfers	At 30 June 2024
	£	£	£	£	£
Unrestricted Funds					
General fund	661,179	1,554,886	(1,632,847)	(70,245)	512,973
Designated funds					
Building Fixed Assets	4,504,087	-	(58,018)	52,309	4,498,378
Equipment Fixed Assets	87,032	-	(32,763)	17,936	72,205
	4,591,119	-	(90,781)	70,245	4,570,583
Total unrestricted funds	5,252,298	1,554,886	(1,723,628)	-	5,083,556
Restricted funds					
New Projects Fund	105,865	8,142	(83,865)	-	30,142
Student Bursary Fund	43,561	5,968	(1,053)	-	48,476
Student Hardship Fund	-	1,880	(1,380)	-	500
Brenda Brady Bursary Fund	-	17,658	(17,639)	-	19
Misc. Other Restricted Funds	32,458	89,190	(105,143)	-	16,505
Total restricted funds	181,884	122,838	(209,080)	-	95,642
Total funds	5,434,182	1,677,724	(1,932,708)	-	5,179,198

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

8 RECONCILIATION ON MOVEMENTS OF FUNDS (continued)

The funds shown on the previous page have the following purposes:

Unrestricted Funds:

General Fund - available for the general operation of the College's main activities

Designated funds:

Building Fixed Assets – holds fixed assets arising from capitalisation of land and building assets.

Equipment Fixed Assets – holds fixed assets arising from capitalisation of plant, equipment, vehicles and software.

Restricted Funds:

New Projects Fund – held for new specific building or equipping projects.

Student Bursary Fund – held for bursary funding of student tuition fees.

Student Hardship Fund – held to provide financial hardship support for students.

Brenda Brady Bursary Fund – held for funding needs of student body or individuals.

Miscellaneous Other Restricted Funds – held for various specific purposes as received.

The fund transfers indicated on the previous page are explained as follows:

Between General Fund and Designated Funds:

Capitalisation of fixed assets purchased in the year, and transferred to the designated fund for Building Fixed Assets: £12,482 (2023/24:£52,309) and Equipment Fixed Assets: £19,764 (2023/24: £17,936).

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Unrestricted Funds			Total Funds
	General Fund	Designated Funds	Restricted Funds	
	£	£	£	£
Fixed assets	-	4,521,504	-	4,521,504
Investments: 1 Year Bond	-	-	-	-
Cash at bank and in hand	482,223	-	92,770	574,993
Stock	19,195	-	-	19,195
Debtors	73,804	-	45,000	118,804
Creditors	(223,726)	-	(400)	(224,126)
	<u>351,496</u>	<u>4,521,504</u>	<u>137,370</u>	<u>5,010,370</u>

2024	Unrestricted Funds			Total Funds
	General Fund	Designated Funds	Restricted Funds	
	£	£	£	£
Fixed assets	-	4,570,583	-	4,570,583
Investments: 1 Year Bond	88,762	-	-	88,762
Cash at bank and in hand	415,862	-	95,642	511,504
Stock	27,906	-	-	27,906
Debtors	87,341	-	-	87,341
Creditors	(106,898)	-	-	(106,898)
	<u>512,973</u>	<u>4,570,583</u>	<u>95,642</u>	<u>5,179,198</u>

10 LEASES

There were no operating leases at 30 June 2025 (2024: £nil).

11 CAPITAL COMMITMENTS

There were no capital commitments at 30 June 2025 (2024: £nil).

12 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2025 (2024: £nil).

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2025

13 ACCESS AND PARTICIPATION COSTS

	2025	2025	2025	2024	2024	2024
	Staffing £	Other £	Total £	Staffing £	Other £	Total £
Access investment	1,320	490	1,810	4,210	1,490	5,700
Financial support	-	11,773	11,773	1,800	10,674	12,474
Support for disabled students (excluding costs in above categories)	3,600	-	3,600	2,920	-	2,920
Research and evaluation	17,290	-	17,290	15,490	-	15,490
	<u>22,210</u>	<u>12,263</u>	<u>34,473</u>	<u>24,420</u>	<u>12,164</u>	<u>36,584</u>

The above staffing costs are intrinsic to the delivery of the access and participation activities.
Those staffing costs are included in the overall staffing costs shown in Notes 3 and 4.

MOORLANDS COLLEGE

England & Wales - Charity number 1092000

Accounts

Company Registration Number 4241702
Charity Number 1092000

MOORLANDS COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024

MOORLANDS COLLEGE

**INDEX TO THE ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2024**

	PAGE
Administrative Information	1
Annual Report of the Trustees	2 - 13
Independent Auditors' Report to the Trustees for the year ended 30 June 2024	14 - 16
Statement of Financial Activities (incorporating Income and Expenditure Account)	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Financial Statements	20 - 28

MOORLANDS COLLEGE

ADMINISTRATIVE INFORMATION For the year ended 30 June 2024

Charity Name:	Moorlands College
Registered Office and operational address:	Moorlands College Sopley Christchurch Dorset BH23 7AT
Registered Charity Number:	1092000
Company Number:	4241702
The Trustees:	David Adabale (appointed 28 March 2024) Jason Coltman (Treasurer) Tim Goulding (Chair) Matthew James (appointed 13 November 2023) Graham Jeffries Matthew Moore Kate Pinnell Stuart Riddington (appointed 11 September 2024) Hartness Samushonga Peter Watts (appointed 13 November 2023)
Company Secretary:	Matt Mellor
Clerk to the Board of Trustees:	Julia Thomas
Executive Leadership Team:	Principal and CEO: Andy du Feu (appointed August 2023) Director of Academic Quality: Ian Kirby Director of Learning and Student Experience: Abi Maguire Director of Finance: David McLellan (until December 2023) Director of Finance and Operations: Matt Mellor
Auditors:	Jacob Cavenagh and Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers:	Bank of Scotland plc 3 Town Quay Southampton Hampshire SO14 2AQ

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES

For the year ended 30 June 2024

The Trustees are pleased to present the annual and strategic report (which includes the Directors' Report required by company law) and financial statements for the year ended 30 June 2024.

Corporate Governance

The following have been in place for the year ended 30 June 2024 and up to the date of approval of the financial statements.

Governing document and approach

The College is a charitable company limited by guarantee, incorporated on 26 June 2001 and registered as a charity on 13 May 2002. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was established under a Memorandum of Association that established the objects and powers of the charitable company; these were incorporated into the Articles of Association in 2010, and the Articles of Association now comprise the primary governing document. The Articles of Association were revised during 2019, in step with a Governance Policy adopted in January 2019, and were approved by the Charity Commission in June 2019.

The College's approach to governance applies the Public Interest Governance Principles of the Office for Students. It also follows the good practice for the Higher Education sector identified in "The Higher Education Code of Governance" produced by the Council of University Chairs. In particular, the Board of Trustees adopts and implements the core values of that document. The College affirms and adopts the Nolan "Principles of Public Life", upon which the Higher Education Code of Governance builds.

Organisational structure

The Company Directors are the Trustees of the Charity. By virtue of office, as Directors and Trustees, they are voting Members of the Company and are fully responsible, under UK law, for the direction and development of the work of the College. Together they constitute the Board of Directors of the Company and the Board of Trustees of the Charity. Within this document the Directors are generally referred to as Trustees, and the Board of Directors as the Board of Trustees. This body is both unambiguously and collectively accountable for institutional activities and takes all final decisions on matters of fundamental concern to the College. Thus, the Board of Trustees is the governing body of Moorlands College in the terms of the Office for Students.

The Trustees who have served during the year are set out on page 1. In accordance with the Articles of Association, revised in June 2019, each Trustee is appointed for a term of three years and is required to retire at the end of that term, although they may be eligible for reappointment; Trustees must stand down for at least one year after three consecutive terms. No remuneration is paid to Trustees in the role of Trustee; expenses can be reimbursed for travel to Board meetings, for the cost of care for dependants or, for the Chair only, loss of income. Payments to Trustees for work in other capacities (usually teaching) are disclosed in Note 4 of the Financial Statements. The Trustees have been supported administratively by an employee of the College functioning as a clerk to the Board.

The Executive Leadership Team (ELT) is the key management group, led by the Principal, for day-to-day operation of the College. ELT members attended Board meetings during the year for most items. Trustees are involved in the processes to appoint and remunerate ELT members. The Trustees review the levels of staff salaries annually and take note of the CPI, cost of living and the financial situation of the College, with no automatic entitlement to an annual salary increase. The Trustees aim that College pay levels are appropriate both to the experience and responsibilities of staff members and to the market sector. Andy du Feu, was appointed as the Accountable Officer from 1 September 2022, and from Acting Principal to Principal and CEO from 1 August 2023.

**ANNUAL REPORT OF THE TRUSTEES (continued)
For the year ended 30 June 2024**

Representation at Board meetings

The Principal, ELT members and student and staff representatives are participants in Board of Trustee meetings, providing necessary perspectives for the Board to govern effectively. The Principal and the representatives have full rights of attendance and participation in meetings but, in line with the College's constitution as a charity, as employee and beneficiaries of that charity, they do not have voting rights. In particular, student representatives have no less rights of participation and are not in any way disadvantaged in comparison to student representatives in the governance arrangements of other Higher Education institutions where the governing body is not structured as a board of trustees bearing ultimate responsibility according to charity law. Neither the Principal nor representatives are routinely excluded from discussions, though representatives would not normally be present at discussions relating to individual, identifiable students or staff members.

Recruitment and appointment of new Trustees

The range of experience and professional expertise of Trustees is kept under review and, when seeking to appoint new Trustees, full consideration is given to any perceived gaps. New Trustees are normally identified through personal contact of existing Trustees and senior leaders, with the process then managed by the Nominations Committee. The Trustees have power to appoint additional Trustees; there is no maximum, but the number of Trustees should never be less than five. Prospective Trustees will normally be invited to one or more Board meetings, to observe how the Board functions, before an appointment is processed. Currently, active steps are being taken to recruit a new Trustee specifically to act as Chair of the Trustees.

Trustee induction and training

New Trustees are inducted in accordance with an agreed procedure, meeting with key staff, and receiving details of the legal and governance structures of the College, and background to the history and current issues under consideration by the Board. Training needs of the Board and its individual Trustees are reviewed on a regular basis by the Board in conjunction with an annual self-assessment of Board performance. Trustees are regularly informed as to external trustee training courses that are available.

Risk management

The Trustees, through the Audit and Risk Committee (ARC), regularly examine the major risks that the College faces when reviewing and updating the risk register. The risk register outlines the most significant governance, academic, planning, operational, human resources, financial and external risks, and the control and monitoring processes in place to mitigate or eliminate the risks. Progress on further actions identified to mitigate risks or improve control processes are monitored and reported back to ARC and to the Board as required. Two of the major risks are loss of income through low student numbers, mitigated by continuous marketing and maintaining the quality of our educational provision; and the impact of government and regulatory requirements, mitigated by carefully meeting current submission deadlines and developing positive relationships to monitor future change.

Advisors

Details of the College's auditors and bankers are disclosed on page 1. During the year the College has also used the consultancy services of Keelys and MSP Business Services to provide advice and support in employment law and HR, health and safety, and food safety management within the College. During the year we used a consultant to assist with the creation of the new 5 year strategic plan.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2024

Primary responsibilities of the Board of Trustees:

- to set and agree the mission, strategic vision and values of the College with senior management and in line with the College's registration as a charity;
- to agree long-term academic and business plans and key performance indicators and ensure that these meet the interests of stakeholders, especially staff, students and graduates;
- to ensure that processes are in place to monitor and evaluate the performance and effectiveness of the College against the strategy, plans and approved key performance indicators, which should be, where possible and appropriate, benchmarked against those of other comparable institutions;
- to delegate authority to the Principal, as chief executive, for the academic, corporate, financial, estate and human resource management of the College, and to establish and keep under regular review the policies, procedures and limits within such management functions as shall be undertaken by and under the authority of the Principal;
- to oversee the assessment and management of risk, monitoring and reviewing a register of risks, and determining appropriate actions in response to risks;
- to ensure the establishment and monitoring of systems of control and accountability, including financial and operational controls, value for money assessments, and procedures for handling internal grievances and for managing conflicts of interest;
- to establish processes to monitor and evaluate the performance and effectiveness of the Board of Trustees itself;
- to conduct its business in accordance with best practice in HE corporate governance and with the principles of public life drawn up by the Committee on Standards in Public Life;
- to safeguard the good name and values of the College;
- to appoint the Principal as chief executive, and to put in place suitable arrangements for monitoring their performance;
- to appoint a Clerk to the Board of Trustees and to ensure that, if the person appointed has managerial responsibilities in the institution, there is an appropriate separation in the lines of accountability;
- to be the employing authority for all staff in the College and to be accountable for ensuring that an appropriate human resources strategy is established;
- to be the principal financial and business authority of the College, to ensure that proper books of account are kept, to approve the annual budget and financial statements, and to have overall responsibility for the institution's assets, property and estate;
- to be the College's legal authority and, as such, to ensure that systems are in place for meeting all the College's legal obligations, including those arising from contracts and other legal commitments made in the College's name (this includes accountability for health, safety and security and for Equality, Diversity and Inclusion);
- to receive assurance that adequate provision has been made for the general welfare of students;
- to act as trustee for any property, legacy, endowment, bequest or gift in support of the work and welfare of the College;
- to ensure that the College's governing documents are followed at all times and that appropriate advice is available to enable this to happen;
- to promote a culture which supports Equality, Diversity and Inclusion across the College;
- to maintain and protect the principles of academic freedom and freedom of speech regulation;
- to ensure that all students and staff have opportunities to engage with the governance and management of the College.

Committees

The Trustees appoint Committees, comprising representatives of the Board, supported by staff, including the Clerk to the Board, to facilitate detailed areas of its work, with a duty to report back and make recommendations to the Board of Trustees. As at 30 June 2024, these Committees comprise:

Audit and Risk: M Moore (Chair), H Samushonga, M James, P Watts; with A du Feu, I Kirby, M Mellor

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2024

Finance and Resources: J Coltman (Chair), T Goulding, G Jeffries; with A du Feu, M Mellor
Nominations: T Goulding (Chair), K Pinnell; with A du Feu
Remuneration: J Coltman (Chair), T Goulding, K Pinnell; with A du Feu, M Mellor.

From time to time, the Trustees set up specific working groups, during 23/24 the Degree Awarding Powers (DAPs) Working Group resumed meetings.

Links with Other Educational Institutions

Links with the University of Gloucestershire have continued, both to maintain the validation requirement and to facilitate improvement of academic standards at the College. Effectiveness of the partnership between the University and the College is monitored by annual reviews as well as a major review every five years, the most recent being April 2020 when a new five-year collaborative agreement was signed lasting until August 2025.

The College works in partnership with South West Youth Ministries (SWYM) to administer the delivery of our BA degree course via our regional centre of Moorlands South West.

We had a similar administrative partnership with Youth Link: NI to support the delivery of our BA degree course at our regional centre in Northern Ireland. Following a decision 2 years ago to suspend recruitment to that course, the NI regional centre moved to a teach-out phase, with 2023/24 as its final year.

The College is a member of GuildHE, and we also maintain contact with like-minded theological colleges through informal networks of Principals, Bursars and Facilities staff.

Accreditations

Since October 2018, the College has been registered with the Office for Students (OfS) as a Higher Education Provider (Approved Fee Cap status). By this, our BA and MA courses are designated, for support through Student Finance. This loan support can be accessed by eligible students from all parts of the UK, in accordance with local legislation. As required by OfS registration, we participate in the National Students Survey and provide data to the Higher Education Statistics Agency.

Our BA (Hons) Applied Theology (Youth and Community Work) degree is professionally validated by the National Youth Agency (NYA) as meeting the Joint Negotiating Committee professional standards for youth workers. This professional validation was renewed in September 2019 for a further five years, through until 2024. Professional revalidation is scheduled for 2024/25. The delivery of the BA (Hons) Applied Theology (Youth and Community Work) degree in Northern Ireland has been endorsed by the North/South Education Training and Standards (NSETS) as the equivalent body as the NYA on the Isle of Ireland.

OfS is the Designated Quality Body to provide assurance that we are meeting UK expectations for the academic standards of awards offered, and the quality, information and enhancement of student learning opportunities provided, through our undergraduate and postgraduate degree courses. The OfS approach is data driven and risk-based rather than periodic. The OfS is satisfied that the College does not present such risks that would require more detailed review.

The College is recognised by the Ministry of Defence (MOD) as an approved learning provider for retraining service personnel.

We work within the Home Office Prevent Duty framework to recognise and reduce the risks of radicalisation.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2024

Objectives and activities

Charitable Objects

The object of the College is to maintain, advance, and promote the Christian religion and, in particular, to conduct a college for the study and teaching of the Bible and the training of Christian ministers, teachers and workers in accordance with our agreed Statement of Faith.

Mission

Moorlands College exists *to equip people, passionate about Jesus Christ, to impact the church and the world.*

Achievements, performance and public benefit

For 75 years the College has existed to train men and women who wish to make a difference in society and the world through their work in churches, youth work, education, social care, community work and NGOs. Most of our undergraduates are involved in weekly community service as part of their course. This supervised work takes place in local churches and other agencies and is an integral part of their training. Our graduates go on to impact people of all ages across diverse demographics of society in the UK and around the world. The College aims to keep in touch with societal needs through the operation of professional advisory groups, placement activities, contact with graduates, other contacts working at the cutting edge of disciplines, and partnership arrangements.

The results of the National Student Survey (NSS), which independently gathers leaving students' opinions on the quality of their courses, gives positive and encouraging feedback. For 2024, the College received an overall average satisfaction across all core questions of 77%. Whilst this is lower than previous years, "Quality of Teaching" scored 90% against a sector average of 85%, and student opinion on "Assessment and feedback" scored 82% against a sector average of 78%

In the graduation ceremony held in November 2023 a total of 14 undergraduate degrees were awarded with First Class Honours, 31% of the 45 degrees awarded.

At a much more local level of public benefit, Christchurch campus students have served Sopley village community through voluntary initiatives. Our campus premises are also occasionally used by local churches for their Sunday services and other meetings.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Student beneficiaries, funding sources and fees

Our undergraduate and postgraduate students are drawn from across the UK and range in age from 18 to over 60. A high percentage of the smaller number of postgraduate students in our School of Language and Scripture come from a range of countries, primarily in Europe.

The College has success in enabling access of under-represented groups, especially:

- mature students
- students with disabilities

Our provision focusses on professional preparation for people-helping and leadership roles, so is often more attractive to older students. This is not uncommon in theological colleges; however, we are comparatively more successful at enabling access to HE by those without previous HE experience.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2024

31% of our students have provided evidence of a disability and this is significantly above the average of 19% for the general UK home student population. We believe that our undergraduate programmes' vocational, professional focus and our reputation for Learning Assistance provision combine to encourage students, who might not otherwise enter HE, to choose Moorlands.

The use of flexible learning approaches is increasing our reach towards more urban locations and areas of greater social deprivation and ethnic diversity.

A high percentage of the UK undergraduate and postgraduate students can obtain funding support through government-funded student loan financing, and many augment this with personal support through grant-funding charities and churches. In addition, the College has provided grant support to a range of undergraduate students, awards being considered on a case-by-case basis by a Financial Support Panel. In the past year, the College made scholarship, bursary, hardship and other awards, totalling £20,072 to 26 different students (22/23: £23,307 to 36). These included Enable grant awards, designed to help students with disabilities to overcome challenges that might impact their success in their studies. Partial grant support was also given towards diagnostic testing, where needed by those with learning difficulties.

Our tuition fees and accommodation and catering charges have been maintained broadly in line with the norm within the non-government-funded theological college sector. Fees are set on an annual basis, undergraduate fees are approved by the OfS, with the objective of achieving a breakeven operating budget position, after allowing for inflation and the anticipated level of other income and gifts.

The College has agreed an Access and Participation Plan for the five years from 20/21 to 24/25 with the OfS. This maps out how the College will widen access to Higher Education for those from disadvantaged backgrounds, support their success and enhance their progression to professional jobs or further studies.

This year's activities

The principal activity of the College during the year has been the provision of full-time courses in biblical, theological and related studies alongside vocational training and personal development. This is in accordance with the Memorandum and Articles of Association.

1 Continuing course delivery

The uncertainty caused by the global pandemic had a significant impact on our recruitment, and the low intakes in 21/22 and 22/23 have continued to have an impact on overall student numbers. Student enrolments at September 2023 were down on pre-pandemic levels. Recruitment to our BA programme was 39, slightly up on 22/23 (27) but down from 57 in 20/21; the intake to our range of MA programmes was 22, lower than 22/23 (over 40).

Throughout the year, our continued investment in the employment of a college ambassador, whose role focuses on student recruitment, has been key in our efforts to recover our intake for this year and beyond, enhancing our presence at Christian exhibitions and conferences as well as on social media.

We saw good proportions of students progressing through their studies and into graduate-level employment or further study. The total number of student learners engaged during the year on our degree training courses was 174 (22/23: 191). In a graduation event in November 2023, we celebrated the award of 18 MA degrees, eight Postgraduate Diplomas, 13 Postgraduate Certificates, and 45 BA degrees.

In continuing the provision of our range of degree courses, we have had regular positive feedback from our External Examiners and the University of Gloucestershire about the high standard of those courses.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2024

NCFE accredits some of our level 3 (pre-degree) courses as customised qualifications: Engaging with Applied Theology and Award in Christian Leadership. Delivery of these courses are franchised to South West Youth Ministries (18 students) and One Church, Emsworth (seven students), Soul Church, Norwich (13 students), the latter being a new partnership in 23/24.

2 Improvement of course management and quality

Following the review of our undergraduate programmes in 22/23 we launched our first cohort of students studying on the flexible mode of delivery. 12 students started on the flexible mode in September 2023, and recruitment for September 2024 is expected to be 14.

Our Flexible BA is a hybrid-delivery mode, includes three two-day, face-to-face study blocks in each year of study and a carefully structured sequence of online live lectures and interactions with teachers and other students, as well as independent work. The Flexible mode of delivery is replacing the previous placement-based approach. It has been approved by the University of Gloucestershire and by the National Youth Agency (NYA).

Work has continued to strengthen the College's systems for the upholding of standards and assurance of quality. In March 2024 we submitted our application for authorisation to operate degree awarding powers (DAPs); we are expectant that a team from the Office for Students (OfS) will start the review process during 24/25. The University of Gloucestershire have been supportive of the College in this endeavour. DAPs will provide the College with a greater level of independence, and the ability to support the theological training sector through validating and franchising arrangements.

During the year we have also researched and explored possibilities for the provision of training in relevant areas of continuing professional development. In addition, we obtained a sponsor licence from the Home Office to allow international students to obtain student visas in order to come to the UK and study with us.

We encourage ongoing professional development of our staff as an important contributor in maintaining and improving quality. Several of our staff and students have also spoken at national and international events. Regular staff training events are held through the year. As of this year, six members of our academic team now have Senior Fellowship or Fellowship with the Higher Education Academy. (22/23: six)

3 Fundraising

In line with reporting requirements included in the Charities Act 2016 the Trustees confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods, recognised as ethical for many years, and during the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Undesignated gifts are by default allocated to our general fund, but several small regular gifts are designated by donors for one of our student support funds, restricted funds that are used to support and enhance the student experience at the College. We continued to benefit from the generous financial support and partnership of several larger trusts, with a range of gifts that support teaching and resources in Apologetics and Evangelism (such as an amount of £6,200 in October 2023 from a trust to enable a video resource for youth groups), provide partial support for senior teaching posts, or assist the College with development of flexible learning, as we aim to maximise opportunities to widen and strengthen our course provision, and fulfil our mission and vision. The College received a final £50,000 instalment of a gift of £150,000 spread over three years, enabling significant investment in developing various media series and infrastructure, including partially funding the role of the Director of Research and Professional Development.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2024

4 Campus Facilities

On the Christchurch campus, we converted a bedroom to a new accessible ensuite bedroom including the refurbishment of an adjacent shower room, we also installed three automatic door operators, increasing the accessibility of our buildings. Windows in a corridor of bedrooms were upgraded to double glazing, increasing the energy performance of the building, and new LED lights were installed in the Hub (Dining Room) to reduce energy costs. Other asset purchases included replacement IT equipment and catering equipment.

In July 2024 a gift of up to £60,000 was pledged by AFD towards the install costs of solar panels, which will be used as part of a match funding campaign during 24/25.

Financial Review

Income

The total income for the year amounted to £1,677,724 (22/23: £2,007,003). Our primary source of income is unrestricted income of student fees plus charges for provision of our training and development courses. The total income in 23/24 arising from our charitable activities totalled £1,585,311 (22/23: £1,825,239).

Fundraising activity, with amounts from the letting of our buildings to groups for holiday/non-educational purposes, generated income of £80,783 (22/23: £175,828). Included in this were donations of £25,505 (22/23: £8,777) for bursary funds and £1,942 (22/23: £30,146) for new projects. Bank interest income from College funds totalled £11,630 (22/23: £5,936).

Expenditure

Expenditure in the year totalled £1,932,708 (22/23: £2,021,140). Of this, £20,110 (22/23: £26,511) was spent on fundraising and other income-generating activity. Expenditure on main charitable activities was £1,912,598 (22/23: £1,994,629), which included depreciation charges of £89,938 (22/23: £85,822), and student support grants of £20,072 (22/23: £23,307). Capital expenditure spent on buildings, plant and equipment, totalled £70,245 (22/23: £58,275) of which £52,309 (22/23: £10,405) related to buildings investment.

Financial Health

The balance sheet shows that the College has assets in excess of liabilities. Land and freehold property is shown as the sum of purchase price and construction cost, less depreciation. The net book value of land and buildings is shown in note 5 as £4,498,378 (22/23: £4,504,087). At 1 August 2024, the buildings were insured for £14,678,977 (22/23: £14,250,000) in line with the insurance company's valuation of rebuilding costs.

Under Financial Reporting Standard 102, unconditional multi-year donations are recognised as and when committed, not when actually received. At 30 June 2024, £nil (22/23 £nil) of grant income had been received in advance of the period to which the grant relates, shown as deferred grant income in Note 7.

The Trustees consider that the financial health of the College is satisfactory at the end of the year, with essential free reserves of £512,973 (22/23: £661,179), which equates to just over 3.2 months' normal operating expenditure, plus additional designated and restricted funding available to fund continuing with ongoing projects.

Investment Policy

The Trustees' investment powers are governed by the Memorandum and Articles, which permit the College's funds to be invested in stock funds, shares, securities or other investments or property. All the funds currently held are for operational and short-term purposes, rather than investment purposes, and

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2024

are held in a range of bank deposits. Therefore, bank interest is the only investment income earned by the College during the year.

Reserves Policy

The College regularly reviews its reserves policy, covering both the purpose and levels of reserves held by the College, ensuring they remain appropriate to current levels of activity and proposed strategic developments. Note 9 to the financial statements shows the assets and liabilities attributable to the various funds by type. Note 8 describes the various funds of the College, summarises the year's movements on each fund, and shows the amounts held in each fund at the end of the year.

The Trustees have concluded that target reserves of at least three and, preferably, between four and six months of average operating expenditure are required to meet working capital needs for normal operational purposes, and to cover financial obligations in the event of a financial crisis. The level of essential free reserves at the end of the year covers 3.2 months' activity at £160,600 per month.

Other restricted or designated funds are held to finance building development, student financial support, and programme development, as detailed in note 8 to the financial statements, the balances of which are considered satisfactory to meet the projected needs of the College for the immediate future.

Remuneration of the Principal

The remuneration package for the Principal, as head of the College, are disclosed in Note 4. The process of setting these is determined by the Trustees, with recommendations made by the Remuneration Committee, which is also responsible for annual reviews of such a package, normally simple inflationary adjustments to salary. The Remuneration Committee considers comparative information from other organisations in the HE sector and from charities, and must consider the public interest and the safeguarding of public funds alongside the interests of the College. The performance of the Principal is appraised each year by the Chair of Trustees but there are no performance-related components in the remuneration package.

Plans for Future Periods

A new strategic plan has been launched, covering the period from September 2023 to August 2028, comprising four primary goals, and incorporating several distinctive features and staff behaviours. The primary goals, with their secondary performance objectives, are as follows:

To increasingly equip students to impact the church and the world

- Ensure Moorlands remains a discipleship-oriented, healthy and supportive community
- Continue developing learning resources to support flexible learning
- Increase portfolio of courses offered both in person and online
- Build greater capacity for academic research
- Continue to address key risks to equality of opportunity in Higher Education
- Ensure that benefits of belonging to Moorlands, our partnerships and USPs are effectively communicated to others

To secure financial sustainability

- Recruit a minimum number of undergraduate and postgraduate students each year
- Generate increased income from non-HE provision
- Develop regular donations to 5% of general fund income
- Reduce general fund dependence on irregular donations (using them instead for new developments)
- Increase income from site
- Improve operational economy and efficiency by scrutinising general fund expenditure

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2024

To achieve greater independence and security through receiving Degree Awarding Powers

- Apply for Degree Awarding Powers as soon as conditions allow
- Maintain current academic quality levels
- Strengthen governance

To ensure staff are well supported and equipped to deliver their roles

- Increasingly inspire a positive working culture in line with the College values
- Ensure clear and timely communication between ELT, Trustees, staff and volunteers
- Review individual and collective training and development strategy
- Continue to strengthen line management and review system in light of best practice

Each performance objective has one or more Key Performance Indicators aligned with it, with nominated management responsibility, and these are being overseen by the Executive Leadership Team.

Our undergraduate degree student intake for 24/25 is expected to be at least 40 for all our BA courses, maintaining a similar level to last year. This includes an intake of 22 students at Christchurch, including seven in Foundation Year, plus five students in the regional centre in the South West. Our hybrid-delivery Flexible Learning BA will have an intake of 14 in its second year up from 12 in 23/24.

Our intake for MA Applied Theology has maintained at the same level as last year with 19, and we will be teaching at least 20 students for the various courses run by the School of Language and Scripture.

Statement of Internal Control

As governing body of the College, the Board of Trustees recognises that it has responsibility for maintaining a sound system of internal control to support the achievement of policies, aims and objectives, whilst safeguarding the public and other funds and assets for which it is responsible, in accordance with the responsibilities assigned to it in the Articles of Association, and the requirements of such bodies as the Office for Students.

The system of internal control is intended to manage rather than eliminate the risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing review process intended to identify the principal risks to the College, to evaluate the nature and extent of those risks, and to manage them efficiently, effectively and economically. The risk management approach is summarised on page 3 and is a major aspect of the work of the Audit and Risk Committee. This process has been in place for the year ended 30 June 2024 and up to the date of approval of the financial statements.

In addition to this, the Trustees oversee the College's performance in meeting its strategic objectives through the planning and monitoring of the annual plan and budget. Regular updates on performance are presented to Trustees during the year, with a full year-end report considered in October/November. A provisional plan and budget for the following year is approved by Trustees every June, followed by the approval of a final revision in October/November, once confirmed student numbers for the academic year are known.

The Trustees have responsibility for reviewing the effectiveness of the College's system of internal control and, via the Audit and Risk Committee, conducts periodic reviews. Trustees consider the plans and strategic direction of the College and receive reports from the Chair of Audit and Risk Committee and have access to the minutes of Audit and Risk Committee meetings. The review of the effectiveness of the system of internal control is also informed by the work of the Executive Leadership Team, who have

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2024

responsibility for the development and maintenance of the internal control framework, and by comments made by the external auditors in their annual reports.

The Trustees are of the view that the College has an appropriate framework for delivering assurance on key aspects of governance, risk management and internal control, and that there is clarity in terms of the respective roles of the Audit and Risk Committee, the Finance and Resources Committee and the Board of Trustees.

With regard to regularity and propriety of public funding, the Trustees are of the view that all reasonable steps have been taken, through the College's ELT and the above committees, to:

- ensure that funds from the Department for Education (DfE), the Office for Students (OfS) and other funding bodies are used only for the purposes for which they have been given and in accordance with OfS' Financial Memorandum and the Funding Agreement with DfE and any other conditions which DfE or OfS may from time to time prescribe;
- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;
- safeguard the assets of the College and prevent and detect fraud; and
- secure the economic, efficient and effective management of the College's resources and expenditure.

Statement of Trustees' Reporting Responsibilities

The Trustees (who are also directors of Moorlands College for the purposes of company law) are responsible for preparing the annual report of the Trustees and the financial statements in accordance with applicable UK law and accounting standards (see Note 1).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the College and of the income and expenditure of the College for the year. 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 College will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)
For the year ended 30 June 2024

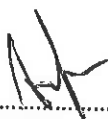
Information provided to Auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the College's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on 18 November 2024 and signed on their behalf by:


.....
Tim Goulding (Chair of Trustees)


.....
Andy du Feu (Principal)

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2024

Opinion

We have audited the financial statements of Moorlands College (the 'charity') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 30 June 2024 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 Companies Act 2006 and the Office for Students.

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 charitable company 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 directors' 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 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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, including the directors' report, other than the financial statements and our auditor's report thereon. The directors 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 this gives rise to 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' and strategic report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' and strategic report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Opinions on other matters prescribed by the Office for Students' (OfS) terms and conditions of funding for higher education institutions and the OfS's accounts direction

In our opinion, in all material aspects:

- funds from whatever source administered by the charity for specific purposes have been properly applied to those purposes and managed in accordance with the relevant legislation;
- funds provided by OfS have been applied in accordance with the relevant terms and conditions, and any other terms and conditions attached to them; and
- the requirements of the OfS's accounts direction have been met.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2024 (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' or strategic reports included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 directors 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011. We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, evaluating the internal controls, reviewing trustees minutes and identifying and testing journal entries.

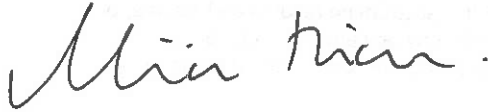
There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2024 (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



**Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor, Chartered Accountants**

Dated: 21 November 2024

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

MOORLANDS COLLEGE

**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
For the year ended 30 June 2024**

	Note	Unrestricted general fund 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted general fund 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
INCOME									
Income from generated funds:									
Donations and Legacies	2a	47,662	-	27,447	75,109	131,340	-	38,923	170,263
Other Trading Activities:									
Lettings income		2,316	-	-	2,316	2,327	-	-	2,327
Other events & sales		3,358	-	-	3,358	3,238	-	-	3,238
Investment Income		11,630	-	-	11,630	5,936	-	-	5,936
Income from charitable activities									
Educational and related income	2b	1,489,920	-	95,391	1,585,311	1,584,062	-	241,177	1,825,239
Total Income		1,554,886	-	122,838	1,677,724	1,726,903	-	280,100	2,007,003
EXPENDITURE									
Raising Funds		20,110	-	-	20,110	26,511	-	-	26,511
Charitable Activities		1,612,737	90,781	209,080	1,912,598	1,666,385	86,521	241,723	1,994,629
Total Expenditure	3	1,632,847	90,781	209,080	1,932,708	1,692,896	86,521	241,723	2,021,140
Net Income / (Expenditure) before Transfers		(77,961)	(90,781)	(86,242)	(254,984)	34,007	(86,521)	38,377	(14,137)
Transfers	8	(70,245)	70,245	-	-	314,215	(303,566)	(10,649)	-
NET MOVEMENT IN FUNDS		(148,206)	(20,536)	(86,242)	(254,984)	348,222	(390,087)	27,728	(14,137)
Balances at start of year (1 July)		661,179	4,591,119	181,884	5,434,182	312,957	4,981,206	154,156	5,448,319
Balances at end of year (30 June)		512,973	4,570,583	95,642	5,179,198	661,179	4,591,119	181,884	5,434,182

All of the College's activities are classed as continuing.

The College has no recognised gains or losses other than the result for the year.


The notes numbered 1 to 13 form part of these financial statements.

MOORLANDS COLLEGE
Registered Company number 4241702
BALANCE SHEET
As at 30 June 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	5	4,570,583	4,591,119
CURRENT ASSETS			
Stocks		27,906	24,370
Debtors	6	87,341	64,913
Investments: 1 Year Bond		88,762	-
Cash at bank and in hand		511,504	901,060
		<u>715,513</u>	<u>990,343</u>
CREDITORS: Amounts falling due within one year	7	<u>(106,898)</u>	<u>(147,280)</u>
NET CURRENT ASSETS		608,615	843,063
NET ASSETS		<u>5,179,198</u>	<u>5,434,182</u>
RESERVES			
Unrestricted General Funds	8, 9	512,973	661,179
Designated Funds	8, 9	4,570,583	4,591,119
Restricted Funds	8, 9	95,642	181,884
		<u>5,179,198</u>	<u>5,434,182</u>

These financial statements were approved and authorised for issue by the Trustees on 18 November 2024 and are signed on their behalf by:


 Mr T Goulding


 Mr A du Feu

The notes numbered 1 to 13 form part of these financial statements.

MOORLANDS COLLEGE

CASH FLOW STATEMENT
For the year ended 30 June 2024

	2024	2023
	£	£
OPERATING ACTIVITIES		
Surplus (deficit) after depreciation	(254,984)	(14,137)
Adjustment to add back depreciation	89,938	85,822
Adjustment to add back loss (deduct surplus) on disposal	844	699
Adjustment to deduct interest	(11,630)	(5,936)
Net changes in working capital	(66,346)	11,329
Income tax paid	-	-
Net cash inflow (outflow) from operating activities	(242,178)	77,777
INVESTMENT ACTIVITIES		
Purchase of fixed assets	(70,245)	(58,275)
Purchase of 1-Year Bond (Charity Bank)	(88,762)	-
Interest received	11,630	5,936
Net cash inflow (outflow) from investing activities	(147,377)	(52,339)
FINANCING ACTIVITIES		
Net cash inflow (outflow) from financing activities	-	-
Overall net cash inflow (outflow)	(389,556)	25,438
Cash at start of year	901,060	875,622
Cash at end of year	511,504	901,060

The notes numbered 1 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Moorlands College is a charitable company registered in England & Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), the Charities Act 2011, and the requirements of the Office for Students.

The Trustees consider that there are no material uncertainties regarding the College's ability to continue as a going concern. In reaching that conclusion the Trustees have considered the cash flows for one year from the date of approval of the financial statements. The Trustees have considered a range of scenarios that could occur over that period and believe that the strength of the College's reserves, with various economies that have been put in place, will ensure its ability to continue as a going concern for a period in excess of 12 months from the reporting date. Beyond that timescale, the Trustees believe the ongoing impact of the significant revision of the College's BA programme, together with fresh marketing resourcing and initiatives, and maximising recruitment opportunities at conferences and events, will generate sufficient student applications and fee income to bring the College finances back into surplus. Additionally the appointment of an external fundraising advisor on a rolling agreement, in the summer of 2024, is anticipated to grow income from both trusts and individuals.

The financial statements have been prepared under the historical cost convention and are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

Income, including grant, government grant and legacy income, is recognised on an accruals basis, when the College is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that the income will be received. Income is deferred if time-related conditions or performance conditions require deferral of the amount.

Expenditure

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories and governance costs in accordance with the requirements of the Statement of Recommended Practice. Certain other costs and some staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities.

Governance costs comprise of all costs relating to the public accountability of the College and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

Bursaries

Bursaries from restricted funds are included as expenditure in the period for which the award is given.

Tangible fixed assets

Assets are only capitalised, at cost, where they cost £1,000 or more. Assets costing less than £1,000 may be capitalised where these form part of a set or a wider equipment package.

Freehold land is not depreciated. Depreciation of buildings is based on useful economic life and residual value of each main building. Depreciation of other fixed assets is provided for at the following rates to write off the original cost of each asset over its estimated useful life. Depreciation on assets is charged from date of first use or, where more appropriate, from the date of purchase.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2024

1 ACCOUNTING POLICIES *(continued)*

Freehold buildings	Between 20 and 100 years straight line
Fixtures, fittings and equipment	20% per annum straight line, unless useful economic life is deemed to be longer or shorter than 5 years
Motor vehicles	20% per annum straight line

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the College has a present obligation arising 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 reliably measured or estimated. Creditors and provisions are recognised at their settlement amount.

Stock

This is valued at the lower of cost and net realisable value, after allowing for slow moving or obsolete items.

Library

The cost of additions to the library is written off in the year in which the items are purchased, except for eBook subscriptions where the length extends beyond the current year.

Pensions

The College offers a defined contribution pension scheme to its employees and makes contributions to this pension scheme on behalf of its employees. The scheme is open to all qualifying employees and enrolment in the scheme is optional. The contributions payable for the scheme for the period are charged in the income and expenditure account. The charge for the year is shown in Note 4.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

Tax status

The College is a registered charity and therefore it is not assessable to corporation tax on any surplus charitable funds.

Funds accounting

Funds held by the College are:

Unrestricted general funds are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds are funds that can only be used for particular purposes within the objects of the College. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in note 8 to the financial statements.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2024

2a DONATIONS AND LEGACIES

	Unrestricted	Restricted	2024	2023
	£	£	£	£
General donations	47,662	-	47,662	131,340
Donations for new projects	-	1,942	1,942	30,146
Donations for student bursaries	-	25,505	25,505	8,777
	<u>47,662</u>	<u>27,447</u>	<u>75,109</u>	<u>170,263</u>

2b GRANT AND FEE INCOME

	2024	2023
	£	£
Grant income from the Office for Students	27,631	46,777
Grant income from other bodies	61,380	49,766
Fee income for taught HE awards	1,022,484	1,150,190
Fee income for research awards	-	-
Fee income from non-qualifying courses	16,648	9,734
Total Grant and Fee Income	<u>1,128,143</u>	<u>1,256,467</u>
Other Educational and related income	457,168	568,772
Total Educational and related income	<u>1,585,311</u>	<u>1,825,239</u>

3 ANALYSIS OF EXPENDITURE

	Staff costs	Premises	Depreciation	Other costs	Total 2024	Total 2023
	£	£	£	£	£	£
Costs of generating voluntary income	87	-	-	105	192	6,370
Costs of activities for generating income	19,835	-	-	82	19,917	20,141
<i>Total cost of raising funds</i>	<u>19,922</u>	<u>-</u>	<u>-</u>	<u>187</u>	<u>20,109</u>	<u>26,511</u>
Teaching and related costs	659,263	-	30,596	250,070	939,929	1,025,393
Other student costs	113,200	-	-	153,697	266,897	269,723
Support Costs	399,568	178,804	59,342	54,951	692,665	680,377
Governance costs	-	-	-	13,107	13,107	19,136
<i>Total costs of charitable activities</i>	<u>1,172,031</u>	<u>178,804</u>	<u>89,938</u>	<u>471,825</u>	<u>1,912,598</u>	<u>1,994,629</u>
Total Expenditure	<u>1,191,953</u>	<u>178,804</u>	<u>89,938</u>	<u>472,012</u>	<u>1,932,707</u>	<u>2,021,140</u>

Other costs:

	2024	2023
	£	£
Teaching costs	251,382	300,317
Library and study materials	25,932	27,678
Catering and student welfare	105,807	120,736
Advertising and promotion of the College	20,532	20,453
Office costs	15,006	17,464
Fees payable for the audit	11,980	11,073
Consultants and legal fees	10,468	22,632
Travel and subsistence	25,918	24,310
Bad debts & provision for doubtful debts	1,096	9,810
Sundry expenses	3,893	10,204
	<u>472,014</u>	<u>564,677</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2024

4 STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,017,497	1,027,560
Social Security costs	66,260	69,096
Other pension costs	78,015	87,964
	<u>1,161,772</u>	<u>1,184,620</u>
Remuneration of Principal	2024	2023
Salary	57,688	-
Pension contributions	7,544	-
Termination payments	-	-
Remuneration of Acting Principal		
Salary	-	48,169
Pension contributions	-	4,816
	<u>65,232</u>	<u>52,985</u>
Median pay ratios		
All staff basic salary (wrt Prin)	2.00	na
All staff total pay (wrt Prin)	2.00	na
All staff basic salary (wrt Act Prin)	na	1.32
All staff total pay (wrt Act Prin)	na	1.45

Ian Coffey was Principal for 2 months at the beginning of the previous year (July-Aug 2023). In 2024 Ian Coffey continued as an adjunct lecturer and received remuneration (inc employer NI & pension) of £5364.

At 30 June 2024 there were no accrued amounts in respect of pension costs (2023: £Nil).
No staff received remuneration in excess of £60,000 per annum (2023: £Nil).

Included in the above are redundancy payments of £nil (2023: £nil) made in relation to staff posts, and termination payments of £nil made during the year (2023: £nil). All such payments are recognised when legal agreement is reached.

No remuneration was paid to Trustees for their role as Trustees. Travel expenses of £585 were reimbursed to Trustees during the year (2023: £109) for meeting attendance. £nil was paid on behalf of Trustees to third parties for training or accommodation (2023: £408). Payments of £nil were made to Trustees for lectures (2023: £nil to three Trustees). Remuneration of close family members of Trustees totalled £nil (2023: £nil) for teaching and staff accommodation.

During the year the College did not have any transactions with charities with which it shares a Trustee. In the previous year (2023) the college shared a Trustee with South West Youth Ministries, received income of £12,092 and incurred expenses of £56,912. These transactions were carried out at an 'arm's length' basis. The Trustees received no benefit for the transactions.

Remuneration (inc employer NI & pension) of key management totalled £262,267 for 6 posts (2023: £333,345 for 8 posts).

Remuneration (inc employer NI & pension) of close family members of key management totalled £32,191 (2023: £63,576).

During the year, payments totalling:

£420 were received from, and £nil made to, Christchurch Baptist Church of which David McLellan is a trustee (2023: £3,607 received, £nil made).

£63,860 were received from, and £5072 made to, Wycliffe Bible Translators (UK) of which Ian Kirby is a trustee (2023: £49,766 received, £5,070 made).

£1,385 were received from, and £nil made to, Sunnyhill Church of which Matt Mellor is a trustee (2023: £1,107 received, £70 made).

The average weekly number of employees was:

		2024		2023	
		Actual	FTEquivalent	Actual	FTEquivalent
Academic	Full time	8	6.8	9	8.5
	Part time	30	7.5	30	6.4
Support	Full time	9	7.4	10	7.6
	Part time	17	7.6	20	8
Total	Full time	17	14.2	19	16.1
	Part time	47	15.1	50	14.4
Overall Total		64	29.3	69	30.5

The above employee numbers exclude Students and Guest Lecturers who have been employed on a temporary basis during the year, however the related payroll costs are included in the above staff costs.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2024

5 TANGIBLE FIXED ASSETS

	Land £	Freehold Buildings £	Equipment £	Total £
COST:				
at 30 June 2023	282,299	5,373,202	647,044	6,302,545
Additions	-	52,309	17,936	70,245
Disposals	-	-	(48,526)	(48,526)
at 30 June 2024	<u>282,299</u>	<u>5,425,511</u>	<u>616,454</u>	<u>6,324,264</u>
DEPRECIATION:				
at 30 June 2023	-	1,151,414	560,011	1,711,425
Charge for the year	-	58,018	31,920	89,938
Eliminated on disposals	-	-	(47,682)	(47,682)
at 30 June 2024	<u>-</u>	<u>1,209,432</u>	<u>544,249</u>	<u>1,753,681</u>
NET BOOK VALUE:				
at 30 June 2024	<u>282,299</u>	<u>4,216,079</u>	<u>72,205</u>	<u>4,570,583</u>
at 30 June 2023	<u>282,299</u>	<u>4,221,788</u>	<u>87,033</u>	<u>4,591,120</u>

All of the assets are used for charitable purposes.

6 DEBTORS

	2024 £	2023 £
Fees outstanding	18,302	22,211
Prepayments	49,498	32,010
Other debtors	19,541	10,692
	<u>87,341</u>	<u>64,913</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Fees in advance	4,843	15,320
Trade Creditors	31,569	44,327
Deferred income (Grants)	-	-
Taxes and social security	11,857	31,336
Accruals	25,886	26,243
Holiday pay accrual	32,743	30,054
	<u>106,898</u>	<u>147,280</u>

Movement on Deferred Income (Fees in advance):

	2024 £	2023 £
Deferred income brought forward	15,320	14,290
Income released in the year	(12,920)	(11,257)
Income deferred in the year	2,443	12,287
Deferred income carried forward	<u>4,843</u>	<u>15,320</u>

Movement on Deferred Income (Grants):

	2024 £	2023 £
Deferred income brought forward	-	-
Income released in the year	-	-
Income deferred in the year	-	-
Deferred income carried forward	<u>-</u>	<u>-</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

8 RECONCILIATION ON MOVEMENTS OF FUNDS

For the year ended 30 June 2024

	At 1 July 2023	Income	Expenditure	Transfers	At 30 June 2024
	£	£	£	£	£
Unrestricted Funds					
General fund	661,179	1,554,886	(1,632,847)	(70,245)	512,973
Designated funds					
Contingency Fund	-	-	-	-	-
Cyclical Refurbishment & Maintenance	-	-	-	-	-
Building Fixed Assets	4,504,087	-	(58,018)	52,309	4,498,378
Equipment Fixed Assets	87,032	-	(32,763)	17,936	72,205
	4,591,119	-	(90,781)	70,245	4,570,583
Total unrestricted funds	5,252,298	1,554,886	(1,723,628)	-	5,083,556
Restricted funds					
New Projects Fund	105,865	8,142	(83,865)	-	30,142
Student Bursary Fund	43,561	5,968	(1,053)	-	48,476
Student Hardship Fund	-	1,880	(1,380)	-	500
Brenda Brady Bursary Fund	-	17,658	(17,639)	-	19
Misc. Other Restricted Funds	32,458	89,190	(105,143)	-	16,505
Total restricted funds	181,884	122,838	(209,080)	-	95,642
Total funds	5,434,182	1,677,724	(1,932,708)	-	5,179,198

For the year ended 30 June 2023

	At 1 July 2022	Income	Expenditure	Transfers	At 30 June 2023
	£	£	£	£	£
Unrestricted Funds					
General fund	312,957	1,726,903	(1,692,896)	314,215	661,179
Designated funds					
Contingency Fund	186,300	-	-	(186,300)	-
Cyclical Refurbishment & Maintenance	175,541	-	-	(175,541)	-
Building Fixed Assets	4,548,667	-	(54,985)	10,405	4,504,087
Equipment Fixed Assets	70,698	-	(31,536)	47,870	87,032
	4,981,206	-	(86,521)	(303,566)	4,591,119
Total unrestricted funds	5,294,163	1,726,903	(1,779,417)	10,649	5,252,298
Restricted funds					
New Projects Fund	75,825	174,540	(144,500)	-	105,865
Student Bursary Fund	50,543	5,618	(12,600)	-	43,561
Student Hardship Fund	1,684	2,818	(4,502)	-	-
Brenda Brady Bursary Fund	3,886	2,359	(6,245)	-	-
Misc. Other Restricted Funds	22,218	94,765	(73,876)	(10,649)	32,458
Total restricted funds	154,156	280,100	(241,723)	(10,649)	181,884
Total funds	5,448,319	2,007,003	(2,021,140)	-	5,434,182

8 RECONCILIATION ON MOVEMENTS OF FUNDS (continued)

The funds shown on the previous page have the following purposes:

Unrestricted Funds:

General Fund - available for the general operation of the College's main activities

Designated funds:

Contingency Fund – prev to support the General Fund in the event that income declines; now consolidated in Ge

Cyclical Refurbishment & Maintenance Fund – prev to fund ongoing building maintenance; now consolidated in i

Building Fixed Assets – holds fixed assets arising from capitalisation of land and building assets.

Equipment Fixed Assets – holds fixed assets arising from capitalisation of plant, equipment and vehicles.

Restricted Funds:

New Projects Fund – held for new specific building or equipping projects.

Student Bursary Fund – held for bursary funding of student tuition fees.

Student Hardship Fund – held to provide financial hardship support for students.

Brenda Brady Bursary Fund – held for funding needs of student body or individuals.

Miscellaneous Other Restricted Funds – held for various specific purposes as received.

The fund transfers indicated on the previous page are explained as follows:

Between General Fund and Designated Funds:

Capitalisation of fixed assets purchased in the year, and transferred to the designated fund for Building Fixed Assets: £52,309 (2022/23: £10,405) and Equipment Fixed Assets: £17,936 (2022/23: £37,221).

From General Fund to Restricted Funds:

Transfer to New Projects Fund to cover those staffing and operational costs which are not covered by restricted income and were being charged instead to the General Fund: £nil (2022/23: £nil).

Between Designated Funds:

Capitalisation of fixed assets purchased under Cyclical Refurbishment & Maintenance and transferred to the designated fund for Building Fixed Assets: £nil (2022/23: £nil).

From Restricted Funds to others:

Capitalisation of fixed assets, purchased from Misc Other Restricted Funds, and transferred to the designated funds for Equipment Fixed Assets: £nil (2022/23: £10,649) and Buildings Fixed Assets: £nil (2022/23: £nil).

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Unrestricted Funds			Total Funds
	General Fund	Designated Funds	Restricted Funds	
	£	£	£	£
Fixed assets	-	4,570,583	-	4,570,583
Investments: 1 Year Bond	88,762	-	-	88,762
Cash at bank and in hand	415,862	-	95,642	511,504
Stock	27,906	-	-	27,906
Debtors	87,341	-	-	87,341
Creditors	(106,898)	-	-	(106,898)
	<u>512,973</u>	<u>4,570,583</u>	<u>95,642</u>	<u>5,179,198</u>

2023	Unrestricted Funds			Total Funds
	General Fund	Designated Funds	Restricted Funds	
	£	£	£	£
Fixed assets	-	4,591,119	-	4,591,119
Investments: 1 Year Bond	-	-	-	-
Cash at bank and in hand	719,176	-	181,884	901,060
Stock	24,370	-	-	24,370
Debtors	64,913	-	-	64,913
Creditors	(147,280)	-	-	(147,280)
	<u>661,179</u>	<u>4,591,119</u>	<u>181,884</u>	<u>5,434,182</u>

10 LEASES

Operating lease charges for the year were £nil (2023: £1,606). At 30 June 2024, the College had total future minimum payments under non-cancellable operating leases as:

	Land & buildings		Other	As at 30 June 2023		
	£	£		Land & buildings	Other	£
within 1 year	-	-	-	-	-	-
within 2 to 5 years	-	-	-	-	-	-
after 5 years	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11 CAPITAL COMMITMENTS

There were no capital commitments at 30 June 2024 (2023: £nil).

12 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2024 (2023: £nil).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

13 ACCESS AND PARTICIPATION COSTS

	2024			2023		
	Staffing £	Other £	Total £	Staffing £	Other £	Total £
Access investment	4,210	1,490	5,700	4,955	701	5,656
Financial support	1,800	10,674	12,474	1,800	6,872	8,672
Support for disabled students (excluding costs in above categories)	2,920	-	2,920	3,985	-	3,985
Research and evaluation	15,490	-	15,490	12,901	3,750	16,651
	<u>24,420</u>	<u>12,164</u>	<u>36,584</u>	<u>23,641</u>	<u>11,323</u>	<u>34,964</u>

The above staffing costs are intrinsic to the delivery of the access and participation activities.
Those staffing costs are included in the overall staffing costs shown in Notes 3 and 4.

MOORLANDS COLLEGE

England & Wales - Charity number 1092000

Accounts

Company Registration Number 4241702
Charity Number 1092000

MOORLANDS COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023

MOORLANDS COLLEGE

**INDEX TO THE ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2023**

	PAGE
Administrative Information	1
Annual Report of the Trustees	2 - 13
Independent Auditors' Report to the Trustees for the year ended 30 June 2023	14 - 16
Statement of Financial Activities (incorporating Income and Expenditure Account)	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Financial Statements	20 - 28

MOORLANDS COLLEGE

ADMINISTRATIVE INFORMATION For the year ended 30 June 2023

Charity Name:	Moorlands College
Registered Office and operational address:	Moorlands College Sopley Christchurch Dorset BH23 7AT
Registered Charity Number:	1092000
Company Number:	4241702
The Trustees:	Siân Baker (resigned in June 2023) Keith Brown (re-appointed Nov 2022, resigned in Feb 2023) Jason Coltman (Treasurer) Ruth Flanagan (resigned in Nov 2022) John Fowler (resigned in Nov 2022) Tim Goulding (Chair) Graham Jeffries Jon Loose (resigned in Nov 2022) Matthew Moore Kate Pinnell Mary Reeves (resigned in Feb 2023) Hartness Samushonga
Company Secretary:	David McLellan
Executive Leadership Team:	Executive Director (Principal from Aug 2023): Andy du Feu Director of Academic Quality: Ian Kirby Director of Learning and Student Experience: Abi Maguire Director of Finance: David McLellan Director of Operations: Matt Mellor
Auditors:	Jacob Cavenagh and Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers:	Bank of Scotland plc 3 Town Quay Southampton Hampshire SO14 2AQ

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES

For the year ended 30 June 2023

The Trustees are pleased to present the annual and strategic report (which includes the Directors' Report required by company law) and financial statements for the year ended 30 June 2023.

Corporate Governance

The following have been in place for the year ended 30 June 2023 and up to the date of approval of the financial statements.

Governing document and approach

The College is a charitable company limited by guarantee, incorporated on 26 June 2001 and registered as a charity on 13 May 2002. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was established under a Memorandum of Association that established the objects and powers of the charitable company; these were incorporated into the Articles of Association in 2010, and the Articles of Association now comprise the primary governing document. The Articles of Association were revised during 2019, in step with a Governance Policy adopted in January 2019, and were approved by the Charity Commission in June 2019.

The College's approach to governance applies the Public Interest Governance Principles of the Office for Students. It also follows the good practice for the Higher Education sector identified in "The Higher Education Code of Governance" produced by the Council of University Chairs. In particular, the Board of Trustees adopts and implements the core values of that document. The College affirms and adopts the Nolan "Principles of Public Life", upon which the Higher Education Code of Governance builds.

Organisational structure

The Company Directors are the Trustees of the Charity. By virtue of office, as Directors and Trustees, they are voting Members of the Company and are fully responsible, under UK law, for the direction and development of the work of the College. Together they constitute the Board of Directors of the Company and the Board of Trustees of the Charity. Within this document the Directors are generally referred to as Trustees, and the Board of Directors as the Board of Trustees. This body is both unambiguously and collectively accountable for institutional activities and takes all final decisions on matters of fundamental concern to the College. Thus, the Board of Trustees is the governing body of Moorlands College in the terms of both the Office for Students and the Quality Code for Higher Education.

The Trustees who have served during the year are set out on page 1. In accordance with the Articles of Association, revised in June 2019, each Trustee is appointed for a term of three years and is required to retire at the end of that term, although they may be eligible for reappointment; Trustees must stand down for at least one year after three consecutive terms. No remuneration is paid to Trustees in the role of Trustee; expenses can be reimbursed for travel to Board meetings, for the cost of care for dependants or, for the Chair only, loss of income. Payments to Trustees for work in other capacities (usually teaching) are disclosed in Note 4 of the Financial Statements. The Trustees have been supported administratively by an employee of the College functioning as a clerk to the Board.

The Executive Leadership Team (ELT) is the key management group, led by the Principal or the Accountable Officer, for day-to-day operation of the College. ELT members attended Board meetings during the year for most items. Trustees are involved in the processes to appoint and remunerate ELT members. The Trustees review the levels of staff salaries annually and take note of the CPI, cost of living and the financial situation of the College, with no automatic entitlement to an annual salary increase. The Trustees aim that College pay levels are appropriate both to the experience and responsibilities of staff members and to the market sector. During the year the Principal's role was vacant; the Vice-Principal (Strategy), Ian Coffey, had been appointed by the Board as Acting Principal from 12 February 2022 until 31 August 2022; the Executive Director, Andy du Feu, was appointed as the Accountable Officer from 1 September 2022, and as Principal from 1 August 2023. As part of a management team review, the ELT-level posts of Head of Undergraduate Studies and Head of Postgraduate Studies were replaced by Director

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2023

of Learning and Student Experience and, reporting to it, Head of Research and Professional Development. From 1 August 2023, only the first of these is an ELT-level post.

Representation at Board meetings

The Principal, ELT members and student and staff representatives are participants in Board of Trustee meetings, providing necessary perspectives for the Board to govern effectively. The Principal and the representatives have full rights of attendance and participation in meetings but, in line with the College's constitution as a charity, as employee and beneficiaries of that charity, they do not have voting rights. In particular, student representatives have no less rights of participation and are not in any way disadvantaged in comparison to student representatives in the governance arrangements of other Higher Education institutions where the governing body is not structured as a board of trustees bearing ultimate responsibility according to charity law. Neither the Principal nor representatives are routinely excluded from discussions, though representatives would not normally be present at discussions relating to individual, identifiable students or staff members.

Recruitment and appointment of new Trustees

The range of experience and professional expertise of Trustees is kept under review and, when seeking to appoint new Trustees, full consideration is given to any perceived gaps. New Trustees are normally identified through personal contact of existing Trustees, with the process then managed by the Nominations Committee. The Trustees have power to appoint additional Trustees; there is no maximum, but the number of Trustees should never be less than five. Prospective Trustees will normally be invited to one or more Board meetings, to observe how the Board functions, before an appointment is processed. Currently, active steps are being taken to ensure that the current number increases with appropriately skilled Trustees.

Trustee induction and training

New Trustees are inducted in accordance with an agreed procedure, meeting with key staff, and receiving details of the legal and governance structures of the College, and background to the history and current issues under consideration by the Board. Training needs of the Board and its individual Trustees are reviewed on a regular basis by the Board in conjunction with an annual self-assessment of Board performance. Trustees are regularly informed as to external trustee training courses that are available.

Risk management

The Trustees, through the Audit and Risk Committee (ARC), regularly examine the major risks that the College faces, when reviewing and updating the risk register. The risk register outlines the most significant governance, academic, planning, operational, human resources, financial and external risks, and the control and monitoring processes in place to mitigate or eliminate the risks. Progress on further actions identified to mitigate risks or improve control processes are monitored and reported back to ARC and to the Board as required. Two of the major risks are loss of income through low student numbers, mitigated by continuous marketing and maintaining the quality of our educational provision; and the impact of government and regulatory requirements, mitigated by carefully meeting current submission deadlines and developing positive relationships to monitor future change.

Advisors

Details of the College's auditors and bankers are disclosed on page 1. During the year the College has also used the consultancy services of Keelys and MSP Business Services to provide advice and support in employment law and HR, health and safety, and food safety management within the College. We also made use of consultancy from Frank Analysis to support strategic development and fundraising initiatives, and Carnelian Search for senior staff recruitment.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2023

Primary responsibilities of the Board of Trustees:

- to set and agree the mission, strategic vision and values of the College with senior management and in line with the College's registration as a charity;
- to agree long-term academic and business plans and key performance indicators and ensure that these meet the interests of stakeholders, especially staff, students and graduates;
- to ensure that processes are in place to monitor and evaluate the performance and effectiveness of the College against the strategy, plans and approved key performance indicators, which should be, where possible and appropriate, benchmarked against those of other comparable institutions;
- to delegate authority to the Principal, as chief executive, for the academic, corporate, financial, estate and human resource management of the College, and to establish and keep under regular review the policies, procedures and limits within such management functions as shall be undertaken by and under the authority of the Principal;
- to oversee the assessment and management of risk, monitoring and reviewing a register of risks, and determining appropriate actions in response to risks;
- to ensure the establishment and monitoring of systems of control and accountability, including financial and operational controls, value for money assessments, and procedures for handling internal grievances and for managing conflicts of interest;
- to establish processes to monitor and evaluate the performance and effectiveness of the Board of Trustees itself;
- to conduct its business in accordance with best practice in HE corporate governance and with the principles of public life drawn up by the Committee on Standards in Public Life;
- to safeguard the good name and values of the College;
- to appoint the Principal as chief executive, and to put in place suitable arrangements for monitoring their performance;
- to appoint a Clerk to the Board of Trustees and to ensure that, if the person appointed has managerial responsibilities in the institution, there is an appropriate separation in the lines of accountability;
- to be the employing authority for all staff in the College and to be accountable for ensuring that an appropriate human resources strategy is established;
- to be the principal financial and business authority of the College, to ensure that proper books of account are kept, to approve the annual budget and financial statements, and to have overall responsibility for the institution's assets, property and estate;
- to be the College's legal authority and, as such, to ensure that systems are in place for meeting all the College's legal obligations, including those arising from contracts and other legal commitments made in the College's name (this includes accountability for health, safety and security and for Equality, Diversity and Inclusion);
- to receive assurance that adequate provision has been made for the general welfare of students;
- to act as trustee for any property, legacy, endowment, bequest or gift in support of the work and welfare of the College;
- to ensure that the College's governing documents are followed at all times and that appropriate advice is available to enable this to happen;
- to promote a culture which supports Equality, Diversity and Inclusion across the College;
- to maintain and protect the principles of academic freedom and freedom of speech regulation;
- to ensure that all students and staff have opportunities to engage with the governance and management of the College.

Committees

The Trustees appoint Committees, comprising representatives of the Board, supported by staff, including the Clerk to the Board, to facilitate detailed areas of its work, with a duty to report back and make recommendations to the Board of Trustees. As at 30 June 2023, these Committees comprise:

Audit and Risk: M Moore (Chair), G Jeffries, H Samushonga; with A du Feu, I Kirby, M Mellor
Finance and Resources: J Coltman (Chair), T Goulding, G Jeffries; with A du Feu, D McLellan, M Mellor

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2023

Nominations: T Goulding (Chair), K Pinnell; with A du Feu, T Mantell

Remuneration: J Coltman (Chair), T Goulding, K Pinnell; with A du Feu, D McLellan.

From time to time, the Trustees set up specific Working Groups, but none met during 22/23. Other groups covering Strategy Monitoring; Equality, Diversity and Inclusion; Recruitment Marketing and Fundraising; and Prevent are management groups, with some Trustees involved to provide input and advice.

Links with Other Educational Institutions

Links with the University of Gloucestershire have continued, both to maintain the validation requirement and to facilitate improvement of academic standards at the College. Effectiveness of the partnership between the University and the College is monitored by a major review every five years, the most recent being April 2020 when a new five-year collaborative agreement was signed lasting until August 2025.

The College works in partnership with South West Youth Ministries (SWYM) to administer the delivery of our BA degree course via our regional centre of Moorlands South West. The partnership with SWYM was reviewed during the year and continues to operate effectively.

We have a similar administrative partnership with Youthlink: NI to support the delivery of our BA degree course at our regional centre in Northern Ireland; that partnership was also reviewed during the year. Following a decision last year to suspend recruitment to that course, the NI regional centre has moved to a teach-out phase, with 2023/24 as its final year. A relationship with Youthlink: NI is expected to continue but with a marketing and recruitment focus.

The College is a member of Guild HE, and we also maintain contact with like-minded theological colleges through informal networks of Principals, Bursars and Facilities staff.

Accreditations

Since October 2018, the College has been registered with the Office for Students (OfS) as a Higher Education Provider (Approved Fee Cap status). By this, our BA and MA courses are designated, at full-time and part-time levels, for support through Student Finance. This loan support can be accessed by eligible students from all parts of the UK, in accordance with local legislation. As required by OfS registration, we participate in the National Students Survey and provide data to the Higher Education Statistics Agency.

Our BA Applied Theology (Youth and Community Work) degree is validated by the National Youth Agency as meeting the Joint Negotiating Committee professional standards for youth workers. This validation was renewed in September 2019 for a further five years, through until 2024. The same degree, as delivered at our regional centre in Northern Ireland, has received professional endorsement from the North South Education and Training Standards (NSETS), from Jan 2021 to Dec 2025.

OfS has taken on the role of the Designated Quality Body to provide assurance that we are meeting UK expectations for the academic standards of awards offered, and the quality, information and enhancement of student learning opportunities provided, through our undergraduate and postgraduate degree courses. The OfS approach has moved from a periodic assessment to one that is driven by sampling and risk-based factors.

The College is recognised by the MOD as an approved learning provider for retraining service personnel.

We work within the Home Office Prevent Duty framework to recognise and reduce the risks of radicalisation.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2023

Objectives and activities

Charitable Objects

The object of the College is to maintain, advance, and promote the Christian religion and, in particular, to conduct a college for the study and teaching of the Bible and the training of Christian ministers, teachers and workers in accordance with our agreed Statement of Faith.

Vision and Mission

Moorlands College exists *to equip people, passionate about Jesus Christ, to impact the church and the world.*

Achievements, performance and public benefit

For 75 years the College has existed to train men and women who wish to make a difference in society and the world through their work in churches, youth work, education, social care, community work and NGOs. Most of our undergraduates are involved in weekly community service as part of their course. This supervised work takes place in local churches and other agencies and is an integral part of their training. Our graduates go on to impact people of all ages in many areas of society in the UK and around the world. The College aims to keep in touch with societal needs through the operation of professional advisory groups, placement activities, contact with graduates, other contacts working at the cutting edge, and partnership arrangements.

The results of the National Student Survey (NSS), which independently gathers leaving students' opinions on the quality of their courses, gives positive and encouraging feedback. For 2023, the College received an overall average satisfaction across all core questions of 89%. Most scores are significantly above the sector average and our benchmark, with particularly high scores in areas of teaching, learning opportunities, assessment and feedback, and academic support. This positive feedback from our final year BA students reflects a huge amount of work and effort, especially given the challenges faced by both staff and students as a result of the Covid pandemic.

At a much more local level of public benefit, Christchurch campus students have served Sopley village community through voluntary initiatives. Our campus premises are also occasionally used by local churches for their Sunday services and other meetings.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Student beneficiaries, funding sources and fees

Our undergraduate and postgraduate students are drawn from across the UK and range in age from 18 to over 60. A high percentage of the smaller number of postgraduate students in our School of Language and Scripture come from a range of countries, primarily in Europe.

The College has significant success in enabling access of under-represented groups, especially:

- mature students
- students with disabilities
- students from disadvantaged socioeconomic backgrounds.

Our provision focusses on professional preparation for people-helping and leadership roles, so is often more attractive to older students. This is not uncommon in theological colleges; however, we are comparatively more successful at enabling access to HE by those without previous HE experience.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2023

26% of our students have provided evidence of a disability and this is significantly above the average of 17% for the general UK home student population. We believe that our undergraduate programmes' vocational, professional focus and our reputation for Learning Assistance provision combine to encourage students, who might not otherwise enter HE, to choose Moorlands.

Adding to the College's successful orientation towards those less-represented socio-economically, the use of flexible learning approaches will increase our reach towards more urban locations and areas of greater social deprivation.

A high percentage of the UK undergraduate and postgraduate students can obtain funding support through government-funded student loan financing, and many augment this with personal support through grant-funding charities and churches. In addition, the College has provided grant support to a range of undergraduate students, awards being considered on a case-by-case basis by a Financial Support Panel. In the past year, the College made scholarship, bursary, hardship and other awards, totalling £23,307 to 36 different students (21/22: £32,761 to 27). These included Enable grant awards, designed to help students with disabilities to overcome challenges that might impact their success in their studies. Partial grant support was also given towards diagnostic testing, where needed by those with learning difficulties. In a year when students still suffered from the effects of covid restrictions, hardship grants, augmented by funding from OfS, were allocated by the Financial Support Panel to appropriate applicants.

Our tuition fees and accommodation and catering charges have been maintained broadly in line with the norm within the non-government-funded theological college sector. Fees are set on an annual basis with the objective of achieving a breakeven operating budget position, after allowing for inflation and the anticipated level of other income and gifts.

The College has agreed an Access and Participation Plan for the five years from 20/21 to 24/25 with OfS. This maps out how the College will widen access to Higher Education for those from disadvantaged backgrounds, support their success and enhance their progression to professional jobs or further studies.

This year's activities

The principal activity of the College during the year has been the provision of full-time courses in biblical, theological and related studies alongside vocational training and personal development. This is in accordance with the Memorandum and Articles of Association.

1 Continuing course delivery

Studies in 2022-23 were no longer impacted by covid and a full year of face-to-face teaching was a highlight after months of on-line and hybrid approaches. However, the uncertainty caused by the pandemic has had a significant impact on our recruitment, and student enrolments at September 2022 were substantially down on pre-pandemic levels. Recruitment to our BA programme was 29, slightly up on 21/22 but down from 57 in 20/21; the intake to our range of MA programmes was over 40, back to 20/21 levels after a dip below 20 in 21/22.

Throughout the year, our investment in the employment of a student ambassador, whose role focuses on student recruitment, has been key in our efforts to recover our intake for this year and beyond, enhancing our presence at Christian exhibitions and conferences as well as on social media.

We saw good proportions of students progressing through their studies and into graduate-level employment or further study. The total number of student learners engaged during the year on our degree training courses was 191 (21/22: 218). In a graduation event in November 2022, we celebrated the award of 24 MA degrees, one Postgraduate Diploma, eight Postgraduate Certificates, and 41 BA degrees.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2023

After a pause due to low intakes in 21/22, both our BA Foundation Year and the PGDip of our School of Language and Scripture (SLS) resumed in 22/23. Sadly, as mentioned above, we have stopped recruitment to the BA degree course at our regional centre in Northern Ireland, which has now moved to a teach-out phase, with 2023/24 as its final year.

In continuing the provision of our range of degree courses, we have had regular positive feedback from our External Examiners and the University of Gloucestershire about the high standard of those courses. As noted previously, the latest NSS results show an overall satisfaction rating of 89% from our leaving students.

We have made use of NCFE accreditation of our level 3 (pre-degree) programmes enabling customised awards to be made: Engaging with Applied Theology and Award in Christian Leadership. Delivery of these programmes is franchised to South West Youth Ministries (18 students, four of whom have also gained the Award in Christian Leadership) and One Church, Emsworth (five students), the latter being a new partnership in 22/23.

2 Improvement of course management and quality

During the year, our undergraduate programmes were revised; we are continuing to offer the BA programmes in the traditional campus-based mode, revolving around weekly timetables run over terms. However, we are also introducing our Flexible BA, a hybrid-delivery mode, including in each year of study four two-day, face-to-face study blocks and a carefully structured sequence of online interactions with teachers and other students, as well as independent work. The Flexible mode of delivery is replacing the current placement-based and regional centre approaches. It has been approved by the University of Gloucestershire and by the NYA, and the first cohort of 11 students starts in September 2023.

Work has continued to strengthen the College's systems for the upholding of standards and assurance of quality; having decided to temporarily place on hold our application for authorisation to operate degree awarding powers, work has continued to maintain our standards at an appropriate level for us to initiate an application at short notice.

During the year we have also researched and explored possibilities for the provision of training in related areas of continuing professional development, and the processes by which more international students might be able to come to the UK to study on our courses.

We encourage professional development of our staff as an important contributor in improving quality. Several of our staff and students have spoken at national and international events. Regular staff training events are held through the year. As of this year, six members of our academic team now have Senior Fellowship or Fellowship with the Higher Education Academy.

3 Fundraising

In line with reporting requirements included in the Charities Act 2016 the Trustees confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods, recognised as ethical for many years, and during the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Our Fundraising approach received an overhaul during the year, with renewed focus on enthusing current and potential donors, sharing our vision for the future and encouraging support through the Friends of Moorlands initiative and an appeal to mark our 75th anniversary. Undesignated gifts are by default allocated to our general fund, but several small regular gifts are designated by donors for one of our student support funds, restricted funds that are used to support and enhance the student experience at the College. We continued to benefit from the generous financial support and partnership of several

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2023

larger trusts, with a range of gifts that support teaching and resources in Apologetics and Evangelism, provide partial support for senior teaching posts, or assist the College with development of flexible learning, as we aim to maximise opportunities to widen and strengthen our course provision, and fulfil our mission and vision.

To mark the important milestone, we are hosting a 75th anniversary celebration and reunion for graduates in August 2023; the event will also incorporate the commissioning of our new Principal, marking the start of an exciting new chapter in the long history of the College.

4 Campus Facilities

On the Christchurch campus, we replaced the heating/hot water boiler for the Cedars residential block, upgrading it from oil to gas, replaced one of the gas boilers in the Academic block, introduced trial smart heating controls, and installed electric vehicle charging sockets. Other asset purchases included replacement IT equipment and a second-hand electric vehicle for use by campus maintenance team.

Financial Review

Income

The total income for the year amounted to £2,007,003 (21/22: £1,973,259). Our primary source of income is unrestricted income of student fees plus charges for provision of our training and development courses. The total income in 22/23 arising from our charitable activities totalled £1,825,239 (21/22: £1,839,994).

Fundraising activity, with amounts from the letting of our buildings to groups for holiday/non-educational purposes, generated income of £175,828 (21/22: £117,773). Included in this were donations of £8,777 (21/22: £9,917) for bursary funds and £30,146 (21/22: £716) for new projects. Bank interest income from College funds totalled £5,936 (21/22: £2,137).

Expenditure

Expenditure in the year totalled £2,021,140 (21/22: £2,151,708). Of this, £26,511 (21/22: £29,152) was spent on fundraising and other income-generating activity. Expenditure on main charitable activities was £1,994,629 (21/22: £2,122,556), which included depreciation charges of £85,822 (21/22: £92,324), and student support grants of £23,307 (21/22: £32,761). Capital expenditure spent on buildings, plant and equipment, totalled £58,275 (21/22: £70,591) of which £10,405 (21/22: £58,919) related to buildings investment.

Financial Health

The balance sheet shows that the College has assets in excess of liabilities. Land and freehold property is shown as the sum of purchase price and construction cost, less depreciation. The net book value of land and buildings is shown in note 5 as £4,504,087 (21/22: £4,548,667). At 1 August 2023, the buildings were insured for £15,450,426 (21/22: £13,235,153) in line with the insurance company's valuation of rebuilding costs.

Under Financial Reporting Standard 102, unconditional multi-year donations are recognised as and when committed, not when actually received. At 30 June 2023, £nil (21/22 £nil) of grant income had been received in advance of the period to which the grant relates, shown as deferred grant income in Note 7.

The Trustees consider that the financial health of the College is satisfactory at the end of the year, with essential free reserves of £661,179 (21/22: £674,800), which equates to just over 3.9 months' normal operating expenditure, plus additional designated and restricted funding available to fund continuing investment in the campus facilities and strategy implementation.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2023

Investment Policy

The Trustees' investment powers are governed by the Memorandum and Articles, which permit the College's funds to be invested in stock funds, shares, securities or other investments or property. All the funds currently held are for operational and short-term purposes, rather than investment purposes, and are held in a range of bank deposits. Therefore, bank interest is the only investment income earned by the College during the year.

Reserves Policy

The College regularly reviews its reserves policy, covering both the purpose and levels of reserves held by the College, ensuring they remain appropriate to current levels of activity and proposed strategic developments. Note 9 to the financial statements shows the assets and liabilities attributable to the various funds by type. Note 8 describes the various funds of the College, summarises the year's movements on each fund, and shows the amounts held in each fund at the end of the year.

During the year, the Trustees agreed to simplify the designated funds held by the College: two funds, the cyclical refurbishment and maintenance fund and the contingency fund, were consolidated into the general fund (see note 8). Consequently, unrestricted general funds amounted to £661,179 (21/22: £674,798 including the two fund balances above) at the year-end that are freely available funds to apply to future activities as required.

The Trustees have concluded that target reserves of at least three and, preferably, between four and six months of average operating expenditure are required to meet working capital needs for normal operational purposes, and to cover financial obligations in the event of a financial crisis. The level of essential free reserves at the end of the year covers 3.93 months' activity at £168,400 per month.

Other restricted or designated funds are held to finance building development, student financial support, and programme development, as detailed in note 8 to the financial statements, the balances of which are considered satisfactory to meet the projected needs of the College for the immediate future.

Remuneration of the Principal

The remuneration packages for the Principal and the Acting Principal, in their terms as head of the College, are disclosed in Note 4. The process of setting these is determined by the Trustees, with recommendations made by the Remuneration Committee, which is also responsible for annual reviews of such a package, normally simple inflationary adjustments to salary. The Remuneration Committee considers comparative information from other organisations in the HE sector and from charities, and must consider the public interest and the safeguarding of public funds alongside the interests of the College. A review of the package for the Principal was carried out during the year comprises a basic salary and the standard employment pension scheme, as available to all College staff. The performance of the Principal is appraised each year by the Chair of Trustees but there are no performance-related components in the remuneration package.

Plans for Future Periods

A new strategic plan has been developed, covering the period from September 2023 to August 2028, comprising four primary goals, and incorporating several distinctive features and staff behaviours. The primary goals, with their secondary performance objectives, are as follows:

To increasingly equip students to impact the church and the world

- Ensure Moorlands remains a discipleship-oriented, healthy and supportive community
- Continue developing learning resources to support flexible learning
- Increase portfolio of courses offered both in person and online

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2023

- Build greater capacity for academic research
- Continue to address key risks to equality of opportunity in Higher Education
- Ensure that benefits of belonging to Moorlands, our partnerships and USPs are effectively communicated to others

To secure financial sustainability

- Recruit a minimum number of undergraduate and postgraduate students each year
- Generate increased income from non-HE provision
- Develop regular donations to 5% of general fund income
- Reduce general fund dependence on irregular donations (using them instead for new developments)
- Increase income from site
- Improve operational economy and efficiency by scrutinising general fund expenditure

To achieve greater independence and security through receiving Degree Awarding Powers

- Apply for Degree Awarding Powers as soon as conditions allow
- Maintain current academic quality levels
- Strengthen governance

To ensure staff are well supported and equipped to deliver their roles

- Increasingly inspire a positive working culture in line with the College values
- Ensure clear and timely communication between ELT, Trustees, staff and volunteers
- Review individual and collective training and development strategy
- Continue to strengthen line management and review system in light of best practice

Each performance objective has one or more Key Performance Indicators aligned with it, with nominated management responsibility, and these are being overseen by the Strategic Monitoring Group.

Our undergraduate degree student intake for 23/24 is expected to be at least 38 for all our BA courses, an increase of 10 over last year. This includes an intake of 22 students at Christchurch, including six in Foundation Year, plus four students in the regional centre in the South West. Our hybrid-delivery Flexible Learning BA will have an encouraging intake of 12 in its first year.

Our intake for MA Applied Theology has risen from last year's 16 to 19, and we will be teaching at least 20 students for the various courses run by the School of Language and Scripture. Both MA programmes will be reviewed during the coming year.

We are also continuing our work towards establishing the Vine Centre, as a centre for Evangelical Studies, with a development group working through plans and further materials in production.

Finally, the year's planned campus development includes the installation of an accessible ensuite facility in our residential block; smart heating and lighting solutions to reduce energy consumption across the Christchurch campus; and upgrading the windows in our Firs block from single to double glazed. We will aim to maximise use of our campus premises for students during term time and to generate letting income at other times of the year.

Statement of Internal Control

As governing body of the College, the Board of Trustees recognises that it has responsibility for maintaining a sound system of internal control to support the achievement of policies, aims and objectives, whilst safeguarding the public and other funds and assets for which it is responsible, in accordance with the responsibilities assigned to it in the Articles of Association, and the requirements of such bodies as the Office for Students.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2023

The system of internal control is intended to manage rather than eliminate the risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing review process intended to identify the principal risks to the College, to evaluate the nature and extent of those risks, and to manage them efficiently, effectively and economically. The risk management approach is summarised on page 3 and is a major aspect of the work of the Audit and Risk Committee. This process has been in place for the year ended 30 June 2023 and up to the date of approval of the financial statements.

In addition to this, the Trustees oversee the College's performance in meeting its strategic objectives through the planning and monitoring of the annual plan and budget. Regular updates on performance are presented to Trustees during the year, with a full year-end report considered in October/November. A provisional plan and budget for the following year is approved by Trustees every June, followed by the approval of a final revision in October/November, once confirmed student numbers for the academic year are known.

The Trustees have responsibility for reviewing the effectiveness of the College's system of internal control and, via the Audit and Risk Committee, conducts periodic reviews. Trustees consider the plans and strategic direction of the College and receive reports from the Chair of Audit and Risk Committee and have access to the minutes of Audit and Risk Committee meetings. The review of the effectiveness of the system of internal control is also informed by the work of the Executive Leadership Team, who have responsibility for the development and maintenance of the internal control framework, and by comments made by the external auditors in their annual reports.

The Trustees are of the view that the College has an appropriate framework for delivering assurance on key aspects of governance, risk management and internal control, and that there is clarity in terms of the respective roles of the Audit and Risk Committee, the Finance and Resources Committee and the Board of Trustees.

With regard to regularity and propriety of public funding, the Trustees are of the view that all reasonable steps have been taken, through the College's ELT and the above committees, to:

- ensure that funds from the Department for Education (DfE), the Office for Students (OfS) and other funding bodies are used only for the purposes for which they have been given and in accordance with OfS' Financial Memorandum and the Funding Agreement with DfE and any other conditions which DfE or OfS may from time to time prescribe;
- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;
- safeguard the assets of the College and prevent and detect fraud; and
- secure the economic, efficient and effective management of the College's resources and expenditure.

Statement of Trustees' Reporting Responsibilities

The Trustees (who are also directors of Moorlands College for the purposes of company law) are responsible for preparing the annual report of the Trustees and the financial statements in accordance with applicable UK law and accounting standards (see Note 1).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the College and of the income and expenditure of the College for the year. 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

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2023

- 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 College will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Information provided to Auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the College's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on 13 November 2023 and signed on their behalf by:

.....
Tim Goulding (Chair of Trustees)

.....
Andy du Feu (Accountable Officer)

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2023

Opinion

We have audited the financial statements of Moorlands College (the 'charity') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 30 June 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 Companies Act 2006 and the Office for Students.

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 charitable company 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 directors' 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 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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, including the directors' report, other than the financial statements and our auditor's report thereon. The directors 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 this gives rise to 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' and strategic report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' and strategic report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Opinions on other matters prescribed by the Office for Students' (OfS) terms and conditions of funding for higher education institutions and the OfS's accounts direction

In our opinion, in all material aspects:

- funds from whatever source administered by the charity for specific purposes have been properly applied to those purposes and managed in accordance with the relevant legislation;
- funds provided by OfS have been applied in accordance with the relevant terms and conditions, and any other terms and conditions attached to them; and
- the requirements of the OfS's accounts direction have been met.

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2023 (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' or strategic reports included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 directors 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011. We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, evaluating the internal controls, and reviewing trustees minutes and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2023 (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor, Chartered Accountants**

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated:

MOORLANDS COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 30 June 2023

	Note	Unrestricted general fund 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted general fund 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
INCOME									
Income from generated funds:									
Donations and Legacies	2a	131,340	-	38,923	170,263	96,469	-	10,633	107,102
Other Trading Activities:									
Lettings income		2,327	-	-	2,327	6,530	-	-	6,530
Other events & sales		3,238	-	-	3,238	4,141	-	-	4,141
Investment Income		5,936	-	-	5,936	2,137	-	-	2,137
Income from charitable activities									
Educational and related income	2b	1,584,062	-	241,177	1,825,239	1,551,032	-	288,962	1,839,994
Other income	2c	-	-	-	-	13,355	-	-	13,355
Total Income		1,726,903	-	280,100	2,007,003	1,673,664	-	299,595	1,973,259
EXPENDITURE									
Raising Funds		26,511	-	-	26,511	8,199	-	20,953	29,152
Charitable Activities		1,666,385	86,521	241,723	1,994,629	1,746,658	109,680	266,218	2,122,556
Total Expenditure	3	1,692,896	86,521	241,723	2,021,140	1,754,857	109,680	287,171	2,151,708
Net Income / (Expenditure) before Transfers		34,007	(86,521)	38,377	(14,137)	(81,193)	(109,680)	12,424	(178,449)
Transfers	8	314,215	(303,566)	(10,649)	-	(94,822)	57,503	37,319	-
NET MOVEMENT IN FUNDS		348,222	(390,087)	27,728	(14,137)	(176,015)	(52,177)	49,743	(178,449)
Balances at start of year (1 July)		312,957	4,981,206	154,156	5,448,319	488,972	5,033,383	104,413	5,626,768
Balances at end of year (30 June)		661,179	4,591,119	181,884	5,434,182	312,957	4,981,206	154,156	5,448,319

All of the College's activities are classed as continuing.

The College has no recognised gains or losses other than the result for the year.

The notes numbered 1 to 13 form part of these financial statements.

MOORLANDS COLLEGE
Registered Company number 4241702
BALANCE SHEET
As at 30 June 2023

	Note	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		4,591,119		4,619,366
CURRENT ASSETS					
Stocks		24,370		22,588	
Debtors	6	64,913		94,105	
Cash at bank and in hand		901,060		875,622	
		<u>990,343</u>		<u>992,315</u>	
CREDITORS: Amounts falling due within one year	7	<u>(147,280)</u>		<u>(163,362)</u>	
NET CURRENT ASSETS			843,063		828,953
NET ASSETS			<u>5,434,182</u>		<u>5,448,319</u>
RESERVES					
Unrestricted General Funds	8, 9		661,179		312,957
Designated Funds	8, 9		4,591,119		4,981,206
Restricted Funds	8, 9		181,884		154,156
			<u>5,434,182</u>		<u>5,448,319</u>

These financial statements were approved and authorised for issue by the Trustees on 13 November 2023 and are signed on their behalf by:

Mr T Goulding

Mr A du Feu

The notes numbered 1 to 13 form part of these financial statements.

MOORLANDS COLLEGE

CASH FLOW STATEMENT

For the year ended 30 June 2023

	2023	2022
	£	£
OPERATING ACTIVITIES		
Surplus (deficit) after depreciation and before tax	(14,137)	(178,449)
Adjustment to add back depreciation	85,822	92,324
Adjustment to add back loss (deduct surplus) on disposal	699	627
Adjustment to deduct interest	(5,936)	(2,137)
Net changes in working capital	11,329	(30,537)
Income tax paid	-	-
Net cash inflow (outflow) from operating activities	77,777	(118,172)
INVESTMENT ACTIVITIES		
Purchase of fixed assets	(58,275)	(71,146)
Interest received	5,936	2,137
Net cash inflow (outflow) from investing activities	(52,339)	(69,009)
FINANCING ACTIVITIES		
Net cash inflow (outflow) from financing activities	-	-
Overall net cash inflow (outflow)	25,438	(187,181)
Cash at start of year	875,622	1,062,803
Cash at end of year	901,060	875,622

The notes numbered 1 to 13 form part of these financial statements.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Moorlands College is a charitable company registered in England & Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), the Charities Act 2011, and the requirements of the Office for Students.

The Trustees consider that there are no material uncertainties regarding the College's ability to continue as a going concern. In reaching that conclusion the Trustees have considered the cash flows for one year from the date of approval of the financial statements. The Trustees have considered a range of scenarios that could occur over that period and believe that the strength of the College's reserves, with various economies that have been put in place, will ensure its ability to continue as a going concern for a period in excess of 12 months from the reporting date. Beyond that timescale, the Trustees believe that the combination of a significant revision of the College's BA programme, fresh marketing resourcing and initiatives, and a return of recruitment opportunities at conferences and events, will generate sufficient student applications and fee income to bring the College finances back into surplus.

The financial statements have been prepared under the historical cost convention and are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

Income, including grant, government grant and legacy income, is recognised on an accruals basis, when the College is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that the income will be received. Income is deferred if time-related conditions or performance conditions require deferral of the amount. Job Retention Scheme government grant income is recognised in the period to which the underlying furloughed staff costs relate.

Expenditure

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories and governance costs in accordance with the requirements of the Statement of Recommended Practice. Certain other costs and some staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities.

Governance costs comprise all costs relating to the public accountability of the College and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

Bursaries

Bursaries from restricted funds are included as expenditure in the period for which the award is given.

Tangible fixed assets

Assets are only capitalised, at cost, where they cost £1,000 or more. Assets costing less than £1,000 may be capitalised where these form part of a set or a wider equipment package.

Freehold land is not depreciated. Depreciation of buildings is based on useful economic life and residual value of each main building. Depreciation of other fixed assets is provided for at the following rates to write off the original cost of each asset over its estimated useful life. Depreciation on assets is charged from date of first use or, where more appropriate, from the date of purchase.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

1 ACCOUNTING POLICIES (*continued*)

Freehold buildings	Between 20 and 100 years straight line
Fixtures, fittings and equipment	20% per annum straight line, unless useful economic life is deemed to be longer or shorter than 5 years
Motor vehicles	20% per annum straight line

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the College has a present obligation arising 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 reliably measured or estimated. Creditors and provisions are recognised at their settlement amount.

Stock

This is valued at the lower of cost and net realisable value, after allowing for slow moving or obsolete items.

Library

The cost of additions to the library is written off in the year in which the items are purchased.

Pensions

The College offers a defined pension contribution scheme to its employees and makes contributions to this pension scheme on behalf of its employees. The scheme is open to all qualifying employees and enrolment in the scheme is optional. The contributions payable for the scheme for the period are charged in the income and expenditure account. The charge for the year is shown in Note 4.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

Tax status

The College is a registered charity and therefore it is not assessable to corporation tax on any surplus charitable funds.

Funds accounting

Funds held by the College are:

Unrestricted general funds are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds are funds that can only be used for particular purposes within the objects of the College. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in note 8 to the financial statements.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2023

2a DONATIONS AND LEGACIES

	Unrestricted	Restricted	2023	2022
	£	£	£	£
General donations	131,340	-	131,340	96,469
Donations for new projects	-	30,146	30,146	716
Donations for student bursaries	-	8,777	8,777	9,917
	<u>131,340</u>	<u>38,923</u>	<u>170,263</u>	<u>107,102</u>

2b GRANT AND FEE INCOME

	2023	2022
	£	£
Grant income from the Office for Students	46,777	54,823
Grant income from other bodies	49,766	36,849
Fee income for taught HE awards	1,150,190	1,211,462
Fee income for research awards	-	-
Fee income from non-qualifying courses	9,734	12,108
Total Grant and Fee Income	<u>1,256,467</u>	<u>1,315,242</u>
Other Educational and related income	568,772	524,752
Total Educational and related income	<u>1,825,239</u>	<u>1,839,994</u>

2c GRANT AND FEE INCOME

	2023	2022
	£	£
Job Retention Scheme government grant	-	13,355

3 ANALYSIS OF EXPENDITURE

	Staff costs	Premises	Depreciation	Other costs	Total 2023	Total 2022
	£	£	£	£	£	£
Costs of generating voluntary income	4,377	-	-	1,993	6,370	20,953
Costs of activities for generating income	20,052	-	-	89	20,141	8,199
<i>Total cost of raising funds</i>	<u>24,429</u>	<u>-</u>	<u>-</u>	<u>2,082</u>	<u>26,511</u>	<u>29,152</u>
Teaching and related costs	677,504	-	28,962	318,927	1,025,393	1,191,197
Other student costs	100,941	-	-	168,782	269,723	240,106
Support Costs	412,326	155,441	56,860	55,750	680,377	679,297
Governance costs	-	-	-	19,136	19,136	11,956
<i>Total costs of charitable activities</i>	<u>1,190,771</u>	<u>155,441</u>	<u>85,822</u>	<u>562,595</u>	<u>1,994,629</u>	<u>2,122,556</u>
Total Expenditure	<u>1,215,200</u>	<u>155,441</u>	<u>85,822</u>	<u>564,677</u>	<u>2,021,140</u>	<u>2,151,708</u>

Other costs:	2023	2022
	£	£
Teaching costs	300,317	342,242
Library and study materials	27,678	27,489
Catering and student welfare	120,736	96,495
Advertising and promotion of the College	20,453	36,115
Office costs	17,464	20,090
Fees payable for the audit	11,073	10,613
Consultants and legal fees	22,632	29,415
Travel and subsistence	24,310	24,628
Bad debts & provision for doubtful debts	9,810	13,853
Sundry expenses	10,204	2,768
	<u>564,677</u>	<u>603,708</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2023

4 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,027,560	1,107,121
Social Security costs	69,096	66,412
Other pension costs	87,964	102,725
	<u>1,184,620</u>	<u>1,276,258</u>
Remuneration of Principal (1 Jul 2021 to 11 Feb 2022)	2023	2022
Salary	-	31,361
Pension contributions	-	3,136
Termination payments	-	25,000
Remuneration of Acting Principal (12 Feb 2022 to 30 Jun 2023)		
Salary	48,169	16,286
Pension contributions	4,816	1,629
	<u>52,985</u>	<u>77,412</u>
Median pay ratios		
All staff basic salary (wrt Prin)	na	1.38
All staff total pay (wrt Prin)	na	1.52
All staff basic salary (wrt Act Prin)	1.32	1.17
All staff total pay (wrt Act Prin)	1.45	1.28

At 30 June 2023 there were no accrued amounts in respect of pension costs (2022: £Nil).
No staff received remuneration in excess of £60,000 per annum (2022: £Nil).

Included in the above are redundancy payments of £nil (2022: £4,801) made in relation to staff posts, and termination payments of £nil made during the year (2022: £25,000). All such payments are recognised when legal agreement is reached.

No remuneration was paid to Trustees for their role as Trustees. Travel expenses of £109 were reimbursed to Trustees during the year (2022: £876) for meeting attendance. £408 was paid on behalf of Trustees to third parties for training or accommodation (2022: £467). Payments of £nil were made to Trustees for lectures (2022: £494 to three Trustees). Remuneration of close family members of Trustees totalled £nil (2022: £403) for teaching and staff accommodation.

During the year the College had transactions with South West Youth Ministries, and with Bransgore Community Church, charities with which it shares a Trustee. The College received income of £12,092 and £nil respectively (2022: £13,045 and £15), and incurred expenses of £56,912 and £nil respectively (2022: £53,694 and £141). There were no balances outstanding at year-end (2022: £nil). These transactions were carried out at an 'arm's length' basis. The Trustees received no benefit for the transactions.

Remuneration (inc employer NI & pension) of key management totalled £333,345 for 8 posts (2022: £444,440 for 9 posts).

Remuneration (inc employer NI & pension) of close family members of key management totalled £63,576 (2022: £40,833).

During the year, payments totalling:

£3,067 were received from, and £nil made to, Christchurch Baptist Church of which David McLellan is a trustee (2022: £601 received, £nil made).

£49,766 were received from, and £5,070 made to, Wycliffe Bible Translators (UK) of which Ian Kirby is a trustee (2022: £35,040 received, £2,500 made).

£1,107 were received from, and £70 made to, Sunnyside Church of which Matt Mellor is a trustee (2022: £40 received, £40 made).

The average weekly number of employees was:

		2023		2022	
		Actual	FT equivalent	Actual	FT equivalent
Academic	Full time	9	8.5	10	9.6
	Part time	30	6.4	32	8.1
Support	Full time	10	7.6	7	6.3
	Part time	20	8	20	9.8
Total	Full time	19	16.1	17	15.9
	Part time	50	14.4	52	17.9
Overall Total		69	30.5	69	33.8

The above employee numbers exclude Students and Guest Lecturers who have been employed on a temporary basis during the year, however the related payroll costs are included in the above staff costs.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2023

5 TANGIBLE FIXED ASSETS

	Land	Freehold Buildings	Equipment	Total
	£	£	£	£
COST:				
at 30 June 2022	282,299	5,362,797	614,372	6,259,468
Additions	-	10,405	47,870	58,275
Disposals	-	-	(15,198)	(15,198)
at 30 June 2023	<u>282,299</u>	<u>5,373,202</u>	<u>647,044</u>	<u>6,302,545</u>
DEPRECIATION:				
at 30 June 2022	-	1,096,429	543,673	1,640,102
Charge for the year	-	54,985	30,837	85,822
Eliminated on disposals	-	-	(14,499)	(14,499)
at 30 June 2023	<u>-</u>	<u>1,151,414</u>	<u>560,011</u>	<u>1,711,425</u>
NET BOOK VALUE:				
at 30 June 2023	<u>282,299</u>	<u>4,221,788</u>	<u>87,032</u>	<u>4,591,119</u>
at 30 June 2022	<u>282,299</u>	<u>4,266,368</u>	<u>70,699</u>	<u>4,619,366</u>

All of the assets are used for charitable purposes.

6 DEBTORS

	2023	2022
	£	£
Fees outstanding	22,211	64,304
Prepayments	32,010	26,534
Other debtors	10,692	3,267
	<u>64,913</u>	<u>94,105</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Fees in advance	15,320	14,290
Trade Creditors	44,327	50,407
Deferred income (Grants)	-	-
Taxes and social security	31,336	35,003
Accruals	26,243	28,743
Holiday pay accrual	30,054	34,919
	<u>147,280</u>	<u>163,362</u>

<u>Movement on Deferred Income (Fees in advance):</u>	2023	2022
	£	£
Deferred income brought forward	14,290	19,979
Income released in the year	(11,257)	(15,484)
Income deferred in the year	12,287	9,795
Deferred income carried forward	<u>15,320</u>	<u>14,290</u>

<u>Movement on Deferred Income (Grants):</u>	2023	2022
	£	£
Deferred income brought forward	-	75,000
Income released in the year	-	(75,000)
Income deferred in the year	-	-
Deferred income carried forward	<u>-</u>	<u>-</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2023

8 RECONCILIATION ON MOVEMENTS OF FUNDS

For the year ended 30 June 2023

	At 1 July 2022	Income	Expenditure	Transfers	At 30 June 2023
	£	£	£	£	£
Unrestricted Funds					
General fund	312,957	1,726,903	(1,692,896)	314,215	661,179
Designated funds					
Contingency Fund	186,300	-	-	(186,300)	-
Cyclical Refurbishment & Maintenance	175,541	-	-	(175,541)	-
Building Fixed Assets	4,548,667	-	(54,985)	10,405	4,504,087
Equipment Fixed Assets	70,698	-	(31,536)	47,870	87,032
	4,981,206	-	(86,521)	(303,566)	4,591,119
Total unrestricted funds	5,294,163	1,726,903	(1,779,417)	10,649	5,252,298
Restricted funds					
New Projects Fund	75,825	174,540	(144,500)	-	105,865
Student Bursary Fund	50,543	5,618	(12,600)	-	43,561
Student Hardship Fund	1,684	2,818	(4,502)	-	-
Brenda Brady Bursary Fund	3,886	2,359	(6,245)	-	-
Misc. Other Restricted Funds	22,218	94,765	(73,876)	(10,649)	32,458
	154,156	280,100	(241,723)	(10,649)	181,884
Total restricted funds	154,156	280,100	(241,723)	(10,649)	181,884
Total funds	5,448,319	2,007,003	(2,021,140)	-	5,434,182

For the year ended 30 June 2022

	At 1 July 2021	Income	Expenditure	Transfers	At 30 June 2022
	£	£	£	£	£
Unrestricted Funds					
General fund	488,972	1,673,664	(1,754,857)	(94,822)	312,957
Designated funds					
Contingency Fund	186,300	-	-	-	186,300
Cyclical Refurbishment & Maintenance	205,913	-	(17,284)	(13,088)	175,541
Building Fixed Assets	4,543,356	-	(53,608)	58,919	4,548,667
Equipment Fixed Assets	97,814	-	(38,788)	11,672	70,698
	5,033,383	-	(109,680)	57,503	4,981,206
Total unrestricted funds	5,522,355	1,673,664	(1,864,537)	(37,319)	5,294,163
Restricted funds					
New Projects Fund	5,801	175,716	(156,265)	50,573	75,825
Student Bursary Fund	57,808	5,695	(12,960)	-	50,543
Student Hardship Fund	4,381	4,829	(7,526)	-	1,684
Brenda Brady Bursary Fund	13,779	2,422	(12,315)	-	3,886
Misc. Other Restricted Funds	22,644	110,933	(98,105)	(13,254)	22,218
	104,413	299,595	(287,171)	37,319	154,156
Total restricted funds	104,413	299,595	(287,171)	37,319	154,156
Total funds	5,626,768	1,973,259	(2,151,708)	-	5,448,319

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2023

8 RECONCILIATION ON MOVEMENTS OF FUNDS (continued)

The funds shown on the previous page have the following purposes:

Unrestricted Funds:

General Fund - available for the general operation of the College's main activities

Designated funds:

Contingency Fund – prev to support the General Fund in the event that income declines; now consolidated in General Fund.

Cyclical Refurbishment & Maintenance Fund – prev to fund ongoing building maintenance; now consolidated in General Fund.

Building Fixed Assets – holds fixed assets arising from capitalisation of land and building assets.

Equipment Fixed Assets – holds fixed assets arising from capitalisation of plant, equipment and vehicles.

Restricted Funds:

New Projects Fund – held for new specific building or equipping projects.

Student Bursary Fund – held for bursary funding of student tuition fees.

Student Hardship Fund – held to provide financial hardship support for students.

Brenda Brady Bursary Fund – held for funding needs of student body or individuals.

Miscellaneous Other Restricted Funds – held for various specific purposes as received.

The fund transfers indicated on the previous page are explained as follows:

Between General Fund and Designated Funds:

Transfer of balance of funds from Contingency Fund to General Fund: £186,300 (2021/22: £nil).

Transfer of balance of funds from Cyclical Refurbishment & Maintenance to General Fund: £175,541 (2021/22: transfer from GF to CR&M £40,000).

Capitalisation of fixed assets purchased in the year, and transferred to the designated fund for Building Fixed Assets: £10,405 (2021/22: £nil) and Equipment Fixed Assets: £37,221 (2021/22: £4,249).

From General Fund to Restricted Funds:

Transfer to New Projects Fund to cover those staffing and operational costs which are not covered by restricted income and were being charged instead to the General Fund: £nil (2021/22: £50,573).

Between Designated Funds:

Capitalisation of fixed assets purchased under Cyclical Refurbishment & Maintenance and transferred to the designated fund for Building Fixed Assets: £nil (2021/22: £53,088).

From Restricted Funds to others:

Capitalisation of fixed assets, purchased from Misc Other Restricted Funds, and transferred to the designated funds for Equipment Fixed Assets: £10,649 (2021/22: £7,423) and Buildings Fixed Assets: £nil (2021/22: £5,831).

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2023

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Unrestricted Funds				Total Funds
	General Fund	Designated Funds	Restricted Funds		
	£	£	£	£	
Fixed assets	-	4,591,119	-		4,591,119
Cash at bank and in hand	719,176	-	181,884		901,060
Stock	24,370	-	-		24,370
Debtors	64,913	-	-		64,913
Creditors	(147,280)	-	-		(147,280)
	<u>661,179</u>	<u>4,591,119</u>	<u>181,884</u>		<u>5,434,182</u>

2022	Unrestricted Funds				Total Funds
	General Fund	Designated Funds	Restricted Funds		
	£	£	£	£	
Fixed assets	-	4,619,366	-		4,619,366
Cash at bank and in hand	362,920	361,840	150,862		875,622
Stock	22,588	-	-		22,588
Debtors	90,811	-	3,294		94,105
Creditors	(163,362)	-	-		(163,362)
	<u>312,957</u>	<u>4,981,206</u>	<u>154,156</u>		<u>5,448,319</u>

10 LEASES

Operating lease charges for the year were £1,606 (2022: £1,606). At 30 June 2023, the College had total future minimum payments under non-cancellable operating leases as:

	Land & buildings		Other	As at 30 June 2022	
	£	£		Land & buildings	Other
	£	£	£	£	
within 1 year	-	-	-	1,606	
within 2 to 5 years	-	-	-	-	
after 5 years	-	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,606</u>	

11 CAPITAL COMMITMENTS

There were no capital commitments at 30 June 2023 (2022: £nil).

12 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2023 (2022: £nil).

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

13 ACCESS AND PARTICIPATION COSTS

	2023	2023	2023	2022	2022	2022
	Staffing £	Other £	Total £	Staffing £	Other £	Total £
Access investment	4,955	701	5,656	8,406	-	8,406
Financial support	1,800	6,872	8,672	1,800	10,226	12,026
Support for disabled students (excluding costs in above categories)	3,985	-	3,985	2,295	-	2,295
Research and evaluation	12,901	3,750	16,651	12,901	1,250	14,151
	<u>23,641</u>	<u>11,323</u>	<u>34,964</u>	<u>25,402</u>	<u>11,476</u>	<u>36,878</u>

The above staffing costs are intrinsic to the delivery of the access and participation activities.

Those staffing costs are included in the overall staffing costs shown in Notes 3 and 4.

MOORLANDS COLLEGE

England & Wales - Charity number 1092000

Accounts

Company Registration Number 4241702
Charity Number 1092000

MOORLANDS COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2022

MOORLANDS COLLEGE

INDEX TO THE ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2022

	PAGE
Administrative Information	1
Annual Report of the Trustees	2 - 14
Independent Auditors' Report to the Trustees for the year ended 30 June 2022	15 - 17
Statement of Financial Activities (incorporating Income and Expenditure Account)	18
Balance Sheet	19
Cash Flow Statement	20
Notes to the Financial Statements	21 - 28

MOORLANDS COLLEGE

ADMINISTRATIVE INFORMATION For the year ended 30 June 2022

Charity Name:	Moorlands College
Registered Office and operational address:	Moorlands College Sopley Christchurch Dorset BH23 7AT
Registered Charity Number:	1092000
Company Number:	4241702
The Trustees:	Siân Baker Keith Brown (resigned in Nov 2021) Jason Coltman (Treasurer from Nov 2021) Ruth Flanagan John Fowler Tim Goulding (Treasurer until Nov 2021, then Chair) Graham Jeffries (from Nov 2021) Jon Loose (Deputy Chair) Steve May-Miller (Chair, resigned as Trustee in Nov 2021) Matthew Moore Kate Pinnell (from Nov 2021) Mary Reeves Hartness Samushonga (from Nov 2021)
Company Secretary:	David McLellan
Executive Leadership Team:	Principal: David Hilborn (until Feb 2022) Executive Director: Andy du Feu Director of Academic Quality: Ian Kirby Head of Undergraduate Studies: Abi Maguire Head of Postgraduate Studies: Helen Morris Vice-Principal (Strategy): Ian Coffey (also Acting Principal from Feb 2022) Director of Communications: Karen Todd Director of Finance: David McLellan Director of Operations: Matt Mellor
Auditors:	Jacob Cavenagh and Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers:	Bank of Scotland plc 3 Town Quay Southampton Hampshire SO14 2AQ

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES

For the year ended 30 June 2022

The Trustees are pleased to present the annual and strategic report (which includes the Directors' Report required by company law) and financial statements for the year ended 30 June 2022.

Corporate Governance

The following have been in place for the year ended 30 June 2022 and up to the date of approval of the financial statements.

Governing document and approach

The College is a charitable company limited by guarantee, incorporated on 26 June 2001 and registered as a charity on 13 May 2002. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was established under a Memorandum of Association that established the objects and powers of the charitable company; these were incorporated into the Articles of Association in 2010, and the Articles of Association now comprise the primary governing document. The Articles of Association were revised during 2019, in step with a Governance Policy adopted in Jan 2019, and were approved by the Charity Commission in June 2019.

The College's approach to governance applies the Public Interest Governance Principles of the Office for Students. It also follows the good practice for the Higher Education sector identified in "The Higher Education Code of Governance" produced by the Council of University Chairs. In particular, the Board of Trustees adopts and implements the core values of that document. The College affirms and adopts the Nolan "Principles of Public Life", upon which the Higher Education Code of Governance builds.

Organisational structure

The Company Directors are the Trustees of the Charity. By virtue of office, as Directors and Trustees, they are voting Members of the Company and are fully responsible, under UK law, for the direction and development of the work of the College. Together they constitute the Board of Directors of the Company and the Board of Trustees of the Charity. Within this document the Directors are generally referred to as Trustees, and the Board of Directors as the Board of Trustees. This body is both unambiguously and collectively accountable for institutional activities and takes all final decisions on matters of fundamental concern to the College. Thus, the Board of Trustees is the governing body of Moorlands College in the terms of both the Office for Students and the Quality Code for Higher Education.

The Trustees who have served during the year are set out on page 1. In accordance with the Articles of Association, revised in June 2019, each Trustee is appointed for a term of three years and is required to retire at the end of that term, although they may be eligible for reappointment; Trustees must stand down for at least one year after three consecutive terms. No remuneration is paid to Trustees in the role of Trustee; expenses can be reimbursed for travel to Board meetings, for the cost of care for dependants or, for the Chair only, loss of income. Payments to Trustees for work in other capacities (usually teaching) are disclosed in Note 4 of the Financial Statements. The Trustees have been supported administratively by an employee of the College in the role of Clerk to the Board.

The Executive Leadership Team (ELT) is the key management group, led by the Principal, for day-to-day operation of the College. ELT members attended Board meetings during the year for most items. The processes to appoint and set pay for ELT members are determined by Trustees. The Trustees review staff salaries annually and take note of the CPI, cost of living and the financial situation of the College, with no automatic entitlement to an annual salary increase. The Trustees aim that College pay levels are appropriate both to the experience and responsibilities of staff members and to the market sector. As part of a management team review, the post of VP Academic was replaced on 1 July 2021 with the distinct posts of Head of Undergraduate Studies and Head of Postgraduate Studies. During the year, the Principal stepped down, and the Board appointed the Vice-Principal (Strategy) as Acting Principal and interim Head of Institution, while the recruitment of a new Principal progresses.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2022

Representation at Board meetings

The Principal, ELT members and student and staff representatives are participants in Board of Trustee meetings, providing necessary perspectives for the Board to govern effectively. The Principal and the representatives have full rights of attendance and participation in meetings but, in line with the College's constitution as a charity, as employee and beneficiaries of that charity, they do not have voting rights. In particular, student representatives have no less rights of participation and are not in any way disadvantaged in comparison to student representatives in the governance arrangements of other Higher Education institutions where the governing body is not structured as a board of trustees bearing ultimate responsibility according to charity law. Neither the Principal nor representatives are routinely excluded from discussions, though representatives would not normally be present at discussions relating to individual, identifiable students or staff members.

Recruitment and appointment of new Trustees

The range of experience and professional expertise of Trustees is kept under review and, when seeking to appoint new Trustees, full consideration is given to any perceived gaps. New Trustees are normally identified through personal contact of existing Trustees, with the process then managed by the Nominations Committee. The Trustees have power to appoint additional Trustees; there is no maximum, but the number of Trustees should never be less than five. Prospective Trustees will normally be invited to two or three Board meetings, to observe how the Board functions, before an appointment is processed.

Trustee induction and training

New Trustees are inducted in accordance with an agreed procedure, meeting with key staff, and receiving details of the legal and governance structures of the College, and background to the history and current issues under consideration by the Board. Training needs of the Board and its individual Trustees are reviewed on a regular basis by the Board in conjunction with an annual self-assessment of Board performance. Trustees are regularly informed as to external trustee training courses that are available.

Risk management

The Trustees, through the Audit and Risk Committee (ARC), regularly examine the major risks that the College faces, when reviewing and updating the risk register. The risk register outlines the most significant governance, academic, planning, operational, human resources, financial and external risks, and the control and monitoring processes in place to mitigate or eliminate the risks. Progress on further actions identified to mitigate risks or improve control processes are monitored and reported back to ARC and to the Board as required. Two of the major risks are loss of income through low student numbers, mitigated by continuous marketing and maintaining the quality of our educational provision; and the impact of government and regulatory requirements, mitigated by carefully meeting current submission deadlines and developing positive relationships to monitor future change.

Advisors

Details of the College's auditors and bankers are disclosed on page 1. During the year the College has also used the consultancy services of Keelys and MSP Business Services to provide advice and support in employment law and HR, health and safety, and food safety management within the College.

Primary responsibilities of the Board of Trustees:

- to approve the mission and strategic vision of the College, its long-term academic and business plans and key performance indicators (KPIs), and to ensure that these meet the interests of stakeholders
- to ensure that processes are in place to monitor and evaluate the performance and effectiveness of the College against these plans, using approved KPIs
- to appoint the Principal as chief executive, and to put in place suitable arrangements for monitoring their performance
- to delegate authority to the Principal for the academic, corporate, financial, estate and human resource management of the College, and to establish and keep under regular review the policies,

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2022

- procedures and limits within such management functions as shall be undertaken by and under the authority of the Principal
- to oversee the assessment and management of risk, monitoring and reviewing a register of risks, and determining appropriate actions in response to risks
 - to ensure the establishment and monitoring of systems of control and accountability, including financial and operational controls, and procedures for handling internal grievances and for managing conflicts of interest
 - to establish processes to monitor and evaluate the performance and effectiveness of the governing body itself
 - to conduct its business in accordance with best practice in HE corporate governance and with relevant principles, including both the principles of public life drawn up by the Committee on Standards in Public Life and the Public Interest Governance Principles of the Office for Students
 - to safeguard the good name and values of the College
 - to appoint a Clerk to the Board and to ensure that, if the person appointed has managerial responsibilities in the institution, there is an appropriate separation in the lines of accountability
 - to be the employing authority for all staff in the College and to be responsible for establishing a human resources strategy
 - to be the principal financial and business authority of the College, to ensure that proper books of account are kept, to approve the annual budget and financial statements, and to have overall responsibility for its assets, property and estate
 - to be the College's legal authority and, as such, to ensure that systems are in place for meeting all its legal obligations, including those arising from contracts and other legal commitments made in the College's name
 - to receive assurance that adequate provision has been made for the general welfare of students
 - to act as trustee for any property, legacy, endowment, bequest or gift in support of the work and welfare of the College
 - to ensure that the College's governing documents are followed at all times and that appropriate advice is available to enable this to happen.

Committees

The Trustees appoint Committees, comprising representatives of the Board, supported by staff, including the Clerk to the Board, to facilitate detailed areas of its work, with a duty to report back and make recommendations to the Board of Trustees. As at 30 June 2022, these Committees comprise:

Finance and Resources: J Coltman (Chair), T Goulding, G Jeffries; with I Coffey, D McLellan, M Mellor
Audit and Risk: M Moore (Chair), J Fowler, J Loose, H Samushonga; with I Coffey, A du Feu, I Kirby, M Mellor
Nominations: T Goulding (Chair), S Baker, K Pinnell; with I Coffey
Remuneration: J Coltman (Chair), T Goulding, K Pinnell; with I Coffey, D McLellan.

From time to time, the Trustees also set up specific Working Groups and during 21/22 there has been a working group to cover Degree Awarding Powers. Other groups covering Strategy, and Recruitment Marketing and Fundraising, are management groups, with some Trustees involved to provide input and advice.

Links with Other Educational Institutions

Links with the University of Gloucestershire have continued, both to maintain the validation requirement and also to facilitate improvement of academic standards at the College. Effectiveness of the partnership between the University and the College is monitored by a major review every five years, the most recent being April 2020 when a new five-year collaborative agreement was signed lasting until August 2025.

The College works in partnership with South West Youth Ministries (SWYM) to administer the delivery of our BA degree course via our regional centre of Moorlands South West. The partnership with SWYM was reviewed during the year and continues to operate effectively.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2022

We have a similar administrative partnership with Youthlink: NI to support the delivery of our BA degree course at our regional centre in Northern Ireland; that partnership was also reviewed during the year and discussions to strengthen arrangements are ongoing.

The College is a member of Guild HE, and we also maintain contact with like-minded theological colleges through informal networks of Principals, Bursars and Facilities staff.

Accreditations

Since October 2018, the College has been registered with the Office for Students (OfS) as a Higher Education Provider (Approved Fee Cap status). By this, our BA and MA courses are designated, at full-time and part-time levels, for support through Student Finance. This loan support can be accessed by eligible students from all parts of the UK, in accordance with local legislation. As required by OfS registration, we participate in the National Students Survey and provide data to the Higher Education Statistics Agency.

Our Youth and Community Work BA Applied Theology degree is validated by the National Youth Agency as meeting the Joint Negotiating Committee professional standards for youth workers. This validation was renewed in September 2019 for a further five years, through until 2024. The same degree, as delivered at our regional centre in Northern Ireland, has received professional endorsement from the North South Education and Training Standards (NSETS), from Jan 2021 to Dec 2025.

The College is overseen by the Quality Assurance Agency (QAA), the OfS Designated Quality Body, to provide assurance that we are meeting UK expectations for the academic standards of awards offered, and the quality, information and enhancement of student learning opportunities provided, through our undergraduate and postgraduate degree courses. The QAA approach has moved from a periodic assessment to one that is driven by sampling and risk-based factors.

The College is recognised by the MOD as an approved learning provider for retraining service personnel.

We work within the Home Office Prevent Duty framework to recognise and reduce risks of radicalisation.

Objectives and activities

Charitable Objects

The object of the College is to maintain, advance, and promote the Christian religion and, in particular, to conduct a college for the study and teaching of the Bible and the training of Christian ministers, teachers and workers in accordance with our agreed Statement of Faith.

Vision and Mission

The vision of the College is summarised by the statement:

Equipping people, passionate about Jesus Christ, to impact the church and the world.

Our mission is to lengthen and strengthen the College's activity as a teaching and training community, to pursue growth, development and expansion alongside depth, stability and continuity.

Achievements, performance and public benefit

For over 70 years now, the College has existed to train men and women who wish to make a difference in society and the world through their work in churches, youth work, education, social care, community work and NGOs. Most of our undergraduates are involved in weekly community service as part of their course. This supervised work takes place in local churches and other agencies and is an integral part of their training. Our graduates go on to impact people of all ages in many areas of society in the UK and

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2022

around the world. The College aims to keep in touch with societal needs through the operation of professional advisory groups, contact with graduates, other contacts working at the 'cutting edge', and partnership arrangements.

The results of the National Student Survey (NSS), which independently gathers leaving students' opinions on the quality of their courses, give positive and encouraging feedback. For 2022, the College received an overall satisfaction rating of 87%. While lower than in 2021, this rating remains significantly above the sector average and our benchmark in both overall score and in seven of the eight category scores (such as teaching, learning opportunities, and academic support). This positive feedback from our final year BA students reflects a huge amount of work and effort, especially given the challenges faced by both staff and students as a result of the covid pandemic.

At a much more local level of public benefit, Christchurch campus students have served Sopley village community through voluntary initiatives. Our campus premises are also occasionally used by local churches for their Sunday services and other meetings, although this also has been disrupted by covid restrictions.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Student beneficiaries, funding sources and fees

Our undergraduate and postgraduate students are drawn from across the UK and range in age from 18 to over 70. A high percentage of the smaller number of postgraduate students in our School of Language and Scripture come from a range of countries, primarily in Europe and Asia.

The College has significant success in enabling access of under-represented groups, especially:

- mature students
- students with disabilities
- students from disadvantaged socioeconomic backgrounds.

Our provision focusses on professional preparation for people-helping and leadership roles, so is often more attractive to older students. This is not uncommon in theological colleges; however, we are comparatively more successful at enabling access to HE by those who do not have previous HE experience.

Of the College's students with disabilities a clear majority have learning disabilities (over 60%). We attribute this to the undergraduate programmes' vocational, professional focus and our reputation for Learning Assistance provision. These factors combine to encourage students, who would otherwise not enter HE, to choose Moorlands.

Adding to the College's successful orientation towards those less-represented socio-economically, the use of regional centres in more urban locations is intended to increase our reach towards areas of greater social deprivation.

A high percentage of the UK undergraduate and postgraduate students can obtain funding support through government-funded student loan financing, and many augment this with personal support through grant-funding charities and churches. In addition, the College has provided grant support to a range of undergraduate students, awards being considered on a case-by-case basis by a Financial Support Panel. In the past year, the College made scholarship, bursary, hardship and other awards, totalling £32,761 (20/21: £41,448), to 27 different students. These included Enable grant awards, designed to help

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2022

students with disabilities to overcome challenges that might impact their success in their studies. Partial grant support was also given towards diagnostic testing, where needed by those with learning difficulties. In a year when students still suffered from the effects of covid restrictions, hardship grants, augmented by funding from OfS, were allocated by the Financial Support Panel to appropriate applicants.

Our tuition fees and accommodation and catering charges have been maintained broadly in line with the norm within the non-government-funded theological college sector. Fees are set on an annual basis with the objective of achieving a breakeven operating budget position, after allowing for inflation and the anticipated level of other income and gifts. During the times of covid restrictions, no charges were made for accommodation or catering that could not be accessed by students.

The College has agreed an Access and Participation Plan for the five years from 20/21 to 24/25 with OfS. This maps out how the College will widen access to Higher Education for those from disadvantaged backgrounds, support their success and enhance their progression to professional jobs or further studies.

This year's activities

The principal activity of the College during the year has been the provision of full-time courses in biblical, theological and related studies alongside vocational training and personal development. This is in accordance with the Memorandum and Articles of Association.

1 Continuing course delivery

Studies in 2021-22 were much less impacted by covid and a return to face-to-face teaching was a highlight after several months of on-line and hybrid approaches. However, the uncertainty caused by the pandemic has had a significant impact on our recruitment, and student enrolments at September 2021 were substantially down on previous years. Recruitment to our BA programme was 28, down from 57 in 20/21 while the intake to our MA programmes was down to 18, from a high of 45 in 20/21. Towards the end of the year, we invested in the appointment of a student ambassador, whose role will focus on student recruitment.

We saw good proportions of students progressing through their studies and into graduate-level employment or further study. The total number of student learners engaged during the year on our degree training courses was 218 (20/21: 277). Over the course of the year, 24 MA degrees, one Postgraduate Diploma (PGDip), eight Postgraduate Certificates, and 42 BA degrees have been awarded. Our graduation event in November 2021 celebrated two years of graduating students, as the pandemic had prevented such a gathering in October 2020.

As a result of lower student applications, our BA Foundation Year and the PGDip of our School of Language and Scripture (SLS) were unable to run in 21/22; applications to both have since recovered and happily they will resume in 22/23. Also due to low numbers, the regional centre in Midlands had to close to new applicants, and we have decided not to accept further applications for Midlands. We had an intake of seven students into the second year of our N Ireland regional centre, being run in partnership with Youthlink: NI. However, applications for the coming year have dropped and so we decided to suspend recruitment for Sep 2023 and explore the exciting new approach of a hybrid-delivery mode. Continuing students of both Midlands and Northern Ireland are being taught through to the end of their courses.

In continuing the provision of our range of degree courses, we have had regular positive feedback from our External Examiners and the University of Gloucestershire about the high standard of those courses. As noted previously, the latest NSS results show an overall satisfaction rating of 87% from our leaving students. The College continues to enjoy a healthy relationship with OfS, in part because of our successes in fulfilling our access and participation plan, supporting students from less advantaged backgrounds to access and flourish in studies.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2022

The College Principal stepped down in Feb 2022 and transitioned to the role of Honorary Senior Research Fellow; the Board asked the VP (Strategy) to take on the role of Acting Principal from Nov 2021, timed to also cover a period of study leave for the Principal. The Board has implemented an interim measure that, from Sep 2022, the Executive Director will run the College on a day-to-day basis and act as accountable officer.

The restrictions arising from the spread of the pandemic resulted in covid-secure measures at our campuses and offices, with use of online platforms and mixed approaches for teaching and meetings. With significant cooperation from staff and students, this was successfully achieved across all our courses and, while most of these measures have been rescinded, the positive benefits of lessons learned continue.

We have made use of NCFE accreditation of our level 3 (pre-degree) modules as part of the customised award known as Engaging with Applied Theology (EAT). We have worked with South West Youth Ministries (16 students, four of whom have also gained the Award in Christian Leadership) and with Arun Church (three students).

2 Improvement of course management and quality

During the year, we appointed an Academic Development Group to lead on revising the undergraduate programmes. The planned changes will allow us to offer the BA programmes in two modes, one of which is the traditional campus-based mode revolving around weekly timetables run over a term. However, we will also introduce a hybrid-delivery mode, including in each year of study four two-day, face-to-face study blocks and a carefully structured sequence of online interactions with teachers and other students, as well as independent work. The hybrid-delivery mode is expected to replace the current regional centre approach. The revised programme will be reviewed internally and presented to the University of Gloucestershire and is expected to be offered for a September 2023 start.

Work has continued to strengthen the College's systems for the upholding of standards and assurance of quality, but we have decided to temporarily place on hold our application for authorisation to operate degree awarding powers.

We encourage professional development of our staff as an important contributor in improving quality. Several of our staff and students have spoken at national and international events. Regular staff training events are held through the year. The number of staff with Advance HE professional recognition has increased to three Senior Fellows and three Fellows.

Significant revisions to streamline and improve our NCFE provision were approved through the College's internal Programme Periodic Review and Approval mechanism before being approved by NCFE itself. The College also approved a new partnership with New Life Christian Church, Emsworth, for delivery of the NCFE awards from September 2023, in line with our strategic objectives to increase recruitment through pre-HE provision.

3 Fundraising

In line with reporting requirements included in the Charities Act 2016 the Trustees confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods, recognised as ethical for many years, and during 2021/22 we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Fundraising through the year focused on enthusing potential donors, sharing our vision for the future and encouraging support through the Friends of Moorlands initiative. Undesignated gifts are normally allocated to our general fund but several small regular gifts are designated by donors for one of our student support funds, restricted funds that are used to support and enhance the student experience at

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2022

the College. We continued to benefit from the generous financial support and partnership of several larger trusts, with a range of gifts that support teaching and events in Apologetics and Evangelism, provide partial support for senior teaching and research posts, or assist the College with strategic development, as we aim to maximise opportunities to widen and strengthen our course provision, and fulfil our mission and vision.

To mark a forthcoming milestone, we launched a 75th anniversary film with an event that honoured the vision and tenacity of past principals, and a timely reminder that the College has overcome many significant challenges over its long history.

4 Campus Facilities

On the Christchurch campus, we made improvements to the air-handling system in the Dawlish lecture room and upgraded the sports hall lighting to LED technology. We replaced the heating/hot water boilers and control system for the main Residential Block, and upgraded a further bedroom to ensuite standard, adding to the three bedrooms converted last year. Other asset purchases involved replacement IT equipment and additional student desks.

Financial Review

Income

The total income for the year amounted to £1,973,259 (20/21: £2,250,205). Our primary source of income is unrestricted income of student fees plus charges for provision of our training and development courses. The total income in 21/22 arising from our charitable activities totalled £1,839,994 (20/21: £2,088,589).

Fundraising activity, with a little from the letting of our buildings to groups for holiday/non-educational purposes, generated income of £117,773 (20/21: £111,594). Included in this were donations of £9,917 (20/21: £27,436) for bursary funds and £716 (20/21: £555) for new projects. Bank interest income from College funds totalled £2,137 (20/21: £2,552).

Expenditure

Expenditure in the year totalled £2,151,708 (20/21: £2,230,610). Of this, £29,152 (20/21: £13,189) was spent on fundraising and other income-generating activity. Expenditure on main charitable activities was £2,122,556 (20/21: £2,217,421), which included depreciation charges of £92,324 (20/21: £96,773), and student support grants of £32,761 (20/21: £41,448). Capital expenditure spent on buildings, plant and equipment, totalled £71,146 (20/21: £127,496) of which £58,919 (20/21: £90,261) related to buildings investment.

Financial Health

The balance sheet shows that the College has assets in excess of liabilities. Land and freehold property is shown as the sum of purchase price and construction cost, less depreciation. The net book value of land and buildings is shown in note 5 as £4,548,667 (20/21: £4,543,357). At 1 August 2022, the buildings were insured for £13,235,153 (20/21: £12,164,663) in line with the insurance company's valuation of rebuilding costs.

Under Financial Reporting Standard 102, unconditional multi-year donations are recognised as and when committed, not when actually received. At 30 June 2022, £nil (20/21 £75,000) of grant income had been received in advance of the period to which the grant relates. This is shown as deferred grant income in Note 7.

The Trustees consider that the financial health of the College is satisfactory at the end of the year, with essential free reserves of £674,798 (20/21: £881,185), which equates to just over 3.75 months' normal

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2022

operating expenditure, plus additional designated and restricted funding available to fund continuing investment in the campus facilities and strategy implementation.

Investment Policy

The Trustees' investment powers are governed by the Memorandum and Articles, which permit the College's funds to be invested in stock funds, shares, securities or other investments or property. All the funds currently held are for operational and short-term purposes, rather than investment purposes, and are held in a range of bank deposits. Therefore, bank interest is the only investment income earned by the College during the year.

Reserves Policy

The College regularly reviews its reserves policy, covering both the purpose and levels of reserves held by the College, ensuring they remain appropriate to current levels of activity and proposed strategic developments. Note 9 to the financial statements shows the assets and liabilities attributable to the various funds by type. Note 8 describes the various funds of the College, summarises the year's movements on each fund, and shows the amounts held in each fund at the end of the year.

Unrestricted general funds amounted to £312,957 (20/21: £488,972) at the year-end, which are freely available funds, to apply to future activities as required. In addition, the College holds a designated contingency reserve of £186,300 (20/21: £186,300) for use should the annual operating budget and general fund fall into deficit.

The College also holds a designated fund for the purposes of funding the costs of cyclical refurbishment and maintenance of the College buildings, in order that we can aim to continue to maintain the buildings and upgrade the facilities in accord with the long-term development programme. The balance at year-end was £175,541 (20/21 £205,913). As the Trustees could readily re-designate these monies in the event of a financial crisis, this fund is regarded, together with the general fund and the contingency reserve, as part of the essential free reserves of the College.

The Trustees have concluded that target reserves of at least three and, preferably, between four and six months of average operating expenditure are required to meet working capital needs for normal operational purposes, and to cover financial obligations in the event of a financial crisis. The level of essential free reserves at the end of the year covers 3.75 months' activity at £179,300 per month.

Other restricted or designated funds are held to finance building development, student financial support, and programme development, as detailed in note 8 to the financial statements, the balances of which are considered satisfactory to meet the projected needs of the College for the immediate future.

Remuneration of the Principal

The remuneration packages for the Principal and the Acting Principal, in their terms as head of the College, are disclosed in Note 4. The process of setting these is determined by the Trustees, with recommendations made by the Remuneration Committee, which is also responsible for annual reviews of such a package, normally simple inflationary adjustments to salary. The Remuneration Committee considers comparative information from other organisations in the HE sector and from charities, and must consider the public interest and the safeguarding of public funds alongside the interests of the College. The last major review of the package for the Principal was carried out in summer 2018, as part of the process for selecting and appointing a new Principal. That package comprises a basic salary and the standard employment pension scheme, as available to all College staff. The performance of the Principal is appraised each year by the Chair of Trustees but there are no performance-related components in the remuneration package.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2022

Plans for Future Periods

Work is commencing on a new strategic planning cycle ahead of 2024, when the current plan concludes. In the meantime, we continue with a range of strategic principles agreed by the Trustees and covering the period up to 2024. These emerge from and are grounded in the vision, mission, ethics, ethos and values of the College. In line with the mission statement, they are categorized as “lengthening”: pursuing growth, development and expansion, and “strengthening”: pursuing depth, stability and continuity:

Student recruitment

- Widen access and participation in higher education at the College
- Maintain campus-based students at a level that makes proper use of the facilities at Christchurch

Geographical reach

- Make the College’s courses accessible to anyone living in the UK wishing to study applied theology
- Widen the geographical reach of the College within the UK
- When legislative and political constraints permit, encourage students from beyond the UK to study at the College

National and international profile

- Forge productive partnerships with like-minded organisations, delivery partners and alumni that will make the College more widely known in the UK and beyond, not restricted by its physical locations

Influence

- Influence the wider Christian community and society
- Serve and support the local community of Christchurch in appropriate ways
- Resource and inspire Christian leaders
- Provide encouragement in ministry and long-term relational support to former students

Range of courses

- Widen the portfolio of applied theology courses offered by the College

Academic quality

- Review continuously all aspects of course content and delivery in order to constantly improve quality of teaching and all aspects of delivery and maintain national standards
- Demonstrate thought-leadership by addressing contemporary cultural, pastoral and theological issues
- Encourage academic leadership and influence through research, publishing and engagement with the wider academic community
- Ensure that all students are engaged in the monitoring and review of their studies
- Recruit academic and support staff of high calibre

Governance

- Ensure the ongoing re-affirmation of the evangelical Christian beliefs at the core of the College.
- Give clear and effective leadership to the College at Board and management levels, ensuring that vision, mission, values and relevant strategic goals are understood and pursued
- Ensure that robust systems and structures exist, within which the Board and the College management can operate effectively and with appropriate accountability
- Ensure that the student voice is heard and taken account of at all levels of the College
- Plan ahead for operational continuity and leadership succession

Financial stability and resourcing

- Continue the development of a healthy financial culture, enabling confident medium and long-term planning
- Develop income streams other than student fees, reducing dependency on student numbers and enabling strategic planning and development

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2022

- Take the costs and risks associated with validation arrangements under the College's own control, investigating and determining whether to apply for Degree Awarding Powers
- Make best use of the College buildings, campus and other assets both physical and intellectual

Key Priority Objectives (KPOs) associated with these principles were agreed by the Trustees. Each of the KPOs has several Key Performance Indicators aligned with it and these are being overseen by the Strategic Monitoring Group.

Our undergraduate degree student intake for 22/23 is expected to be 28 for all our BA courses, similar to last year but significantly lower than in previous years. This includes an intake of eight students in the regional centre in the South West, and seven in Foundation Year at Christchurch, which resumes after a fallow year in 21/22. Sadly, low application levels have caused us to run our regional centre in Northern Ireland without an intake cohort. Our intake for MA Applied Theology has risen from last year's 10 to 16, and we will be teaching at least 20 students for the various courses run by SLS.

We will work to gain approval for the revised BA programmes for a start in September 2023 of the hybrid-delivery mode. With the combination of BA programme changes, fresh marketing initiatives and renewed recruitment opportunities, student numbers are expected to recover quickly, but the Board is exploring a range of options to sustain the College in the short term.

We are also continuing our work towards establishing a Centre for Evangelical Studies, likely to be known as the Vine Centre. A development group has been set up to take this vision into more detailed plans.

In the coming year we will work on a new fundraising strategy. A key part of that will be our Friends of Moorlands initiative that aims to strengthen our engagement with alumni and their churches or key organisations, building a strong base of connected Friends who see Moorlands as a first port of call for training and, where possible, to assist with fundraising.

Finally, the year's planned facility development includes the replacement of boilers in several of our smaller heating systems, plus smart heating and lighting solutions to reduce energy consumption across the Christchurch campus. We will aim to maximise use of our campus premises for students during term time and to generate letting income at other times of the year, now that covid restrictions have eased.

Statement of Internal Control

As governing body of the College, the Board of Trustees recognises that it has responsibility for maintaining a sound system of internal control to support the achievement of policies, aims and objectives, whilst safeguarding the public and other funds and assets for which it is responsible, in accordance with the responsibilities assigned to it in the Articles of Association, and the requirements of such bodies as the Office for Students.

The system of internal control is intended to manage rather than eliminate the risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing review process intended to identify the principal risks to the College, to evaluate the nature and extent of those risks, and to manage them efficiently, effectively and economically. The risk management approach is summarised on page 3 and is a major aspect of the work of the Audit and Risk Committee. This process has been in place for the year ended 30 June 2022 and up to the date of approval of the financial statements.

In addition to this, the Trustees oversee the College's performance in meeting its strategic objectives through the planning and monitoring of the annual plan and budget. Regular updates on performance are presented to Trustees during the year, with a full year-end report considered in October/November. A

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2022

provisional plan and budget for the following year is approved by Trustees every June, followed by the approval of a final revision in October/November, once confirmed student numbers for the academic year are known.

The Trustees have responsibility for reviewing the effectiveness of the College's system of internal control and, via the Audit and Risk Committee, conducts periodic reviews. Trustees consider the plans and strategic direction of the College and receive reports from the Chair of Audit and Risk Committee and have access to the minutes of Audit and Risk Committee meetings. The review of the effectiveness of the system of internal control is also informed by the work of the Executive Leadership Team, who have responsibility for the development and maintenance of the internal control framework, and by comments made by the external auditors in their annual reports.

The Trustees are of the view that the College has an appropriate framework for delivering assurance on key aspects of governance, risk management and internal control, and that there is clarity in terms of the respective roles of the Audit and Risk Committee, the Finance and Resources Committee and the Board of Trustees.

With regard to regularity and propriety of public funding, the Trustees are of the view that all reasonable steps have been taken, through the College's ELT and the above committees, to:

- ensure that funds from the Department for Education (DfE), the Office for Students (OfS) and other funding bodies are used only for the purposes for which they have been given and in accordance with OfS' Financial Memorandum and the Funding Agreement with DfE and any other conditions which DfE or OfS may from time to time prescribe;
- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;
- safeguard the assets of the College and prevent and detect fraud; and
- secure the economic, efficient and effective management of the College's resources and expenditure.

Statement of Trustees' Reporting Responsibilities

The Trustees (who are also directors of Moorlands College for the purposes of company law) are responsible for preparing the annual report of the Trustees and the financial statements in accordance with applicable UK law and accounting standards (see Note 1).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the College and of the income and expenditure of the College for the year. 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 College will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2022

The Trustees have taken reasonable steps to:

- ensure that funds from the Department for Education (DfE), the Office for Students (OfS) and other funding bodies are used only for the purposes for which they have been given and in accordance with OfS' Financial Memorandum and the Funding Agreement with DfE and any other conditions which DfE or OfS may from time to time prescribe;
- ensure that there are appropriate financial management controls in place to safeguard public funds and funds from other sources;
- safeguard the assets of the College and prevent and detect fraud; and
- secure the economic, efficient and effective management of the College's resources and expenditure.

Information provided to Auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the College's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on 14 November 2022 and signed on their behalf by:

.....
Tim Goulding (Chair of Trustees)

.....
Andy du Feu (Accountable Officer)

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2022

Opinion

We have audited the financial statements of Moorlands College (the 'charity') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 30 June 2022 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 Companies Act 2006 and the Office for Students.

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 charitable company 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 directors' 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 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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, including the directors' report, other than the financial statements and our auditor's report thereon. The directors 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 this gives rise to 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' and strategic report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' and strategic report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Opinions on other matters prescribed by the Office for Students' (OfS) terms and conditions of funding for higher education institutions and the OfS's accounts direction

In our opinion, in all material aspects:

- funds from whatever source administered by the charity for specific purposes have been properly applied to those purposes and managed in accordance with the relevant legislation;
- funds provided by OfS have been applied in accordance with the relevant terms and conditions, and any other terms and conditions attached to them; and
- the requirements of the OfS's accounts direction have been met.

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2022 (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' or strategic reports included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 directors 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011. We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, evaluating the internal controls, and reviewing trustees minutes and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2022 (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Miriam Hickson FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor, Chartered Accountants**

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated:

MOORLANDS COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) For the year ended 30 June 2022

	Note	Unrestricted general fund 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted general fund 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
INCOME									
Income from generated funds:									
Donations and Legacies	2a	96,469	-	10,633	107,102	81,938	-	27,991	109,929
Other Trading Activities:									
Lettings income		6,530	-	-	6,530	760	-	-	760
Other events & sales		4,141	-	-	4,141	905	-	-	905
Investment Income		2,137	-	-	2,137	2,552	-	-	2,552
Income from charitable activities									
Educational and related income	2b	1,551,032	-	288,962	1,839,994	1,784,719	-	303,870	2,088,589
Other income	2c	13,355	-	-	13,355	47,470	-	-	47,470
Total Income		1,673,664	-	299,595	1,973,259	1,918,344	-	331,861	2,250,205
EXPENDITURE									
Raising Funds		8,199	-	20,953	29,152	-	-	13,189	13,189
Charitable Activities		1,746,658	109,680	266,218	2,122,556	1,757,184	113,794	346,443	2,217,421
Total Expenditure	3	1,754,857	109,680	287,171	2,151,708	1,757,184	113,794	359,632	2,230,610
Net Income / (Expenditure) before Transfers		(81,193)	(109,680)	12,424	(178,449)	161,160	(113,794)	(27,771)	19,595
Transfers	8	(94,822)	57,503	37,319	-	(122,551)	136,925	(14,374)	-
NET MOVEMENT IN FUNDS		(176,015)	(52,177)	49,743	(178,449)	38,609	23,131	(42,145)	19,595
Balances at start of year (1 July)		488,972	5,033,383	104,413	5,626,768	450,363	5,010,252	146,558	5,607,173
Balances at end of year (30 June)		312,957	4,981,206	154,156	5,448,319	488,972	5,033,383	104,413	5,626,768

All of the College's activities are classed as continuing.

The College has no recognised gains or losses other than the result for the year.

The notes numbered 1 to 12 form part of these financial statements.

MOORLANDS COLLEGE
Registered Company number 4241702
BALANCE SHEET
As at 30 June 2022

	Note	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		4,619,366		4,641,171
CURRENT ASSETS					
Stocks		22,588		19,791	
Debtors	6	94,105		148,798	
Cash at bank and in hand		875,622		1,062,803	
		<u>992,315</u>		<u>1,231,392</u>	
CREDITORS: Amounts falling due within one year	7	<u>(163,362)</u>		<u>(245,795)</u>	
NET CURRENT ASSETS			828,953		985,597
NET ASSETS			<u>5,448,319</u>		<u>5,626,768</u>
RESERVES					
Unrestricted General Funds	8, 9		312,957		488,972
Designated Funds	8, 9		4,981,206		5,033,383
Restricted Funds	8, 9		154,156		104,413
			<u>5,448,319</u>		<u>5,626,768</u>

These financial statements were approved and authorised for issue by the Trustees on 14 November 2022 and are signed on their behalf by:

Mr T Goulding

Mr A du Feu

The notes numbered 1 to 12 form part of these financial statements.

MOORLANDS COLLEGE

CASH FLOW STATEMENT

For the year ended 30 June 2022

	2022	2021
	£	£
OPERATING ACTIVITIES		
Surplus (deficit) after depreciation and before tax	(178,449)	19,595
Adjustment to add back depreciation	92,324	96,773
Adjustment to add back loss (deduct surplus) on disposal	627	352
Adjustment to deduct interest	(2,137)	(2,552)
Net changes in working capital	(30,537)	10,046
Income tax paid	-	-
Net cash inflow (outflow) from operating activities	(118,172)	124,214
INVESTMENT ACTIVITIES		
Purchase of fixed assets	(71,146)	(127,496)
Interest received	2,137	2,552
Net cash inflow (outflow) from investing activities	(69,009)	(124,944)
FINANCING ACTIVITIES		
Net cash inflow (outflow) from financing activities	-	-
Overall net cash inflow (outflow)	(187,181)	(730)
Cash at start of year	1,062,803	1,063,533
Cash at end of year	875,622	1,062,803

The notes numbered 1 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Moorlands College is a charitable company registered in England & Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), the Charities Act 2011, and the requirements of the Office for Students.

The Trustees consider that there are no material uncertainties regarding the College's ability to continue as a going concern. In reaching that conclusion the Trustees have considered the cash flows for one year from the date of approval of the financial statements. The Trustees have considered a range of scenarios that could occur over that period and believe that the strength of the College's reserves, with various economies that have been put in place, will ensure its ability to continue as a going concern for a period in excess of 12 months from the reporting date. Beyond that timescale, the Trustees believe that the combination of a significant revision of the College's BA programme, fresh marketing resourcing and initiatives, and a return of recruitment opportunities at conferences and events, will generate sufficient student applications and fee income to bring the College finances back into surplus.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

Income, including grant, government grant and legacy income, is recognised on an accruals basis, when the College is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that the income will be received. Income is deferred if time-related conditions or performance conditions require deferral of the amount. Job Retention Scheme government grant income is recognised in the period to which the underlying furloughed staff costs relate.

Expenditure

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories and governance costs in accordance with the requirements of the Statement of Recommended Practice. Certain other costs and some staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities.

Governance costs comprise all costs relating to the public accountability of the College and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

Bursaries

Bursaries from restricted funds are included as expenditure in the period for which the award is given.

Tangible fixed assets

Assets are only capitalised, at cost, where they cost £1,000 or more. Assets costing less than £1,000 may be capitalised where these form part of a set or a wider equipment package.

Freehold land is not depreciated. Depreciation of buildings is based on useful economic life and residual value of each main building. Depreciation of other fixed assets is provided for at the following rates to write off the original cost of each asset over its estimated useful life. Depreciation on assets is charged from date of first use or, where more appropriate, from the date of purchase.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2022

1 ACCOUNTING POLICIES (*continued*)

Freehold buildings	Between 20 and 100 years straight line
Fixtures, fittings and equipment	20% per annum straight line, unless useful economic life is deemed to be longer or shorter than 5 years
Motor vehicles	20% per annum straight line

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the College has a present obligation arising 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 reliably measured or estimated. Creditors and provisions are recognised at their settlement amount.

Stock

This is valued at the lower of cost and net realisable value, after allowing for slow moving or obsolete items.

Library

The cost of additions to the library is written off in the year in which the items are purchased.

Pensions

The College offers a defined pension contribution scheme to its employees and makes contributions to this pension scheme on behalf of its employees. The scheme is open to all qualifying employees and enrolment in the scheme is optional. The contributions payable for the scheme for the period are charged in the income and expenditure account. The charge for the year is shown in Note 4.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

Tax status

The College is a registered charity and therefore it is not assessable to corporation tax on any surplus charitable funds.

Funds accounting

Funds held by the College are:

Unrestricted general funds are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds are funds that can only be used for particular purposes within the objects of the College. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in note 8 to the financial statements.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2022

2a DONATIONS AND LEGACIES

	Unrestricted	Restricted	2022	2021
	£	£	£	£
General donations	96,469	-	96,469	81,938
Donations for new projects	-	716	716	555
Donations for student bursaries	-	9,917	9,917	27,436
	<u>96,469</u>	<u>10,633</u>	<u>107,102</u>	<u>109,929</u>

2b GRANT AND FEE INCOME

	2022	2021
	£	£
Grant income from the Office for Students	54,823	73,374
Grant income from other bodies	36,849	52,031
Fee income for taught HE awards	1,211,462	1,474,531
Fee income for research awards	-	-
Fee income from non-qualifying courses	12,108	10,505
Total Grant and Fee Income	<u>1,315,242</u>	<u>1,610,441</u>
Other Educational and related income	<u>524,752</u>	<u>478,148</u>
Total Educational and related income	<u>1,839,994</u>	<u>2,088,589</u>

2c GRANT AND FEE INCOME

	2022	2021
	£	£
Job Retention Scheme government grant	<u>13,355</u>	<u>47,470</u>

3 ANALYSIS OF EXPENDITURE

	Staff costs	Premises	Depreciation	Other costs	Total 2022	Total 2021
	£	£	£	£	£	£
Costs of generating voluntary income	14,213	-	-	6,740	20,953	13,189
Costs of activities for generating income	8,199	-	-	-	8,199	-
<i>Total cost of raising funds</i>	<u>22,412</u>	<u>-</u>	<u>-</u>	<u>6,740</u>	<u>29,152</u>	<u>13,189</u>
Teaching and related costs	808,512	-	37,905	344,780	1,191,197	1,239,964
Other student costs	89,037	-	-	151,069	240,106	241,623
Support Costs	391,118	144,597	54,419	89,163	679,297	724,873
Governance costs	-	-	-	11,956	11,956	10,961
<i>Total costs of charitable activities</i>	<u>1,288,667</u>	<u>144,597</u>	<u>92,324</u>	<u>596,968</u>	<u>2,122,556</u>	<u>2,217,421</u>
Total Expenditure	<u>1,311,079</u>	<u>144,597</u>	<u>92,324</u>	<u>603,708</u>	<u>2,151,708</u>	<u>2,230,610</u>

Other costs:	2022	2021
	£	£
Teaching costs	342,242	346,387
Library and study materials	27,489	31,774
Catering and student welfare	96,495	85,550
Advertising and promotion of the College	36,115	22,833
Office costs	20,090	24,070
Fees payable for the audit	10,613	10,553
Consultants and legal fees	29,415	51,111
Travel and subsistence	24,628	17,154
Bad debts & provision for doubtful debts	13,853	4,279
Sundry expenses	<u>2,768</u>	<u>2,623</u>
	<u>603,708</u>	<u>596,334</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2022

4 STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,107,121	1,175,970
Social Security costs	66,412	75,188
Other pension costs	102,725	110,435
	<u>1,276,258</u>	<u>1,361,593</u>
Remuneration of Principal (1 Jul 2021 to 11 Feb 2022)	2022	2021
Salary	31,361	50,750
Pension contributions	3,136	5,202
Termination payments	25,000	-
Remuneration of Acting Principal (12 Feb 2022 to 30 Jun 2022)		
Salary	16,286	NA
Pension contributions	1,629	NA
	<u>77,412</u>	<u>55,952</u>
Median pay ratios		
All staff basic salary (wrt Prin)	1.38	1.71
All staff total pay (wrt Prin)	1.52	1.72
All staff basic salary (wrt Act Prin)	1.17	NA
All staff total pay (wrt Act Prin)	1.28	NA

At 30 June 2022 there were no accrued amounts in respect of pension costs (2021: £Nil).

No staff received remuneration in excess of £60,000 per annum (2021: £Nil).

Included in the above are redundancy payments of £4,801 (2021: £348) made in relation to two staff posts no longer required due to workload changes, and a termination payment of £25,000 made during the year to one staff member (2021: £30,000). All such payments are recognised when legal agreement is reached.

No remuneration was paid to Trustees for their role as Trustees. Travel expenses of £876 were reimbursed to Trustees during the year (2021: £nil) for Board meeting attendance. £467 was paid on behalf of Trustees to third parties for training or accommodation (2021: £nil). Payments of £494 were made to three Trustees for lectures (2021: £160 to one Trustee). Remuneration of close family members of Trustees totalled £403 (2021: £nil) for teaching and staff accommodation.

During the year the College had transactions with South West Youth Ministries, and with Bransgore Community Church, charities with which it shares a Trustee. The College received income of £13,045 and £15 respectively (2021: £3,840 and £75), and incurred expenses of £53,694 and £141 respectively (2021: £59,312 and £nil). There were no balances outstanding at year-end (2021: £nil). These transactions were carried out at an 'arm's length' basis. The Trustees received no benefit for the transactions.

Remuneration (inc employer NI & pension) of key management totalled £444,440 for 9 posts (2021: £390,462 for 8 posts).

Remuneration (inc employer NI & pension) of close family members of key management totalled £40,833 (2021: £36,865).

During the year, payments totalling:

£601 were received from, and £nil made to, Christchurch Baptist Church of which David McLellan is a trustee (2021: £140 received, £nil made).

£nil were received from, and £3,000 made to, Evangelical Alliance of which David Hilborn is a trustee (2021: £nil received, £128 made). The £3,000 was repayment of a grant that could not be used by the College.

£35,040 were received from, and £2,500 made to, Wycliffe Bible Translators (UK) of which Ian Kirby is a trustee (2021: £52,212 received, £5,116 made).

£40 were received from, and £40 made to, Sunnyhill Church of which Matt Mellor is a trustee (2021: £nil received, £65 made).

£nil, £50 and £50 were made resp to Cedarwood, Faithworks Wessex and Truth Be Told, of which Karen Todd is a trustee (2021: £500, £64 and £50).

£2,318 were made to Simplicate of which Karen Todd is a director (2021: £6,853).

The average weekly number of employees was:

		2022		2021	
		Actual	FT equivalent	Actual	FT equivalent
Academic	Full time	10	9.6	11	10.5
	Part time	32	8.1	26	8
Support	Full time	7	6.3	7	6.7
	Part time	20	9.8	20	11
Total	Full time	17	15.9	18	17.2
	Part time	52	17.9	46	19
Overall	Total	69	33.8	64	36.2

The above employee numbers exclude Students and Guest Lecturers who have been employed on a temporary basis during the year, however the related payroll costs are included in the above staff costs.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2022

5 TANGIBLE FIXED ASSETS

	Land	Freehold Buildings	Equipment	Total
	£	£	£	£
COST:				
at 30 June 2021	282,299	5,303,878	636,856	6,223,033
Additions	-	58,919	12,227	71,146
Disposals	-	-	(34,711)	(34,711)
at 30 June 2022	<u>282,299</u>	<u>5,362,797</u>	<u>614,372</u>	<u>6,259,468</u>
DEPRECIATION:				
at 30 June 2021	-	1,042,820	539,042	1,581,862
Charge for the year	-	53,609	38,715	92,324
Eliminated on disposals	-	-	(34,084)	(34,084)
at 30 June 2022	<u>-</u>	<u>1,096,429</u>	<u>543,673</u>	<u>1,640,102</u>
NET BOOK VALUE:				
at 30 June 2022	<u>282,299</u>	<u>4,266,368</u>	<u>70,699</u>	<u>4,619,366</u>
at 30 June 2021	<u>282,299</u>	<u>4,261,058</u>	<u>97,814</u>	<u>4,641,171</u>

All of the assets are used for charitable purposes.

6 DEBTORS

	2022	2021
	£	£
Fees outstanding	64,304	94,284
Prepayments	26,534	31,013
Other debtors	3,267	23,501
	<u>94,105</u>	<u>148,798</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Fees in advance	14,290	19,979
Trade Creditors	50,407	42,008
Deferred income (Grants)	-	75,000
Taxes and social security	35,003	36,753
Accruals	28,743	33,055
Holiday pay accrual	34,919	39,000
	<u>163,362</u>	<u>245,795</u>

<u>Movement on Deferred Income (Fees in advance):</u>	2022	2021
	£	£
Deferred income brought forward	19,979	7,019
Income released in the year	(15,484)	(2,539)
Income deferred in the year	9,795	15,499
Deferred income carried forward	<u>14,290</u>	<u>19,979</u>

<u>Movement on Deferred Income (Grants):</u>	2022	2021
	£	£
Deferred income brought forward	75,000	50,000
Income released in the year	(75,000)	(50,000)
Income deferred in the year	-	75,000
Deferred income carried forward	<u>-</u>	<u>75,000</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2022

8 RECONCILIATION ON MOVEMENTS OF FUNDS

For the year ended 30 June 2022

	At 1 July 2021	Income	Expenditure	Transfers	At 30 June 2022
	£	£	£	£	£
Unrestricted Funds					
General fund	488,972	1,673,664	(1,754,857)	(94,822)	312,957
Designated funds					
Contingency Fund	186,300	-	-	-	186,300
Cyclical Refurbishment & Maintenance	205,913	-	(17,284)	(13,088)	175,541
Building Fixed Assets	4,543,356	-	(53,608)	58,919	4,548,667
Equipment Fixed Assets	97,814	-	(38,788)	11,672	70,698
	5,033,383	-	(109,680)	57,503	4,981,206
Total unrestricted funds	5,522,355	1,673,664	(1,864,537)	(37,319)	5,294,163
Restricted funds					
New Projects Fund	5,801	175,716	(156,265)	50,573	75,825
Student Bursary Fund	57,808	5,695	(12,960)	-	50,543
Student Hardship Fund	4,381	4,829	(7,526)	-	1,684
Brenda Brady Bursary Fund	13,779	2,422	(12,315)	-	3,886
Misc. Other Restricted Funds	22,644	110,933	(98,105)	(13,254)	22,218
	104,413	299,595	(287,171)	37,319	154,156
Total restricted funds	104,413	299,595	(287,171)	37,319	154,156
Total funds	5,626,768	1,973,259	(2,151,708)	-	5,448,319

For the year ended 30 June 2021

	At 1 July 2020	Income	Expenditure	Transfers	At 30 June 2021
	£	£	£	£	£
Unrestricted Funds					
General fund	450,363	1,918,344	(1,757,184)	(122,551)	488,972
Designated funds					
Contingency Fund	186,300	-	-	-	186,300
Cyclical Refurbishment & Maintenance	213,153	-	(16,979)	9,739	205,913
Building Fixed Assets	4,500,619	-	(47,524)	90,261	4,543,356
Equipment Fixed Assets	110,180	-	(49,291)	36,925	97,814
	5,010,252	-	(113,794)	136,925	5,033,383
Total unrestricted funds	5,460,615	1,918,344	(1,870,978)	14,374	5,522,355
Restricted funds					
New Projects Fund	32,298	51,380	(77,877)	-	5,801
Student Bursary Fund	42,729	26,286	(11,207)	-	57,808
Student Hardship Fund	8,196	15,426	(19,241)	-	4,381
Brenda Brady Bursary Fund	23,969	850	(11,040)	-	13,779
Misc. Other Restricted Funds	39,366	237,919	(240,267)	(14,374)	22,644
	146,558	331,861	(359,632)	(14,374)	104,413
Total restricted funds	146,558	331,861	(359,632)	(14,374)	104,413
Total funds	5,607,173	2,250,205	(2,230,610)	-	5,626,768

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

8 RECONCILIATION ON MOVEMENTS OF FUNDS (continued)

The funds shown on the previous page have the following purposes:

Unrestricted Funds:

General Fund - available for the general operation of the College's main activities

Designated funds:

Contingency Fund – to support the General Fund in the event that income declines.

Cyclical Refurbishment & Maintenance Fund – to fund ongoing building refurbishment and maintenance.

Building Fixed Assets – holds fixed assets arising from capitalisation of land and building assets.

Equipment Fixed Assets – holds fixed assets arising from capitalisation of plant, equipment and vehicles.

Restricted Funds:

New Projects Fund – held for new specific building or equipping projects.

Student Bursary Fund – held for bursary funding of student tuition fees.

Student Hardship Fund – held to provide financial hardship support for students.

Brenda Brady Bursary Fund – held for funding needs of student body or individuals.

Miscellaneous Other Restricted Funds – held for various specific purposes as received.

The fund transfers indicated on the previous page are explained as follows:

From General Fund to Designated Funds:

Transfer of surplus funds from operations: £40,000 to Cyclical Refurbishment & Maintenance (2020/21: £100,000).

Net capitalisation of fixed assets purchased in the year, and transferred to the designated fund for Equipment Fixed Assets: £4,249 (2020/21: £22,551).

From General Fund to Restricted Funds:

Transfer to New Projects Fund to cover those staffing and operational costs which are not covered by restricted income and are being charged instead to the General Fund: £50,573 (2020/21: £nil).

Between Designated Funds:

Capitalisation of fixed assets purchased under Cyclical Refurbishment & Maintenance and transferred to the designated fund for Building Fixed Assets: £53,088 (2020/21: £90,261).

From Restricted Funds to others:

Capitalisation of fixed assets, purchased from Misc Other Restricted Funds, and transferred to the designated funds for Equipment Fixed Assets: £7,423 (2020/21: £14,374) and Building Fixed Assets: £5,831 (2020/21: £nil).

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2022

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Unrestricted Funds				Total Funds
	General Fund	Designated Funds	Restricted Funds		
	£	£	£	£	
Fixed assets	-	4,619,366	-		4,619,366
Cash at bank and in hand	362,920	361,840	150,862		875,622
Stock	22,588	-	-		22,588
Debtors	90,811	-	3,294		94,105
Creditors	(163,362)	-	-		(163,362)
	<u>312,957</u>	<u>4,981,206</u>	<u>154,156</u>		<u>5,448,319</u>

2021	Unrestricted Funds				Total Funds
	General Fund	Designated Funds	Restricted Funds		
	£	£	£	£	
Fixed assets	-	4,641,171	-		4,641,171
Cash at bank and in hand	492,250	392,212	178,341		1,062,803
Stock	19,791	-	-		19,791
Debtors	144,697	-	4,101		148,798
Creditors	(167,766)	-	(78,029)		(245,795)
	<u>488,972</u>	<u>5,033,383</u>	<u>104,413</u>		<u>5,626,768</u>

10 LEASES

Operating lease charges for the year were £1,606 (2021: £1,606). At 30 June 2022, the College had total future minimum payments under non-cancellable operating leases as:

	Land & buildings		Other	As at 30 June 2021	
	£	£		Land & buildings	Other
	£	£	£	£	£
within 1 year	-	1,606	-	-	1,606
within 2 to 5 years	-	-	-	-	1,605
after 5 years	-	-	-	-	-
	<u>-</u>	<u>1,606</u>		<u>-</u>	<u>3,211</u>

11 CAPITAL COMMITMENTS

There were no capital commitments at 30 June 2022 (2021: £nil).

12 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2022 (2021: £nil).

MOORLANDS COLLEGE

England & Wales - Charity number 1092000

Accounts

Company Registration Number 4241702
Charity Number 1092000

MOORLANDS COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021

MOORLANDS COLLEGE

INDEX TO THE ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 30 June 2021

	PAGE
Administrative Information	1
Annual Report of the Trustees	2 - 15
Independent Auditors' Report to the Trustees for the year ended 30 June 2021	16 - 18
Statement of Financial Activities (incorporating Income and Expenditure Account)	19
Balance Sheet	20
Cash Flow Statement	21
Notes to the Financial Statements	22 - 29

MOORLANDS COLLEGE

ADMINISTRATIVE INFORMATION

For the year ended 30 June 2021

Charity Name:	Moorlands College
Registered Office and operational address:	Moorlands College Sopley Christchurch Dorset BH23 7AT
Registered Charity Number:	1092000
Company Number:	4241702
The Trustees:	Sián Baker Keith Brown Jason Coltman Ruth Flanagan John Fowler Tim Goulding (Treasurer) Jon Loose Steve May-Miller (Chair) Don McQueen (resigned in Dec 2020) Matthew Moore Mary Reeves Janice Tuck (resigned in Apr 2021)
Company Secretary:	David McLellan
Executive Leadership Team:	Principal: David Hilborn Executive Director: Andy du Feu Vice-Principal (Development): Colin Bennett (resigned in Dec 2020) Director of Academic Quality: Ian Kirby Vice-Principal (Academic): Helen Morris Vice-Principal (Strategy): Ian Coffey Director of Communications: Karen Todd Director of Finance: David McLellan (from Jan 2021) Director of Operations: Matt Mellor (from Jan 2021)
Auditors:	Jacob Cavenagh and Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers:	Bank of Scotland plc 3 Town Quay Southampton Hampshire SO14 2AQ

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2021

The Trustees are pleased to present the annual and strategic report (which includes the Directors' Report required by company law) and financial statements for the year ended 30 June 2021.

Corporate Governance

The following have been in place for the year ended 30 June 2021 and up to the date of approval of the financial statements.

Governing document and approach

The College is a charitable company limited by guarantee, incorporated on 26 June 2001 and registered as a charity on 13 May 2002. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was established under a Memorandum of Association that established the objects and powers of the charitable company; these were incorporated into the Articles of Association in 2010, and the Articles of Association now comprise the primary governing document. The Articles of Association were revised during 2019, in step with a new Governance Policy adopted in Jan 2019, and were approved by the Charity Commission in June 2019.

The College's approach to governance applies the Public Interest Governance Principles of the Office for Students. It also follows the good practice for the Higher Education sector identified in "The Higher Education Code of Governance" produced by the Council of University Chairs. In particular, the Board of Trustees adopts and implements the core values of that document. The College affirms and adopts the Nolan "Principles of Public Life", upon which the Higher Education Code of Governance builds.

Organisational structure

The Company Directors are the Trustees of the Charity. By virtue of office, as Directors and Trustees, they are voting Members of the Company and are fully responsible, under UK law, for the direction and development of the work of the College. Together they constitute the Board of Directors of the Company and the Board of Trustees of the Charity. Within this document the Directors are generally referred to as Trustees, and the Board of Directors as the Board of Trustees. This body is both unambiguously and collectively accountable for institutional activities and takes all final decisions on matters of fundamental concern to the College. Thus, the Board of Trustees is the governing body of Moorlands College in the terms of both the Office for Students and the Quality Code for Higher Education.

The Trustees who have served during the year are set out on page 1. In accordance with the Articles of Association, revised in June 2019, each Trustee is appointed for a term of three years and is required to retire at the end of that term, although they may be eligible for reappointment; Trustees must stand down for at least one year after three consecutive terms. No remuneration is paid to Trustees in the role of Trustee; expenses can be reimbursed for travel to Board meetings, for the cost of care for dependants or, for the Chair only, loss of income. Payments to Trustees for work in other capacities (usually teaching) are disclosed in Note 4 of the Financial Statements. The Trustees are supported administratively by an employee of the College in the role of Clerk to the Board.

The Executive Leadership Team (ELT) is the key management group, led by the Principal, for day-to-day operation of the College. ELT members attended Board meetings during the year for the majority of items. The processes to appoint and set pay for ELT members are determined by Trustees. The Trustees review staff salaries annually and take note of the CPI, cost of living and the financial situation of the College, with no automatic entitlement to an annual salary increase. The Trustees aim that College pay levels are appropriate both to the experience and responsibilities of staff members and to the market sector. During the year, as part of a management team review, operational responsibilities were split across two posts, Director of Operations and Director of Finance; and in adjustments following the resignation of the VP Development, the post of VP Academic was replaced on 1 July 2021 with the distinct posts of Head of Undergraduate Studies and Head of Postgraduate Studies.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

Representation at Board meetings

The Principal, ELT and student and staff representatives are participants in Board of Trustee meetings, providing necessary perspectives for the Board to govern effectively. The Principal and the representatives have full rights of attendance and participation in meetings but, in line with the College's constitution as a charity, as employee and beneficiaries of that charity, they do not have voting rights. In particular, student representatives have no less rights of participation and are not in any way disadvantaged in comparison to student representatives in the governance arrangements of other Higher Education institutions where the governing body is not structured as a board of trustees bearing ultimate responsibility according to charity law. Neither the Principal nor representatives are routinely excluded from discussions, though representatives would not normally be present at discussions relating to individual, identifiable students or staff members.

Recruitment and appointment of new Trustees

The range of experience and professional expertise of Trustees is kept under review and, when seeking to appoint new Trustees, full consideration is given to any perceived gaps. New Trustees are normally identified through personal contact of existing Trustees, with the process then managed by the Nominations Committee. The Trustees have power to appoint additional Trustees; there is no maximum, but the number of Trustees should never be less than five. Prospective Trustees will normally be invited to two or three Board meetings, to observe how the Board functions, before an appointment is processed.

Trustee induction and training

New Trustees are inducted in accordance with an agreed procedure, meeting with key staff, and receiving details of the legal and governance structures of the College, and background to the history and current issues under consideration by the Board. Training needs of the Board and its individual Trustees are reviewed on a regular basis by the Board in conjunction with an annual self-assessment of Board performance. Trustees are regularly informed as to external trustee training courses that are available.

Risk management

The Trustees, through the Audit and Risk Committee (ARC), examine the major risks that the College faces each year, when reviewing and updating the risk register. The risk register outlines the most significant governance, academic, planning, operational, human resources, financial and external risks, and the control and monitoring processes in place to mitigate or eliminate the risks. Progress on further actions identified to mitigate risks or improve control processes are monitored and reported back to ARC and to the Board as required. Two of the major risks are loss of income through low student numbers, mitigated by continuous marketing and maintaining the quality of our educational provision; and the impact of government and regulatory requirements, mitigated by carefully meeting current submission deadlines and developing positive relationships to monitor future change.

Advisors

Details of the College's auditors and bankers are disclosed on page 1. During the year the College has also used the consultancy services of Ellis Whittam, Keelys and MSP Business Services to provide advice and support in employment law and HR, health and safety, and food safety management within the College.

Primary responsibilities of the Board of Trustees:

- to approve the mission and strategic vision of the College, its long-term academic and business plans and key performance indicators (KPIs), and to ensure that these meet the interests of stakeholders
- to ensure that processes are in place to monitor and evaluate the performance and effectiveness of the College against these plans, using approved KPIs
- to appoint the Principal as chief executive, and to put in place suitable arrangements for monitoring their performance
- to delegate authority to the Principal for the academic, corporate, financial, estate and human resource management of the College, and to establish and keep under regular review the policies,

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

- procedures and limits within such management functions as shall be undertaken by and under the authority of the Principal
- to oversee the assessment and management of risk, monitoring and reviewing a register of risks, and determining appropriate actions in response to risks
 - to ensure the establishment and monitoring of systems of control and accountability, including financial and operational controls, and procedures for handling internal grievances and for managing conflicts of interest
 - to establish processes to monitor and evaluate the performance and effectiveness of the governing body itself
 - to conduct its business in accordance with best practice in HE corporate governance and with relevant principles, including both the principles of public life drawn up by the Committee on Standards in Public Life and the Public Interest Governance Principles of the Office for Students
 - to safeguard the good name and values of the College
 - to appoint a Clerk to the Board and to ensure that, if the person appointed has managerial responsibilities in the institution, there is an appropriate separation in the lines of accountability
 - to be the employing authority for all staff in the College and to be responsible for establishing a human resources strategy
 - to be the principal financial and business authority of the College, to ensure that proper books of account are kept, to approve the annual budget and financial statements, and to have overall responsibility for its assets, property and estate
 - to be the College's legal authority and, as such, to ensure that systems are in place for meeting all its legal obligations, including those arising from contracts and other legal commitments made in the College's name
 - to receive assurance that adequate provision has been made for the general welfare of students
 - to act as trustee for any property, legacy, endowment, bequest or gift in support of the work and welfare of the College
 - to ensure that the College's governing documents are followed at all times and that appropriate advice is available to enable this to happen.

Committees

The Trustees appoint Committees, comprising representatives of the Board, supported by staff, including the Clerk to the Board, to facilitate detailed areas of its work, with a duty to report back and make recommendations to the Board of Trustees. As at 30 June 2021, these Committees comprise:

Finance and Resources: T Goulding (Chair), J Coltman, M Moore; with D Hilborn, D McLellan, M Mellor
Audit and Risk: K Brown (Chair), J Fowler, J Loose; with J Hazlett, D Hilborn, I Kirby, M Mellor
Nominations: S May-Miller (Chair), S Baker; with J Hazlett, D Hilborn
Remuneration: T Goulding (Chair), K Brown, S May-Miller; with D Hilborn, D McLellan.

From time to time, the Trustees will also set up specific Working Groups and during 20/21 the Working Group for Degree Awarding Powers has continued its work. Other groups covering Strategy, and Recruitment Marketing and Fundraising, and Racial Diversity, have been set up as Monitoring Groups or Steering Groups. Both are management-led, but with some Trustees involved to provide input and guidance.

Links with Other Educational Institutions

Links with the University of Gloucestershire have continued, both to maintain the validation requirement and also to facilitate improvement of academic standards at the College. Effectiveness of the partnership between the University and the College is monitored by a major review every five years, the most recent being April 2020 when a new five-year collaborative agreement was signed lasting until August 2025.

The College works in partnership with South West Youth Ministries (SWYM) to administer the delivery of our BA degree course via our regional centre of Moorlands South West. The partnership with SWYM was reviewed during the year and continues to operate effectively.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

We have launched a similar administrative partnership with Youthlink: NI to support the delivery, which started in 20/21, of our BA degree course at our regional centre in Northern Ireland.

The College is a member of Guild HE, and we also maintain contact with like-minded theological colleges through informal networks of Principals, Bursars and Facilities staff.

Accreditations

Since October 2018, the College has been registered with the Office for Students (OfS) as a Higher Education Provider (Approved Fee Cap status). By this, our BA and MA courses are designated, at full-time and part-time levels, for support through Student Finance. This loan support can be accessed by eligible students from all parts of the UK. As required by OfS registration, we participate in the National Students Survey and provide data to the Higher Education Statistics Agency.

Our Youth and Community Work BA Applied Theology degree is validated by the National Youth Agency as meeting the Joint Negotiating Committee professional standards for youth workers. This validation was renewed in September 2019 for a further five years, through until 2024. The same degree, as delivered at our regional centre in Northern Ireland, has received professional endorsement from the North South Education and Training Standards (NSETS), from Jan 2021 to Dec 2025.

The College subscribes to the Quality Assurance Agency (QAA), the OfS designated body for quality, to provide assurance that we are meeting UK expectations for the academic standards of awards offered, and the quality, information and enhancement of student learning opportunities provided, through our undergraduate and postgraduate degree courses. The QAA approach has moved from a periodic assessment to one that is driven by sampling and risk-based factors.

The College is recognised by the MOD as an approved learning provider for training service personnel.

We work within the Home Office Prevent Duty framework to recognise and reduce risks of radicalisation.

Objectives and activities

Charitable Objects

The object of the College is to maintain, advance, and promote the Christian religion and, in particular, to conduct a college for the study and teaching of the Bible and the training of Christian ministers, teachers and workers in accordance with our agreed Statement of Faith.

Vision and Mission

The vision of the College is summarised by the statement:

Equipping people, passionate about Jesus Christ, to impact the church and the world.

Our mission is to lengthen and strengthen the College's activity as a teaching and training community, to pursue growth, development and expansion alongside depth, stability and continuity.

Achievements, performance and public benefit

For over 70 years now, the College has existed to train men and women who wish to make a difference in society and the world through their work in churches, youth work, education, social care, community work and NGOs. Most of our undergraduates are involved in weekly community service as part of their course. This supervised work takes place in local churches and other agencies and is an integral part of their training. Our graduates go on to impact people of all ages in many areas of society in the UK and around the world. The College aims to keep in touch with societal needs through the operation of

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

professional advisory groups, contact with graduates, other contacts working at the 'cutting edge', and partnership arrangements.

In June 2019, the College was awarded a two-year silver rating in the Teaching Excellence and Student Outcomes Framework (TEF), a national exercise that assesses excellence in teaching at universities and colleges across England. The silver award is given for delivering high quality teaching, learning and outcomes for its students, and consistently exceeding rigorous national quality requirements for UK Higher Education. The TEF panel particularly praised the College for the 'excellent physical and digital resources and extensive investment in online platforms', 'personalised learning supported by a robust personal tutoring system that is appreciated by students and secures high levels of engagement and commitment to learning', and the 'high levels of staff engagement with scholarly activities leading to a research informed curriculum which is highly valued by students'. With a silver award, the College is one of the highest rated non-denominational theological colleges.

A similarly positive picture is painted by the results of the National Student Survey (NSS), which independently gathers leaving students' opinions on the quality of their courses. For 2021, the College received an overall satisfaction rating of 96%, 21% higher than the sector average. We have maintained high responses in several areas, scoring 96% in teaching, 96% in learning opportunities, and 97% in academic support, despite the pandemic. This very positive feedback from our final year BA students reflects a huge amount of work and effort, especially given the challenges faced by both staff and students as a result of the covid pandemic.

At a much more local level of public benefit, Christchurch campus students served Sopley village community through a volunteer clean-up project. The annual Sopley Festival is normally hosted on our campus grounds but had to be cancelled this year due to covid restrictions. Our campus premises are also occasionally used by local churches for their Sunday services and other meetings, although this also has been disrupted by covid restrictions.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Student beneficiaries, funding sources and fees

Our undergraduate and postgraduate students are drawn from across the UK and range in age from 18 to over 70. A high percentage of the smaller number of postgraduate students in our School of Language and Scripture come from a range of countries, primarily in Europe and Asia.

The College has significant success in enabling access of under-represented groups, especially:

- mature students
- students with disabilities
- students from disadvantaged socioeconomic backgrounds.

Our provision focusses on professional preparation for people-helping and leadership roles, so is more attractive to older students. This is not uncommon in theological colleges; however, we are comparatively more successful at enabling access to HE by those who do not have previous HE experience.

Of the College's students with disabilities a clear majority have learning disabilities (over 60%). We attribute this to the undergraduate programmes' vocational, professional focus and our reputation for Learning Assistance provision. These factors combine together to encourage students who would otherwise not enter HE to choose Moorlands.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

Adding to the College's successful orientation towards those less-represented socio-economically, the opening of regional centres in more urban locations is intended to increase our reach towards areas of greater social deprivation.

A high percentage of the UK undergraduate and postgraduate students can obtain funding support through government-funded student loan financing, and many augment this with personal support through grant-funding charities and churches. In addition, the College has provided grant support to a range of undergraduate students, awards being considered on a case-by-case basis by a Financial Support Panel. In the past year, the College made scholarship, bursary, hardship and other awards, totalling £41,448 (19/20: £15,991), to 48 students. These included Enable grant awards, designed to help students with disabilities to overcome challenges that might impact their success in their studies. Partial grant support was also given towards diagnostic testing, where needed by those with learning difficulties. In a year when many students suffered from the effects of covid restrictions, hardship grants, augmented by funding from OfS, were allocated by the Financial Support Panel to appropriate applicants.

Our tuition fees and accommodation and catering charges have been maintained broadly in line with the norm within the non-government-funded bible college sector. Fees are set on an annual basis with the objective of achieving a breakeven operating budget position, after allowing for inflation and the anticipated level of other income and gifts. During the times of covid restrictions, no charges were made for accommodation or catering that could not be accessed by students.

The College has agreed an Access and Participation Plan for the five years from 20/21 to 24/25 with the Office for Students. This maps out how the College will widen access to Higher Education for those from disadvantaged backgrounds, support their success and enhance their progression to professional jobs or further studies.

This year's activities

The principal activity of the College during the year has been the provision of full-time courses in biblical, theological and related studies alongside vocational training and personal development. This is in accordance with the Memorandum and Articles of Association.

1 Continuing course delivery

Student enrolments at September 2020 rose overall by 2.5% FTE on 2019, despite six months of covid. Recruitment to our part-time MA programmes was particularly positive, with 45 new students enrolled against a target of 27. The total number of student learners engaged during the year on our degree training courses was 277 (19/20: 267), plus a further 18 in FE courses. Over the course of the year, 32 MA degrees, six Postgraduate Diplomas, ten Postgraduate Certificates, and 48 BA degrees have been awarded. The annual graduation event which was due to be held in October 2020 has been rearranged to combine two such events in November 2021.

In continuing the provision of our range of degree courses, we have had regular positive feedback from our External Examiners and the University of Gloucestershire about the high standard of those courses. In addition, as noted above, the College has been awarded a TEF silver rating for delivering high quality teaching, learning and outcomes for its students. Also noted TEF previously, the latest NSS results show an overall satisfaction rating of 96% from our leaving students; nationally the average results fell 6 percentage points to 72%.

In August 2019 we launched the School of Language and Scripture (SLS), in collaboration with Wycliffe UK Ltd, to provide appropriate academic and professional training and qualifications for translation, literacy and language development workers. The focus of the School is the provision of postgraduate courses of study including an MA in Language, Community and Development, validated by the University of

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

Gloucestershire. SLS operated in premises in Gloucester during 19/20 but successfully transferred to Christchurch campus at the start of the 20/21 academic year.

The restrictions arising from the spread of the covid pandemic led to a closure of our campuses and offices, such that all our teaching from mid-November to end March had to migrate to online platforms. With significant cooperation from staff and students, this was successfully achieved across all our courses. Adjustments have been made where the practical side of learning could not be met in the normal way, and meetings, interviews and open days were also moved to online approaches. We have worked hard to make our Christchurch premises covid-secure and, from April 2021, most of our teaching delivery was again face to face, with social distancing and online alternatives being used where needed.

2 Regional centres and related development

The approach of regional centres has been a strategic initiative developed to extend the College's educational footprint in different regions and to increase the study options available to students. The College's two established regional centres, Midlands and South West, are well integrated in providing undergraduate degree courses. During 20/21, there were 29 undergraduate students at the Midlands Centre and 28 in the South West. These numbers reflect a reduction in intake in 20/21; initial evaluation suggests that covid was largely responsible.

For the second year running, the planned delivery of a Foundation Year at the Midlands Centre did not recruit enough students to launch. This has been reviewed and will not be marketed for a third year.

The past year did involve a successful launch in September 2020 of our new centre in Northern Ireland, in partnership with Youthlink: NI. Seven students were enrolled on the BA Applied Theology (Youth and Community Work). The intention was to teach partly in Belfast and partly at Christchurch, but the latter was thwarted by covid restrictions, and had to take place online. Work to establish a new centre in the North of England continues, with a 6-month scoping exercise led by a local consultant and covered by funding from a trust.

Covid restrictions affected our regional centre premises, and many study blocks had to migrate to online platforms. Our prior base for teaching in South West, Brunel Manor, has closed, with premises at Lee Abbey now being used. Alternative premises are also being explored in the Midlands, as our normal premises at Wallis House are also closing.

We have made use of NCFE accreditation of our level 3 (pre-degree) modules as part of the customised award known as Engaging with Applied Theology (EAT). We have worked with South West Youth Ministries (15 students), where three of the students have also gained the Award in Christian Leadership.

3 Improvement of course management and quality

In April 2020, the College carried out a major partnership review of the BA and MA Applied Theology programmes, involving representatives from the University of Gloucestershire, the student body and external advisers; this resulted in several commendations and a new five-year collaborative agreement through to August 2025. The University, which validates all the College's higher education awards, remains very positive about the College's provision, recently reporting the partnership as "excellent".

During the past year, Programme Periodic Review and Approval systems were applied to Foundation Year and the MA Language, Community and Development. The results in both cases were very positive with the College giving its own internal approval to the provision for the following five years.

Work has continued to strengthen the College's systems for the upholding of standards and assurance of quality, as we prepare to make an application (in autumn 2021) for authorisation to operate degree

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

awarding powers (DAPs). In 2019 an external consultant reviewed the updated governance arrangements and found that they “are fit for purpose and ... provide a firm basis for the delivery of effective governance.” The same consultant returned in 2021 and again reported favourably on the College’s progress in implementing and embedding the updated governance arrangements. A recent stress test by a different consultant provided a measure of confidence that our systems and standards are ready for such a DAPs application.

We encourage professional development of our staff as an important contributor in improving quality. Several of our staff and students have spoken at national and international events. Regular staff training events are held through the year.

4 Campus Facilities

On the Christchurch campus, we repurposed some teaching and residential spaces to accommodate the relocation of SLS from Gloucester, and we completed programmes of checking and improving fire safety doors and the refurbishment of some bedrooms, both started in the summer of 2020. Three new ensuite bedrooms were added to our residential block, the launch of an initiative that will extend to existing rooms as funds permit. We also enhanced security on campus with some additional CCTV cameras.

Significant resources were invested in making the campus as covid-secure for students and staff as possible, including developing a one-way system, adding signage, hand sanitisers and individual student desks, and operating an asymptomatic covid test site under guidance from DfE and DHSC. To enable better social distancing, we also combined two lecture rooms into one larger lecture room, with movable partitions, additional floor sockets, and improved audio/video facilities to facilitate teaching of students whether attending physically or digitally.

5 Fundraising

In line with reporting requirements included in the Charities Act 2016 the Trustees confirm that all fundraising is done in compliance with best fundraising practice. All fundraising activities follow traditional methods, recognised as ethical for many years, and during 2020/21 we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

Fundraising through the year focused on enthusing potential donors and sharing our vision for the future. Smaller, undesignated gifts have been allocated to our general fund. Several small regular gifts are designated by donors for one of our three student support funds, restricted funds that are used to support and enhance the student experience at the College.

We continued to benefit from the generous financial support and partnership of several larger trusts, with a range of gifts that support teaching and events in Apologetics and Evangelism, provide partial support for a senior teaching post, or assist the College with strategic development, as we aim to maximise opportunities to widen and strengthen our course provision, and fulfil our mission and vision.

The recent launch of Friends of Moorlands is intended to improve connection with graduates and supporters of the College at various levels. One of those levels is fundraising, and Friends are being encouraged to consider financial support on a regular basis or through legacies. A new staff post has also been set up to work with donors, help with bid-writing and develop fundraising campaigns, such as one for creating more ensuite campus bedrooms. Increased options for easily donating through social media and our website have been implemented and we will be investing in a contactless giving point for anyone to give at any time.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

Financial Review

Income

The total income for the year amounted to £2,250,205 (19/20: £2,247,508). Our primary source of income is unrestricted income of student fees plus charges for provision of our training and development courses. The total income in 20/21 arising from our charitable activities totalled £2,088,589 (19/20: £2,062,262).

Fundraising activity, with a little from the letting of our buildings to groups for holiday/non-educational purposes, generated income of £111,594 (19/20: £145,203). Included in this were donations of £27,436 (19/20: £10,484) for bursary funds and £555 (19/20: £1,060) for new projects. Bank interest income from College funds totalled £2,552 (19/20: £3,595).

Expenditure

Expenditure in the year totalled £2,230,610 (19/20: £2,185,043). Of this, £13,189 (19/20: £19,921) was spent on fundraising and other income-generating activity. Expenditure on main charitable activities was £2,217,421 (19/20: £2,165,122), which included depreciation charges of £96,773 (19/20: £125,488), and student support grants of £41,448 (19/20: £15,841). Capital expenditure spent on buildings, plant and equipment, totalled £127,496 (19/20: £68,887) of which £90,261 (19/20: £17,174) related to buildings investment.

Financial Health

The balance sheet shows that the College has assets in excess of liabilities. Land and freehold property is shown as the sum of purchase price and construction cost, less depreciation. The net book value of land and buildings is shown in note 5 as £4,543,357 (19/20: £4,500,620). At 1 August 2021, the buildings were insured for £12,164,663 (19/20: £11,640,826) in line with the insurance company's valuation of rebuilding costs.

Under Financial Reporting Standard 102, unconditional multi-year donations are recognised as and when committed, not when actually received. At 30 June 2021, £75,000 (19/20: £50,000) of grant income had been received in advance of the period to which the grant relates. This is shown as deferred grant income in Note 7.

The Trustees consider that the financial health of the College is satisfactory at the end of the year, with essential free reserves of £881,185 (19/20: £849,816), which equates to over four and a half months' normal operating expenditure, plus restricted funding available to fund continuing investment in the campus facilities and strategy implementation.

Investment Policy

The Trustees' investment powers are governed by the Memorandum and Articles, which permit the College's funds to be invested in stock funds, shares, securities or other investments or property. All the funds currently held are for operational and short-term purposes, rather than investment purposes, and are held in a range of bank deposits. Therefore, bank interest is the only investment income earned by the College during the year.

Reserves Policy

The College regularly reviews its reserves policy, covering both the purpose and levels of reserves held by the College, ensuring they remain appropriate to current levels of activity and proposed strategic developments. Note 9 to the financial statements shows the assets and liabilities attributable to the various funds by type. Note 8 describes the various funds of the College, summarises the year's movements on each fund, and shows the amounts held in each fund at the end of the year.

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

Unrestricted general funds amounted to £488,972 (19/20: £450,363) at the year-end, which are freely available funds, to apply to future activities as required. In addition, the College holds a designated contingency reserve of £186,300 (19/20: £186,300) for use should the annual operating budget and general fund fall into deficit.

The College also holds a designated fund for the purposes of funding the costs of cyclical refurbishment and maintenance of the College buildings, in order that we can aim to continue to maintain the buildings and upgrade the facilities in accord with the long-term development programme. The balance at year-end was £205,913 (19/20 £213,153). As the Trustees could readily re-designate these monies in the event of a financial crisis, this fund is regarded, together with the general fund and the contingency reserve, as part of the essential free reserves of the College.

The Trustees have concluded that target reserves of at least three and, preferably, between four and six months of average operating expenditure are required to meet working capital needs for normal operational purposes, and to cover financial obligations in the event of a financial crisis. The level of essential free reserves at the end of the year covers 4.7 months' activity at £186,000 per month.

Other restricted or designated funds are held to finance building development, student bursary awards and programme development, as detailed in note 8 to the financial statements, the balances of which are considered satisfactory to meet the projected needs of the College for the immediate future.

Remuneration of the Principal

The remuneration package for the Principal, as head of the College, is disclosed in Note 4. The process of setting this package is determined by the Trustees, with recommendations made by the Remuneration Committee, which is also responsible for annual reviews of the package, normally simple inflationary adjustments to salary. The Remuneration Committee considers comparative information from other organisations, especially charities in the HE sector, and must consider the public interest and the safeguarding of public funds alongside the interests of the College. The last major review of the package for the Principal was carried out in summer 2018, as part of the process for selecting and appointing a new Principal. That package comprises a basic salary and the standard employment pension scheme, as available to all College staff. The performance of the Principal is appraised each year by the Chair of Trustees but there are no performance-related components in the remuneration package.

Plans for Future Periods

The Trustees have approved a range of strategic principles covering the period up to 2024. These emerge from and are grounded in the vision, mission, ethics, ethos and values of the College. In line with the mission statement, they are categorized as "lengthening": pursuing growth, development and expansion, and "strengthening": pursuing depth, stability and continuity:

Student recruitment

- Widen access and participation in higher education at the College
- Maintain campus-based students at a level that makes proper use of the facilities at Christchurch

Geographical reach

- Make the College's courses accessible to anyone living in the UK wishing to study applied theology
- Widen the geographical reach of the College through establishing new regional centres
- When legislative and political constraints permit, encourage students from beyond the UK to study at the College

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 30 June 2021

National and international profile

- Forge productive partnerships with like-minded organisations, delivery partners and alumni that will make the College more widely known in the UK and beyond, not restricted by its physical locations

Influence

- Influence the wider Christian community and society
- Serve and support the local community of Christchurch in appropriate ways
- Resource and inspire Christian leaders
- Provide encouragement in ministry and long-term relational support to former students

Range of courses

- Widen the portfolio of applied theology courses offered by the College

Academic quality

- Review continuously all aspects of course content and delivery in order to constantly improve quality of teaching and all aspects of delivery and maintain national standards
- Demonstrate thought-leadership by addressing contemporary cultural, pastoral and theological issues
- Encourage academic leadership and influence through research, publishing and engagement with the wider academic community
- Ensure that all students are engaged in the monitoring and review of their studies
- Recruit academic and support staff of high calibre

Governance

- Ensure the ongoing re-affirmation of the evangelical Christian beliefs at the core of the College.
- Give clear and effective leadership to the College at Board and management levels, ensuring that vision, mission, values and relevant strategic goals are understood and pursued
- Ensure that robust systems and structures exist, within which the Board and the College management can operate effectively and with appropriate accountability
- Ensure that the student voice is heard and taken account of at all levels of the College
- Plan ahead for operational continuity and leadership succession

Financial stability and resourcing

- Continue the development of a healthy financial culture, enabling confident medium and long-term planning
- Develop income streams other than student fees, reducing dependency on student numbers and enabling strategic planning and development
- Take the costs and risks associated with validation arrangements under the College's own control, investigating and determining whether to apply for Degree Awarding Powers
- Make best use of the College buildings, campus and other assets both physical and intellectual

Key Priority Objectives (KPOs) associated with these principles and agreed by the Trustees (in Nov 2019) are that:

- By 2023-4 we shall see student undergraduates at current locations increase by 5% based on 2019-20 numbers
- By 2023-4 we shall open two more regional centres in the UK that are viable both educationally and financially
- By September 2023 we shall have developed at least three new partnerships with Christian agencies, that will provide access to a broader marketplace and increased recruitment
- By September 2023 our influence will have increased significantly, demonstrated by
 - hosting a series of successful theological conferences through the period 2019-23
 - increased publication of books and papers by staff
 - increase of staff speaking at churches, conferences and large-scale events
 - increased presence of staff on national and international boards
- By September 2021 we will have been authorised to operate Degree Awarding Powers

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

- By September 2023, in the context of expansion of provision across new locations, we will have grown in the quality of our academic delivery reflected in external benchmarking
- By November 2023 we will have a full-strength Board of Trustees, with a range of appropriate skills and backgrounds, providing effective governance and leadership of the College
- On revenue and surplus, we require annual growth over and above cost increases to enable reinvestment back into achieving our strategy, including reserves cover of 6 months by June 2024.

Each of the above KPOs has several Key Performance Indicators aligned with it and these are being overseen by the Strategic Monitoring Group.

Our undergraduate degree student intake for 21/22 is expected to be 26 for all our BA courses, significantly lower than the last few years. This includes an intake of 7 students in the regional centre in Belfast, and 5 in the South West. Sadly, low application levels have caused us not to run Foundation Year at Christchurch in 21/22 and to run Midlands without an intake cohort. Our intake for MA Applied Theology is also low at 10, but we will be teaching 18 students for the various courses run by SLS.

The engagement of a Blended and Digital Learning consultant is assisting in transforming the College's learning and teaching environment to meet current and emerging digital opportunities, especially in the area of blended learning, covering both face-to-face and virtual environments.

New opportunities within the Higher Education sector are being pursued. Work continues to strengthen the College's systems for the upholding of standards and assurance of quality, as we prepare to make an application (in autumn 2021) for authorisation to operate Degree Awarding Powers. Our development of Regional Centres has aimed to provide flexibility of study modes and locations to students; opportunities and partnerships in other regions are being paused whilst the blended learning project is conducted, as this will inform our regional delivery models.

Our Friends of Moorlands initiative, while delayed by coronavirus, is being revitalised with the aim of strengthening our engagement with alumni and their churches or key organisations. We aim to build a strong base of connected Friends who see Moorlands as a first port of call for training and, where possible, to assist with fundraising.

We are also committed to research-based teaching and scholarship, one aspect of which is our work towards establishing a Centre for Evangelical Studies; a development group has been set up to take this vision through into more detailed plans during the year.

Finally, the year's planned facility development includes the replacement of the main residential heating system, enhancement of the campus wifi network, and, subject to fundraising, conversion of more of our bedrooms to include ensuite facilities. We will aim to maximise use of our campus premises for students during term time – bedroom occupancy at the start of the academic year is 95% – and to generate letting income at other times of the year, as restrictions permit.

Statement of Internal Control

As governing body of the College, the Board of Trustees recognises that it has responsibility for maintaining a sound system of internal control to support the achievement of policies, aims and objectives, whilst safeguarding the public and other funds and assets for which it is responsible, in accordance with the responsibilities assigned to it in the Articles of Association, and the requirements of such bodies as the Office for Students.

The system of internal control is intended to manage rather than eliminate the risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing review process intended to identify

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2021

the principal risks to the College, to evaluate the nature and extent of those risks, and to manage them efficiently, effectively and economically. The risk management approach is summarised on page 3 and is a major aspect of the work of the Audit and Risk Committee. This process has been in place for the year ended 30 June 2021 and up to the date of approval of the financial statements.

In addition to this, the Trustees oversee the College's performance in meeting its strategic objectives through the planning and monitoring of the annual plan and budget. Regular updates on performance are presented to Trustees during the year, with a full year-end report considered in October/November. A provisional plan and budget for the following year is approved by Trustees every June, followed by the approval of a final revision in October/November, once confirmed student numbers for the academic year are known.

The Trustees have responsibility for reviewing the effectiveness of the College's system of internal control and, via the Audit and Risk Committee, conducts periodic reviews. Trustees consider the plans and strategic direction of the College and receive reports from the Chair of Audit and Risk Committee and have access to the minutes of Audit and Risk Committee meetings. The review of the effectiveness of the system of internal control is also informed by the work of the Executive Leadership Team, who have responsibility for the development and maintenance of the internal control framework, and by comments made by the external auditors in their annual reports.

The Trustees are of the view that the College has an appropriate framework for delivering assurance on key aspects of governance, risk management and internal control, and that there is clarity in terms of the respective roles of the Audit and Risk Committee, the Finance and Resources Committee and the Board of Trustees.

With regard to regularity and propriety of public funding, the Trustees are of the view that all reasonable steps have been taken, through the College's senior management and the above committees, to:

- ensure that funds from the Department for Education (DfE), the Office for Students (OfS) and other funding bodies are used only for the purposes for which they have been given and in accordance with OfS' Financial Memorandum and the Funding Agreement with DfE and any other conditions which DfE or OfS may from time to time prescribe;
- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;
- safeguard the assets of the College and prevent and detect fraud; and
- secure the economic, efficient and effective management of the College's resources and expenditure.

Statement of Trustees' Reporting Responsibilities

The Trustees (who are also directors of Moorlands College for the purposes of company law) are responsible for preparing the annual report of the Trustees and the financial statements in accordance with applicable UK law and accounting standards (see Note 1).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the College and of the income and expenditure of the College for the year. 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

MOORLANDS COLLEGE

ANNUAL REPORT OF THE TRUSTEES (continued)
For the year ended 30 June 2021

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

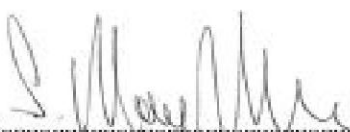
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Information provided to Auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the College's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on 15 November 2021 and signed on their behalf by:


.....
Steve May-Miller (Chair of Trustees)


.....
David Hilborn (Accountable Officer)

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2021

Opinion

We have audited the financial statements of Moorlands College (the 'charity') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 30 June 2021 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 Companies Act 2006 and the Office for Students.

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 charitable company 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 directors' 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 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors 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, including the directors' report, other than the financial statements and our auditor's report thereon. The directors 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 this gives rise to 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Opinions on other matters prescribed by the Office for Students' (OfS) terms and conditions of funding for higher education institutions and the OfS's accounts direction

In our opinion, in all material aspects:

- funds from whatever source administered by the charity for specific purposes have been properly applied to those purposes and managed in accordance with the relevant legislation;
- funds provided by OfS have been applied in accordance with the relevant terms and conditions, and any other terms and conditions attached to them; and
- the requirements of the OfS's accounts direction have been met.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2021 (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 directors 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011. We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items, incorrect claiming of government assistance (furlough income) and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, evaluating the internal controls, agreeing financial statement disclosures to underlying supporting documentation, testing the calculation of claims made under the Coronavirus Job Retention Scheme, reviewing trustees minutes and identifying and testing journal entries.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

MOORLANDS COLLEGE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2021 (continued)

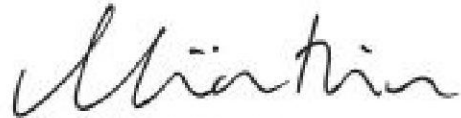
Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Miriam Hickson FCA (Senior Statutory Auditor)

for and on behalf of **Jacob Cavenagh & Skeet**
Statutory Auditor, Chartered Accountants

Dated: 23/11/2021



5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

MOORLANDS COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
For the year ended 30 June 2021

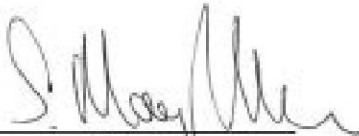
	Unrestricted General fund 2021	Designated funds 2021	Restricted funds 2021	Total 2021	Unrestricted general fund 2020	Designated funds 2020	Restricted funds 2020	Total 2020	
Note	£	£	£	£	£	£	£	£	
INCOME									
Income from generated funds:									
Donations and Legacies									
Other Trading Activities:									
Lettings income	760	-	-	760	4,352	-	-	4,352	
Other events & sales	905	-	-	905	7,374	-	-	7,374	
Investment Income	2,552	-	-	2,552	3,595	-	-	3,595	
Income from charitable activities									
Educational and related income	2b	1,784,719	303,870	2,088,589	1,788,495	-	273,767	2,062,262	
Other income	2c	47,470	-	47,470	36,448	-	-	36,448	
Total Income									
		1,918,344	331,861	2,250,205	1,962,197	-	285,311	2,247,508	
EXPENDITURE									
Raising Funds		-	13,189	13,189	1,529	-	18,392	19,921	
Charitable Activities		1,757,184	113,794	346,443	2,217,421	1,795,549	158,091	211,482	
Total Expenditure									
		3	1,757,184	113,794	359,632	2,230,610	1,797,078	158,091	229,874
Net Income / [Expenditure] before Transfers									
			161,160	(113,794)	(27,771)	19,595	165,119	(158,091)	55,437
Transfers		8	(122,551)	136,925	(14,374)	-	(99,898)	111,713	(11,815)
NET MOVEMENT IN FUNDS									
			38,609	23,131	(42,145)	19,595	65,221	(46,378)	43,622
Balances at start of year (1 July)			450,363	5,010,252	146,558	5,607,173	385,142	5,056,630	102,936
Balances at end of year (30 June)			488,972	5,033,383	104,413	5,626,768	450,363	5,010,252	146,558

All of the College's activities are classed as continuing.
The College has no recognised gains or losses other than the result for the year.
The notes numbered 1 to 12 form part of these financial statements.

MOORLANDS COLLEGE
Registered company number 4241702
BALANCE SHEET
As at 30 June 2021

	Note	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		4,641,171		4,610,800
CURRENT ASSETS					
Stocks		19,791		18,656	
Debtors	6	148,798		108,241	
Cash at bank and in hand		<u>1,062,803</u>		<u>1,063,533</u>	
		1,231,392		1,190,430	
CREDITORS: Amounts falling due within one year	7	<u>(245,795)</u>		<u>(194,057)</u>	
NET CURRENT ASSETS			985,597		996,373
NET ASSETS			<u>5,626,768</u>		<u>5,607,173</u>
RESERVES					
Unrestricted General Funds	8, 9		488,972		450,363
Designated Funds	8, 9		5,033,383		5,010,252
Restricted Funds	8, 9		<u>104,413</u>		<u>146,558</u>
			<u>5,626,768</u>		<u>5,607,173</u>

These financial statements were approved and authorised for issue by the Trustees on 15 November 2021 and are signed on their behalf by:


 Steve May-Miller (Chair of Trustees)


 David Hilborn (Accountable Officer)

The notes numbered 1 to 12 form part of these financial statements.

MOORLANDS COLLEGE**CASH FLOW STATEMENT**

For the year ended 30 June 2021

	2021	2020
	£	£
OPERATING ACTIVITIES		
Surplus (deficit) after depreciation and before tax	19,595	62,465
Adjustment to add back depreciation	96,773	125,488
Adjustment to add back loss (deduct surplus) on disposal	352	2,256
Adjustment to deduct interest	(2,552)	(3,595)
Net changes in working capital	10,046	120,237
Income tax paid	-	-
Net cash inflow (outflow) from operating activities	124,214	306,851
INVESTMENT ACTIVITIES		
Purchase of fixed assets	(127,496)	(68,887)
Interest received	2,552	3,595
Net cash inflow (outflow) from investing activities	(124,944)	(65,292)
FINANCING ACTIVITIES		
Net cash inflow (outflow) from financing activities	-	-
Overall net cash inflow (outflow)	(730)	241,559
Cash at start of year	1,063,533	821,974
Cash at end of year	1,062,803	1,063,533

The notes numbered 1 to 12 form part of these financial statements.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Moorlands College is a charitable company registered in England & Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), the Charities Act 2011, and the requirements of the Office for Students.

The financial statements have been prepared on the going concern basis. There are no material uncertainties about the College's ability to continue. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

Income, including grant, government grant and legacy income, is recognised on an accruals basis, when the College is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that the income will be received. Income is deferred if time-related conditions or performance conditions require deferral of the amount. Job Retention Scheme government grant income is recognised in the period to which the underlying furloughed staff costs relate.

Expenditure

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories and governance costs in accordance with the requirements of the Statement of Recommended Practice. Certain other costs and some staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities.

Governance costs comprise all costs relating to the public accountability of the College and its compliance with regulation and good practice. These costs include costs relating to the statutory audit.

Bursaries

Bursaries from restricted funds are included as expenditure in the period for which the award is given.

Tangible fixed assets

Assets are only capitalised, at cost, where they cost £1,000 or more. Assets costing less than £1,000 may be capitalised where these form part of a set or a wider equipment package.

Freehold land is not depreciated. Depreciation of buildings is based on useful economic life and residual value of each main building. Depreciation of other fixed assets is provided for at the following rates to write off the original cost of each asset over its estimated useful life. Depreciation on assets is charged from date of first use or, where more appropriate, from the date of purchase.

Freehold buildings	Between 20 and 100 years straight line
Fixtures, fittings and equipment	20% per annum straight line, unless useful economic life is deemed to be longer or shorter than 5 years
Motor vehicles	20% per annum straight line

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2021

1 ACCOUNTING POLICIES *(continued)*

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised where the College has a present obligation arising 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 reliably measured or estimated. Creditors and provisions are recognised at their settlement amount.

Stock

This is valued at the lower of cost and net realisable value, after allowing for slow moving or obsolete items.

Library

The cost of additions to the library is written off in the year in which the items are purchased.

Pensions

The College offers a defined pension contribution scheme to its employees and makes contributions to this pension scheme on behalf of its employees. The scheme is open to all qualifying employees and enrolment in the scheme is optional. The contributions payable for the scheme for the period are charged in the income and expenditure account. The charge for the year is shown in Note 4.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

Tax status

The College is a registered charity and therefore it is not assessable to corporation tax on any surplus charitable funds.

Funds accounting

Funds held by the College are:

Unrestricted general funds are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds are funds that can only be used for particular purposes within the objects of the College. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in note 8 to the financial statements.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2021

2a DONATIONS AND LEGACIES

	Unrestricted	Restricted	2021	2020
	£	£	£	£
General donations	81,938	-	81,938	121,933
Donations for new projects	-	555	555	1,060
Donations for student bursaries	-	27,436	27,436	10,484
	<u>81,938</u>	<u>27,991</u>	<u>109,929</u>	<u>133,477</u>

2b GRANT AND FEE INCOME

	2021	2020
	£	£
Grant income from the Office for Students	73,374	59,919
Grant income from other bodies	52,031	50,180
Fee income for taught HE awards	1,474,531	1,408,890
Fee income for research awards	-	-
Fee income from non-qualifying courses	10,505	19,050
Total Grant and Fee Income	<u>1,610,441</u>	<u>1,538,039</u>
Other Educational and related income	478,148	524,223
Total Educational and related income	<u>2,088,589</u>	<u>2,062,262</u>

2c GRANT AND FEE INCOME

	2021	2020
	£	£
Job Retention Scheme government grant	47,470	36,448

3 ANALYSIS OF EXPENDITURE

	Staff costs	Premises	Depreciation	Other costs	Total 2021	Total 2020
	£	£	£	£	£	£
Costs of generating voluntary income	4,696	-	-	8,493	13,189	18,392
Costs of activities for generating income	-	-	-	-	-	1,529
Total cost of raising funds	<u>4,696</u>	<u>-</u>	<u>-</u>	<u>8,493</u>	<u>13,189</u>	<u>19,921</u>
Teaching and related costs	850,424	-	48,439	341,101	1,239,964	1,259,649
Other student costs	96,693	-	-	144,930	241,623	219,172
Support Costs	436,858	148,832	48,334	90,849	724,873	675,347
Governance costs	-	-	-	10,961	10,961	10,954
Total costs of charitable activities	<u>1,388,975</u>	<u>148,832</u>	<u>96,773</u>	<u>587,841</u>	<u>2,217,421</u>	<u>2,165,122</u>
Total Expenditure	<u>1,388,671</u>	<u>148,832</u>	<u>96,773</u>	<u>596,334</u>	<u>2,230,610</u>	<u>2,185,043</u>

Other costs:	2021	2020
	£	£
Teaching costs	346,387	335,740
Library and study materials	31,774	35,076
Catering and student welfare	85,550	65,371
Advertising and promotion of the College	22,833	39,580
Office costs	34,070	30,156
Fees payable for the audit	10,553	10,156
Consultants and legal fees	51,111	21,800
Travel and subsistence	17,154	30,713
Bad debts & provision for doubtful debts	4,279	6,942
Sundry expenses	2,623	2,490
	<u>596,334</u>	<u>578,024</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2021

4 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,145,970	1,131,091
Social Security costs	75,188	75,127
Other pension costs	110,435	105,331
	<u>1,331,593</u>	<u>1,311,549</u>
Remuneration of the Principal		
Salary	50,750	50,438
Pension contributions	5,202	5,170
	<u>55,952</u>	<u>55,608</u>
Median pay ratios		
All staff basic salary	1.71	1.89
All staff total pay	1.72	1.85

At 30 June 2021 there were no accrued amounts in respect of pension costs (2020: £Nil).

No staff received remuneration in excess of £60,000 per annum (2020: £Nil).

Included in the above are redundancy payments of £348 (2020: £nil); these are recognised when legal agreement is reached. In addition to the above, termination payments of £30,000 were made during the year (2020: £nil); these are recognised when legal agreement is reached.

No remuneration was paid to Trustees for their role as Trustees. No travel expenses were reimbursed to three Trustees during the year (2020: £664 to three Trustees). Nothing was paid on behalf of Trustees to third parties for training or accommodation (2020: £50). Payments of £160 were made to one Trustee for lectures carried out during the year (2020: £761 to two Trustees). Remuneration of close family members of Trustees totalled £nil (2020: £481) for teaching.

During the year the College had transactions with South West Youth Ministries, a charity with which it shares a Trustee. The College received income of £3,840 (2020: £12,449) and incurred expenses of £59,312 (2020: £76,231). There was no balance outstanding at year-end (2020: £nil). These transactions were carried out at an 'arm's length' basis. The Trustee received no benefit for the transactions.

Remuneration (inc employer NI & pension) of key management totalled £390,462 for 8 posts (2020: £338,369 for 7 posts).

Remuneration (inc employer NI & pension) of close family members of key management totalled £36,865 (2020: £36,367).

During the year, payments totalling:

£140 were received from, and £nil made to, Christchurch Baptist Church of which David McLellan is a trustee (2020: £1,200 received, £66 made).

£nil were received from, and £128 made to, Evangelical Alliance of which David Hilborn is a trustee (2020: £3,514 received, £563 made).

£52,212 were received from, and £5,116 made to, Wycliffe Bible Translators (UK) of which Ian Kirby is a trustee (2020: £54,095 received, £5,000 made).

£900, £64 and £50 were made resp to Cedarwood, Faithworks Wessex and Truth Be Told, of which Karen Todd is a trustee (2020: £nil, £50 and £nil).

£6,853 were made to Simplicate of which Karen Todd is a director (2020: £575).

The average weekly number of employees was:

		2021		2020	
		Actual	FT equivalent	Actual	FT equivalent
Academic	Full time	11	10.5	11	11
	Part time	26	8	24	6.5
Support	Full time	7	6.7	7	5.8
	Part time	20	11	21	11.2
Total	Full time	18	17.2	18	16.8
	Part time	46	19	45	17.7
Overall Total		<u>64</u>	<u>36.2</u>	<u>63</u>	<u>34.5</u>

The above employee numbers exclude Students and Visiting lecturers who have been employed on a casual basis during the year, however the related payroll costs are included in the above staff costs.

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2021

5 TANGIBLE FIXED ASSETS

	Land	Freehold Buildings	Equipment	Total
	£	£	£	£
COST:				
at 30 June 2020	282,299	5,213,617	600,796	6,096,712
Additions	-	90,261	37,235	127,496
Disposals	-	-	(1,175)	(1,175)
at 30 June 2021	<u>282,299</u>	<u>5,303,878</u>	<u>636,856</u>	<u>6,223,033</u>
DEPRECIATION:				
at 30 June 2020	-	995,296	490,616	1,485,912
Charge for the year	-	47,524	49,249	96,773
Eliminated on disposals	-	-	(823)	(823)
at 30 June 2021	<u>-</u>	<u>1,042,820</u>	<u>539,042</u>	<u>1,581,862</u>
NET BOOK VALUE:				
at 30 June 2021	<u>282,299</u>	<u>4,261,058</u>	<u>97,814</u>	<u>4,641,171</u>
at 30 June 2020	<u>282,299</u>	<u>4,218,321</u>	<u>110,180</u>	<u>4,610,800</u>

All of the assets are used for charitable purposes.

6 DEBTORS

	2021	2020
	£	£
Fees outstanding	94,284	74,597
Prepayments	31,013	11,771
Other debtors	23,501	21,873
	<u>148,798</u>	<u>108,241</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Fees in advance	19,979	7,019
Trade Creditors	42,008	25,441
Deferred income (Grants)	75,000	50,000
Taxes and social security	36,753	38,314
Accruals	33,055	31,283
Holiday pay accrual	39,000	42,000
	<u>245,795</u>	<u>194,057</u>

Movement on Deferred Income (Fees in advance):

	2021	2020
	£	£
Deferred income brought forward	7,019	12,202
Income released in the year	(2,539)	(9,003)
Income deferred in the year	15,499	3,820
Deferred income carried forward	<u>19,979</u>	<u>7,019</u>

Movement on Deferred Income (Grants):

	2021	2020
	£	£
Deferred income brought forward	50,000	-
Income released in the year	(50,000)	-
Income deferred in the year	75,000	50,000
Deferred income carried forward	<u>75,000</u>	<u>50,000</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2021

8 RECONCILIATION ON MOVEMENTS OF FUNDS

For the year ended 30 June 2021

	At 1 July 2020	Income	Expenditure	Transfers	At 30 June 2021
	£	£	£	£	£
Unrestricted Funds					
General fund	450,363	1,918,344	(1,757,184)	(122,551)	488,972
Designated funds					
Contingency Fund	186,300	-	-	-	186,300
Cyclical Refurbishment & Maintenance	213,153	-	(16,979)	9,739	205,913
Building Fixed Assets	4,500,619	-	(47,524)	90,261	4,543,356
Equipment Fixed Assets	110,180	-	(49,291)	36,925	97,814
	<u>5,010,252</u>	<u>-</u>	<u>(113,794)</u>	<u>136,925</u>	<u>5,033,383</u>
Total unrestricted funds	<u>5,460,615</u>	<u>1,918,344</u>	<u>(1,870,978)</u>	<u>14,374</u>	<u>5,522,355</u>
Restricted funds					
New Projects Fund	32,298	51,380	(77,877)	-	5,801
Student Bursary Fund	42,729	26,286	(11,207)	-	57,808
Student Hardship Fund	8,196	15,426	(19,241)	-	4,381
Brenda Brady Bursary Fund	23,969	850	(11,040)	-	13,779
Misc. Other Restricted Funds	39,366	237,919	(240,267)	(14,374)	22,644
	<u>146,558</u>	<u>331,861</u>	<u>(359,632)</u>	<u>(14,374)</u>	<u>104,413</u>
Total restricted funds	<u>146,558</u>	<u>331,861</u>	<u>(359,632)</u>	<u>(14,374)</u>	<u>104,413</u>
Total funds	<u>5,607,173</u>	<u>2,250,205</u>	<u>(2,230,610)</u>	<u>-</u>	<u>5,626,768</u>

For the year ended 30 June 2020

	At 1 July 2019	Income	Expenditure	Transfers	At 30 June 2020
	£	£	£	£	£
Unrestricted Funds					
General fund	385,142	1,962,197	(1,797,078)	(99,898)	450,363
Designated funds					
Contingency Fund	186,300	-	-	-	186,300
Cyclical Refurbishment & Maintenance	200,674	-	(30,347)	42,826	213,153
Building Fixed Assets	4,529,283	-	(45,838)	17,174	4,500,619
Equipment Fixed Assets	140,373	-	(81,906)	51,713	110,180
	<u>5,056,630</u>	<u>-</u>	<u>(158,091)</u>	<u>111,713</u>	<u>5,010,252</u>
Total unrestricted funds	<u>5,441,772</u>	<u>1,962,197</u>	<u>(1,955,169)</u>	<u>11,815</u>	<u>5,460,615</u>
Restricted funds					
New Projects Fund	(321)	51,060	(18,441)	-	32,298
Student Bursary Fund	38,800	7,414	(3,485)	-	42,729
Student Hardship Fund	9,960	1,170	(2,934)	-	8,196
Brenda Brady Bursary Fund	31,531	1,900	(9,462)	-	23,969
Misc. Other Restricted Funds	22,966	223,767	(195,552)	(11,815)	39,366
	<u>102,936</u>	<u>285,311</u>	<u>(229,874)</u>	<u>(11,815)</u>	<u>146,558</u>
Total restricted funds	<u>102,936</u>	<u>285,311</u>	<u>(229,874)</u>	<u>(11,815)</u>	<u>146,558</u>
Total funds	<u>5,544,708</u>	<u>2,247,508</u>	<u>(2,185,043)</u>	<u>-</u>	<u>5,607,173</u>

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2021

8 RECONCILIATION ON MOVEMENTS OF FUNDS (continued)

The funds shown on the previous page have the following purposes:

Unrestricted Funds:

General Fund - available for the general operation of the College's main activities

Designated funds:

Contingency Fund – to support the General Fund in the event that income declines.

Cyclical Refurbishment & Maintenance Fund – to fund ongoing building refurbishment and maintenance.

Building Fixed Assets – holds fixed assets arising from capitalisation of land and building assets.

Equipment Fixed Assets – holds fixed assets arising from capitalisation of plant, equipment and vehicles.

Restricted Funds:

New Projects Fund – held for new specific building or equipping projects.

Student Bursary Fund – held for bursary funding of student tuition fees.

Student Hardship Fund – held to provide financial hardship support for students.

Brenda Brady Bursary Fund – held for funding needs of student body or individuals.

Miscellaneous Other Restricted Funds – held for various specific purposes as received.

The fund transfers indicated on the previous page are explained as follows:

From General Fund to Designated Funds:

Transfer of surplus funds from operations: £100,000 to Cyclical Refurbishment & Maintenance (2019/20: £60,000).

Net capitalisation of fixed assets purchased in the year, and transferred to the designated fund for Equipment Fixed Assets: £22,551 (2019/20: £39,898).

Between Designated Funds:

Capitalisation of fixed assets purchased under Cyclical Refurbishment & Maintenance and transferred to the designated fund for Building Fixed Assets: £90,261 (2019/20: £17,174).

From Restricted Funds to others:

Capitalisation of fixed assets, purchased from Misc Other Restricted Funds, and transferred to the designated funds for Equipment Fixed Assets: £14,374 (2019/20: £11,815).

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2021

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Unrestricted Funds				Total Funds £
	General Fund	Designated Funds	Restricted Funds		
	£	£	£		
Fixed assets	-	4,641,171	-		4,641,171
Cash at bank and in hand	492,250	392,212	178,341		1,062,803
Stock	19,791	-	-		19,791
Debtors	144,697	-	4,101		148,798
Creditors	(167,766)	-	(78,029)		(245,795)
	<u>488,972</u>	<u>5,033,383</u>	<u>104,413</u>		<u>5,626,768</u>

2020	Unrestricted Funds				Total Funds £
	General Fund	Designated Funds	Restricted Funds		
	£	£	£		
Fixed assets	-	4,610,800	-		4,610,800
Cash at bank and in hand	521,228	399,452	142,853		1,063,533
Stock	18,656	-	-		18,656
Debtors	103,786	-	4,455		108,241
Creditors	(193,307)	-	(750)		(194,057)
	<u>450,363</u>	<u>5,010,252</u>	<u>146,558</u>		<u>5,607,173</u>

10 LEASES

Operating lease charges for the year were £1,606 (2020: £1,606). At 30 June 2021, the College had total future minimum payments under non-cancellable operating leases as:

	Land & buildings		Other	As at 30 June 2020	
	£	£		Land & buildings	Other
within 1 year	-	1,606	-	-	1,606
within 2 to 5 years	-	1,605	-	-	3,211
after 5 years	-	-	-	-	-
	<u>-</u>	<u>3,211</u>		<u>-</u>	<u>4,817</u>

11 CAPITAL COMMITMENTS

There were no capital commitments at 30 June 2021 (2020: £nil).

12 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2021 (2020: £nil).

