

Company Registration Number 4241702  
Charity Number 1092000

**MOORLANDS COLLEGE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2016**

**MOORLANDS COLLEGE**

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**For the year ended 30 June 2016**

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## **MOORLANDS COLLEGE**

### **ADMINISTRATIVE INFORMATION For the year ended 30 June 2016**

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:	Keith Brown Brian Chapman (Treasurer) Blair Crawford Ruth Flanagan John Fowler John Hurley Paul Lindsay (Chair) Jon Loose Steve May-Miller Keith McKay Don McQueen Janice Tuck
Company Secretary:	David McLellan
Senior Management Team:	Principal: Steve Brady Vice-Principal (Development): Colin Bennett Vice-Principal (Academic): Ian Kirby Vice-Principal (Strategy): Ian Coffey Director of Operations: David McLellan
Auditors:	Cansdales Chartered Accountants and Business Advisers Bourbon Court Nightingales Corner Little Chalfont Bucks HP7 9QS
Bankers:	Bank of Scotland plc 3 Town Quay Southampton Hampshire SO14 2AQ
Pension Advisors:	AHB Saltus 51 Christchurch Road Ringwood Hampshire BH24 1DH

## **MOORLANDS COLLEGE**

### **ANNUAL REPORT OF THE TRUSTEES**

**For the year ended 30 June 2016**

The Trustees are pleased to present the annual report (which includes the Directors' Report required by company law) and financial statements for the year ended 30 June 2016.

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

##### **Governing document**

The College is a charitable company limited by guarantee, incorporated on 26 June 2001 and registered as a charity on 13 May 2002. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

##### **Organisational structure**

The College is governed by Directors, who are also Trustees for the purposes of charity law. Throughout this report they are collectively referred to as Trustees, and together they form the Board of Trustees, responsible for making strategic decisions. The Trustees who have served during the year are set out on page 1. In accordance with the Memorandum and Articles, one third of the Trustees are required to retire each year, although they are eligible for reappointment. No remuneration was paid to Trustees in the role of Trustee; some expenses were reimbursed for travel to Board meetings. Two Trustees were paid in other capacities, as disclosed in Note 4 of the Financial Statements.

The Senior Management Team (SMT) are the key management for day-to-day operation of the College. SMT members attended Board meetings during the year for the majority of items. The processes to appoint and set pay for SMT members are determined by the Trustees.

##### **Recruitment and appointment of new Trustees**

The range of experience and professional expertise of our Trustees is kept under review and, when seeking to appoint new Trustees, full consideration is given to any perceived gaps. New Trustees are normally recruited through personal contact on recommendation of existing Trustees. The Trustees have power to appoint additional Trustees to a maximum of fifteen in total; at no time should the number of Trustees be less than five. Prospective Trustees will normally be invited to two or three Board meetings, to observe how the Board functions, before their appointment is processed.

##### **Trustee induction and training**

New Trustees are provided with an induction pack providing full details on the legal and governance structures of the College and providing 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 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, 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 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, bankers and pension advisors are disclosed on page 1. In the past year the College has also used the consultancy services of ELAS to provide advice and support in personnel, health and safety, and food safety management within the College.

## **MOORLANDS COLLEGE**

### **ANNUAL REPORT OF THE TRUSTEES For the year ended 30 June 2016**

#### **Sub-Committees**

The Trustees appoint sub-Committees, comprising representatives of the Board, senior staff and consultants, to undertake the detailed oversight of activity and inquiry in several areas, with a duty to report back and recommend to the Board of Trustees. These currently comprise:

Finance:	B Chapman (Chair), J Hurley, S Brady, D McLellan
Buildings:	K McKay (Chair), S Brady, W Lycett, D McLellan
Strategy:	S May-Miller (Chair), P Lindsay, J Tuck, S Brady, I Coffey
Fundraising:	B Chapman (Chair), K McKay, S Brady
Moorlands Centres:	P Lindsay (Chair), R Flanagan, C Bennett, D Combes, D Howell, D McLellan

Trustee involvement in Marketing and Public Relations continues at relevant management meetings. In addition to the above there is a Student Bursary awards committee, comprising S Brady and J Tuck, which approves applications for bursary funding from existing students.

#### **Links with Other 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 three years, the most recent being May 2015, and a new five-year collaborative agreement was signed during the year.

We have also maintained contact with like-minded theological colleges through informal networks of Principals, Bursars, PR and Facilities staff. The College works in partnership with South West Youth Ministries to administer the delivery of our BA degree course via Moorlands South West.

#### **Other Accreditations**

Our Youth and Community Work BA and MA Applied Theology degrees are validated by the National Youth Agency as meeting the Joint Negotiating Committee professional standards for youth workers. This validation was renewed for four years in July 2014.

The College has been assessed by Quality Assurance Agency (QAA) as meeting UK expectations for the academic standards of awards offered, and the quality of student learning opportunities provided, through our undergraduate and postgraduate degree courses. QAA carries out annual monitoring reviews.

Our BA courses are endorsed by the UK government, the Education Departments of the Welsh and Scottish governments, and the Higher Education Funding Council for England (HEFCE), as designated for support through Student Finance. HEFCE monitors this by annual review. As required by this designation, we participate in the National Students Survey and provide data to the Higher Education Statistics Agency.

The College is currently approved by the Home Office as a Tier 2 sponsor for non-European international employees; we have no plans to reapply for the status of a trusted Tier 4 sponsor for international students, as the current Tier 4 system does not favour our approach. We are also working within the Home Office Prevent Duty framework to recognise and reduce the 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 workers in accordance with our agreed Statement of Faith.

##### **Mission and Vision**

The mission of the College is summarised by the statement:

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

## MOORLANDS COLLEGE

### ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2016

It is our aim to develop Moorlands from being a higher education formational level training college to a recognised broad based Christian Leadership training, development and support organisation. This vision recognises that obtaining a degree in Applied Theology is only a beginning and that Christian leaders need ongoing professional and personal skills development and support to fulfil a lifelong successful ministry and to maximise the beneficial impact on local communities and wider society.

#### Achievements, performance and public benefit

The College continues 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, contact with graduates, other contacts working at the 'cutting edge', and partnership arrangements.

As an informal illustration, many of our second and third year BA students undertake a 5-week placement each year. Feedback received in 15/16 from placement supervisors included:

- "exemplary student ... a credit to the college"
- "an absolute delight and servant hearted"
- "diligent and focused"
- "amazing! Resourceful, willing and eager to serve"

One church minister giving feedback on College students said: "the level of competency from the students has been high. My experience is that those who come through (into ministry) have a good, firm, solid, wide breadth of training." Another minister spoke positively about the student working with their church team: "he is very competent and friendly with a huge heart. The investment of the College in training him is paying a rich dividend that will be a blessing to the wider church. He is a gem! He gave us wholehearted service that was both a hallmark of his faith in Christ and a credit to the College."

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 students, drawn from across the UK (92%), Europe (4%) and internationally (4%), range in age from 18 to just under 60.

A high percentage of the UK undergraduate students are able to 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 provides bursary support to students in need, awards being considered on a case-by-case basis by a board and staff committee. In the past year, the College made tuition fee bursary awards, totalling £20,540 (14/15: £7,470) to 9 students, plus smaller personal financial hardship awards, totalling £1,484 (14/15: £1,045), to 5 students. The College also provides some advice to students applying to grant-making organisations that may provide additional bursary or funding assistance.

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.

#### 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

## **MOORLANDS COLLEGE**

### **ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2016**

accordance with the Memorandum and Articles of Association. There have been no material policy changes in the year.

#### **1 Continuing course delivery**

The total number of student learners engaged during the year on our degree training courses was the highest ever at 272 (14/15: 270). At the graduation ceremony in October 2015, 6 MA degrees, 4 Postgraduate Diplomas and Certificates, and 46 BA degrees were awarded, including 12 with first class honours. Three other students were awarded diplomas or certificates. Of the 51 BA students due to graduate in October 2016, just under 70% have gained first or upper-second class honours, with the award of a further 10 MA degrees expected.

Our MA course has been significantly revised and, from 2015/16, now offers a wider range of special interest areas. Set within a framework of theological study aimed at those in ministry and professional practice, students can focus on Apologetics, Chaplaincy, Christian Leadership, Children and Youth Ministry, Mentoring, or Preaching.

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 standard of those courses.

The College provides a range of support in the Learning Skills area and sees a high ratio of students accessing support. Approximately 20% of all BA students received learning support in the year. This helps to ensure that our training is accessible by a wide range of students, from differing academic backgrounds.

This is illustrated by feedback on a student from a placement supervisor: "he's not an academic, he's struggled with dyslexia" but, with support from the government and the College, "he's learned how to produce essays. What was lovely is that the College recognised his call and that he's got what it takes." Another student, coping with dyslexia and a weak academic track record, started on our Foundation Year and has just completed his studies with a first class honours degree.

#### **2 Moorlands Centres**

This year saw the consolidation of Moorlands Midlands (MM), the second of our Moorlands Centres, a strategic initiative developed to extend the College's geographical reach with undergraduate degree courses. MM started in September 2014 with a cohort of 7 students participating in study blocks at Christchurch as well as in Birmingham; that cohort grew to 9 in 2015 and was supplemented by a new intake of 10 students.

As our first such Centre, Moorlands South West (MSW), achieves the end of its third year, eight MSW students have successfully completed their BA studies, with a total of 28 students across the three cohorts. Expected total student numbers for 2016/17 continue on 28 at MSW, with MM growing to 30.

The Elivate Course, viewed as a pathway to higher education, was held for the second year at MM, involving five students in a year of study in a placement, with study weeks in October and March. Two of the five students have decided to continue their studies by enrolling on our BA degree course.

We successfully gained accreditation from NCFE for a range of level 3 (pre-degree) modules and these have been incorporated in customised courses, known as Engaging with Applied Theology, provided in partnership with Youth For Christ and covering 25 students, primarily in the Midlands. Using a similar approach, we have partnered with South West Youth Ministries to provide NCFE-accredited training for seven students in the southwest. We have also worked over the year in Milton Keynes with Catalyst, one of the New Frontiers spheres, to provide certificated theological training to some 40 students.

The past year has also involved marketing, relationship-building and groundwork for the widening of our Centre-based approach, extending the reach of the College through locally-supported hubs. Contacts and conversations in other regional areas, which may have potential for training at level 3 and beyond, continue to be explored.

## **MOORLANDS COLLEGE**

### **ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2016**

#### **3 Improvement of course management and quality**

Government regulation of private providers of Higher Education requires that our degree courses meet Quality Assurance standards (overseen by the Quality Assurance Agency), also a pre-requisite for students accessing Student Finance loans. The College fully meets the QAA standards for academic quality and financial sustainability, as assessed by a four-year review in May 2014, and endorsed through an annual monitoring process. During the year, the College and our BA courses have also been successfully assessed by the government Department for Business, Innovation and Skills, and the Higher Education Funding Council for England; combined with prior agreements with devolved Welsh and Scottish Governments, this means that Student Finance funding continues to be available to relevant undergraduate students.

We have also subscribed for the first time to the Higher Education Statistics Agency and the National Student Survey, providing information to public bodies about the outcomes and levels of student satisfaction of our degree courses. Initial results show that our levels of student satisfaction are well above national averages. As required by HM Government, we have, during the year, reviewed processes and risks to ensure that the College meets its duty to prevent students from being drawn into terrorism.

#### **4 Lifelong Learning**

During the year, at our main Christchurch campus, we ran a further series of evening class sessions, known as Equipped and attended by 120 people, which covered the topics: Christian Leadership, Defending the Faith, Book of Revelation, and Mature Church. Building on the past success of this concept, sessions were also facilitated through local church management at Exeter (Equipped SW) and at Folkestone (Equipped SE), with a total of 65 participants. Equipped will run again at several locations in 2016/17, covering a range of subjects designed to resource the local church.

In partnership with Catalyst Training, two one-week courses, covering Christian Mentoring and Pastoral Care, were held, one in Birmingham and one in Christchurch, involving a total of 37 students. A number of other one-day or evening events were used to increase awareness of local Christian leaders in a range of topics including Ministering to Children, and Addressing Addiction; the College was also selected by BBC Radio Solent to host the recording for its Pentecost service broadcast.

#### **5 Facilities**

Having raised sufficient donations, the primary phase of our new building project was launched in January 2015, and two smart new buildings - the Wessex Auditorium, providing custom-made space for teaching, assemblies and worship, and the Hub, an airy and spacious centre for student meal/lounge facilities with a modern commercial kitchen - were completed, within budget, and occupied from September 2015. Both buildings were officially opened by Baroness Cox in November 2015. Secondary phases of work, including integrated covered walkways and landscaping, have since been completed, while a redesigned Reception and refurbished toilets, will take place during the coming year.

Parts of the campus that had temporary alternative uses during the construction work have been refurbished for use as teaching, office and student lounge areas. The installation on campus of fibre optic broadband has enhanced our internet access and has facilitated new system approaches, including a Virtual Learning Environment for students, and a remote-access library management system. We have installed near-field-communication technology into the main campus doors, so they can be operated using ID cards, which are already in use by staff, and will be issued to students from September 2016.

#### **6 Fundraising**

Fundraising through the year focused on enthusing potential donors and sharing our vision for the future. Encouragingly, the building fund has grown from around £½m (at July 2012) to an amount, including pledges, of over £2.9m by June 2016, an amount that covered more than 97 per cent of the work; as a result, fundraising for the formal building project was declared "complete" by the Board in July 2016.

We continued to benefit from the generous financial support of the Moody Bible Institute, in the second of a five-year partnership to support teaching and events in Apologetics and Evangelism, including the annual DL Moody Lecture in November. A further trust is providing three years of partial support for a teaching post, which began in September 2015, while another organisation agreed to underwrite most of the cost of installing the Virtual Learning Environment.



## **MOORLANDS COLLEGE**

### **ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2016**

#### **Financial Review**

##### **Income**

The total income for the year amounted to £2,224,862 (14/15: £3,137,618). Normally, our primary source of income is the unrestricted income of student fees and charges for the provision of our training and development courses. However, in 2014/15 and 2015/16 this has been favourably distorted by the significant amount of donation income received for the building project (see below). The total income in 2015/16 arising from our charitable activities totalled £1,803,051 (14/15: £1,862,554).

Fundraising activity, primarily for the building project, with a little from the letting of our buildings to groups for holiday/non-educational purposes during the summer, generated income of £411,060 (14/15: £1,249,488). Included in this were donations of £350,406 (14/15: £1,149,081) for the building project and £17,845 (14/15: £13,208) for student bursary funds.

Bank interest income from the remaining deposits held for the building project and from other College funds totalled £10,751 (14/15: £25,576).

##### **Expenditure**

Expenditure in the year totalled £1,946,766 (14/15: £1,793,748). Of this, £27,634 (14/15: £50,985) was spent on fundraising and other income-generating activity. Expenditure on main charitable activities was £1,919,132 (14/15: £1,742,763), which included depreciation charges of £139,794 (14/15: £69,144), and student bursary grants of £22,024 (14/15: £8,515). Outgoings from the building project amounted to £1,266,649 (14/15: £1,448,297) but around 98% related to capital investment in the buildings; phase 1 of the project concluded in October 2015, with the handover of the buildings, when the new assets began to be depreciated.

Regular capital expenditure spent on buildings, plant and equipment, totalled £92,532 (14/15: £46,699) of which £66,493 (14/15: £nil) 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. The most recent valuation of the College land and buildings was obtained in September 2007, which showed that the market value of £3.2 million was significantly higher than the book value (£2,087,586). At the balance sheet date, the buildings were insured for £10,401,862 (14/15: £7,756,862), being the insurance company's valuation of rebuilding costs.

The Trustees consider that the financial health of the College is satisfactory at the end of the year, with essential free reserves of £646,936 (14/15: £620,693), which equates to just over four months' normal 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. The level of income earned has been high in 2015/16, due to the balance of funds held in advance of the building project, but will return to much lower levels in 2016/17, in line with the low bank base rates.

##### **Reserves Policy**

The College has reviewed its reserves policy during the year and further clarified 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 show the assets and liabilities attributable to the various funds by type. Note 8 describes the various funds of the College and summarises the year's movements on each fund.

## **MOORLANDS COLLEGE**

### **ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2016**

Unrestricted general funds amounted to £259,799 (14/15: £230,289) 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 (14/15: £186,300) for use in the event that the annual operating budget and general fund fall into deficit.

The College also holds a designated fund for the purposes of funding the cyclical refurbishment and maintenance costs 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 £200,837 (14/15: £204,104). 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 just over 4 months activity at £158,000 per month.

Other restricted or designated funds are held to finance the building project, 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.

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

The Strategy Group, formed from three Trustees and the Vice-Principal (Strategy), commissioned several staff working groups to review a range of strategic objectives, covering the period from 2014 to 2017. While due for review during the coming year, the current strategic targets and measures are:

##### **Recruitment**

- increase the number of students on all courses
- recruit high quality teaching and support staff

##### **Investment**

- invest in the lives of students and staff, encouraging them to grow as effective disciples of Christ
- invest in the lives of former students, encouraging and supporting them in their Christian service
- invest in the support and training of Christian / Church leaders in the UK

##### **Partnership**

- develop effective working partnerships with Christian organisations that share our vision and values
- continue developing regional Centres in partnership with other Christian organisations and churches, to deliver our courses throughout the UK

##### **Influence**

- disseminate biblical truth to as wide an audience as possible through various modes
- engage with the Christian world through quality research and writing by college staff
- impact the UK church through relevant training and the public ministry and engagement of students and staff
- increase the profile and awareness of the College, its vision, values and courses

##### **Strengthening**

- develop our facilities and use them productively for the work of the Kingdom
- raise sufficient funds for the building project to be completed by the end of 2016
- establish a healthy culture of financial support for ongoing academic posts, student bursaries and general growth needs

Steady progress is being made against these objectives. In 2015/16, the number of students across the full range of our course involvement totalled 580, a record high. Our degree student intake for 2016/17 is slightly lower than 2015/16, but around average for the last few years, with an expected intake of 65 new undergraduate students for our BA courses, plus 22 new postgraduate registrations. As mentioned above, much of the undergraduate growth has taken place through Moorlands Centres, as Moorlands South West and Moorlands Midlands move up to full three-year cohorts. We will continue to research

## **MOORLANDS COLLEGE**

### **ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2016**

opportunities and partnerships in other regions to extend the approach of developing further Centres, and to provide related and engaging (eg NCFE-validated) theological training. We will also monitor opportunities presented by emerging HM Government Higher Education policy.

Growth in student numbers and Centres, as well as in legislation, is causing pressure on both teaching and administrative staff resources. In the prior year we added resources to Admissions, PR and Chaplaincy functions and during 2015/16 we recruited a new Lecturer, a part-time Academic Manager, and a number of additional part-time Centre lecturers. We are investing in formal training for Learning Support staff, and have inaugurated a team summit of Christchurch and Centre teachers, in what will become an annual event. In 2016/17, teaching, academic and support resources will increase in total by just over 1 full-time equivalent post.

The investment in fibre optic cable and high-speed broadband allows us to explore areas of technology to support and strengthen our academic and learning facilities; in 2016/17 this will include the adoption of cloud-based email and file storage, and a move to paperless assignment submission and marking approaches. This will also improve information flow between the campus and the Centres.

A major milestone of the past year was completion of the primary phase of the building project, and the new teaching, catering and leisure facilities it provided. A major redesign of Reception will take place during 2016/17, which will also provide two new interview/meeting rooms, and we will aim to fully refurbish one of the two main toilet blocks. As funds become available, we will continue to upgrade student residential areas.

## MOORLANDS COLLEGE

### ANNUAL REPORT OF THE TRUSTEES (continued) For the year ended 30 June 2016

#### Statement of Trustees' 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.

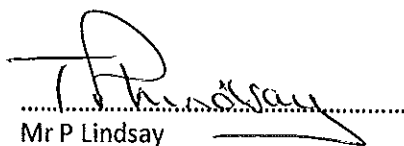
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

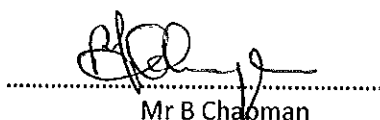
#### Information provided to Auditors

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 17 November 2016 and signed on their behalf by:

  
Mr P Lindsay

  
Mr B Chapman

## MOORLANDS COLLEGE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE

We have audited the financial statements of Moorlands College for the year ended 30 June 2016, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom accounting standards, including "FRS 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland".

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. 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 auditor's 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.

#### Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report of the Trustees to identify material inconsistencies with the audited financial statements, and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### Opinion on financial statements

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 2016, and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

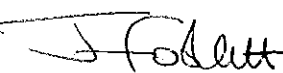
#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Annual Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### Matters on which we are required to report by exception

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

- adequate 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



James Foskett (Senior Statutory Auditor)  
For and on behalf of Cansdales, Statutory Auditor  
Bourbon Court  
Nightingales Corner  
Little Chalfont  
Buckinghamshire HP7 9QS

Date 21 November 2016

**MOORLANDS COLLEGE**

**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)**  
For the year ended 30 June 2016

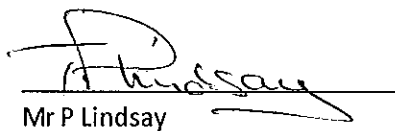
	Unrestricted general fund 2016	Designated funds 2016	Restricted funds 2016	Total 2016	Unrestricted general fund 2015	Designated funds 2015	Restricted funds 2015	Total 2015
	£	£	£	£	£	£	£	£
<b>INCOME</b>								
<b>Income from generated funds:</b>								
Donations and Legacies	2	29,098	-	368,251	397,349	29,086	12,000	1,162,289
Other Trading Activities:								
Lettings income		1,950	-	-	1,950	31,954	-	31,954
Book & Other Sales		1,709	-	10,052	11,761	1,408	93	12,658
Investment Income		2,089	-	8,662	10,751	2,521	-	23,055
								25,576
<b>Income from charitable activities</b>								
Educational and related income		1,461,733	339,908	1,410	1,803,051	1,495,900	220,194	146,460
								1,862,554
<b>Total Income</b>		<b>1,496,579</b>	<b>339,908</b>	<b>388,375</b>	<b>2,224,862</b>	<b>1,560,869</b>	<b>232,287</b>	<b>1,344,462</b>
								<b>3,137,618</b>
<b>EXPENDITURE</b>								
Raising Funds		776	-	26,858	27,634	10,128	-	40,857
								50,985
Charitable Activities		1,432,384	464,384	22,364	1,919,132	1,421,361	311,502	9,900
								1,742,763
<b>Total Expenditure</b>		<b>1,433,160</b>	<b>464,384</b>	<b>49,222</b>	<b>1,946,766</b>	<b>1,431,489</b>	<b>311,502</b>	<b>50,757</b>
								<b>1,793,748</b>
<b>Net Income / (Expenditure) before Transfers</b>		<b>63,419</b>	<b>(124,476)</b>	<b>339,153</b>	<b>278,096</b>	<b>129,380</b>	<b>(79,215)</b>	<b>1,293,705</b>
								<b>1,343,870</b>
Transfers	8	(33,909)	1,360,700	(1,326,791)	-	(75,184)	2,946,843	(2,871,659)
								-
<b>NET MOVEMENT IN FUNDS</b>		<b>29,510</b>	<b>1,236,224</b>	<b>(987,638)</b>	<b>278,096</b>	<b>54,196</b>	<b>2,867,628</b>	<b>(1,577,954)</b>
								<b>1,343,870</b>
Balances at start of year (1 July)		230,289	3,918,848	1,406,393	5,555,530	176,093	1,051,220	2,984,347
								4,211,660
Balances at end of year (30 June)		<b>259,799</b>	<b>5,155,072</b>	<b>418,755</b>	<b>5,833,626</b>	<b>230,289</b>	<b>3,918,848</b>	<b>1,406,393</b>
								<b>5,555,530</b>

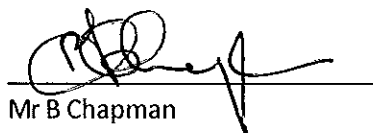
All of the College's activities are classed as continuing.  
The College has no recognised gains or losses other than the result for the year.  
The notes numbered 1 to 13 form part of these financial statements.

**MOORLANDS COLLEGE**  
**Registered company number 4241702**  
**BALANCE SHEET**  
**As at 30 June 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	5	4,687,322	3,494,793
<b>CURRENT ASSETS</b>			
Stocks		24,508	19,952
Debtors	6	326,996	329,578
Cash at bank and in hand		981,015	2,311,494
		<u>1,332,519</u>	<u>2,661,024</u>
CREDITORS: Amounts falling due within one year	7	<u>( 186,215)</u>	<u>( 600,287)</u>
<b>NET CURRENT ASSETS</b>		1,146,304	2,060,737
<b>NET ASSETS</b>		<u>5,833,626</u>	<u>5,555,530</u>
<b>RESERVES</b>			
Unrestricted General Funds	8, 9	259,799	230,289
Designated Funds	8, 9	5,155,072	3,918,848
Restricted Funds	8, 9	418,755	1,406,393
		<u>5,833,626</u>	<u>5,555,530</u>

These financial statements were approved and authorised for issue by the Trustees on 17 November 2016 and are signed on their behalf by:

  
Mr P Lindsay

  
Mr B Chapman

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

**MOORLANDS COLLEGE**

**CASH FLOW STATEMENT**

**For the year ended 30 June 2016**

	2016	2015
	£	£
<b>OPERATING ACTIVITIES</b>		
Surplus (deficit) after depreciation and before tax	278,096	1,343,870
Adjustment to add back depreciation	139,794	69,144
Adjustment to deduct interest	( 10,751)	( 25,576)
Net changes in working capital	( 416,046)	465,624
Income tax paid	-	-
<b>Net cash inflow (outflow) from operating activities</b>	<b>( 8,907)</b>	<b>1,853,062</b>
<b>INVESTMENT ACTIVITIES</b>		
Purchase of fixed assets	( 1,332,323)	( 1,453,951)
Disposal of fixed assets	-	191
Interest received	10,751	25,576
<b>Net cash inflow (outflow) from investing activities</b>	<b>( 1,321,572)</b>	<b>( 1,428,184)</b>
<b>FINANCING ACTIVITIES</b>		
<b>Net cash inflow (outflow) from financing activities</b>	<b>-</b>	<b>-</b>
<b>Overall net cash inflow (outflow)</b>	<b>( 1,330,479)</b>	<b>424,878</b>
Cash at start of year	2,311,494	1,886,616
Cash at end of year	981,015	2,311,494

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 2016

### 1 ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

At the time of approving this report, the Trustees have a reasonable expectation that the College has adequate resources to continue operating for the foreseeable future, hence the financial statements have been prepared on the going concern basis. Monetary amounts are rounded to the nearest pound.

The financial statements have been prepared under the historic cost convention in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland - FRS 102"; "Accounting and Reporting by Charities" (July 2014), the Statement of Recommended Practice for applying FRS 102; the Companies Act 2006; and UK Generally Accepted Accounting Practice as it applies from Jan 2015. The College is a Public Benefit Entity as defined by FRS 102.

These financial statements for the year ended 30 June 2016 are the first accounts of the College prepared in accordance with FRS 102; the date of transition was 1 July 2014. Note 13 provides an explanation of how transition to FRS 102 has affected the reported financial position.

#### **Income**

Income, including 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.

#### **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**

Depreciation is provided at the following rates in order to write off the original cost of each asset over its estimated useful life. Depreciation on buildings and related equipment is charged from date of first use. Otherwise depreciation on equipment and vehicles is charged from the date of purchase.

Freehold building and improvements	2% per annum straight line
Fixtures, fittings and equipment	20% per annum straight line
Motor vehicles and tractor	25% per annum straight line

Assets are only capitalised 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.

#### **Stock**

Stock 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.

## MOORLANDS COLLEGE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

#### 1 ACCOUNTING POLICIES (*continued*)

##### Pensions

The College operates a money purchase pension scheme for certain members of staff. The College also operates a stakeholder pension scheme for all members of staff. The assets of the schemes are held separately from those of the College in independently administered funds. Contributions payable to both schemes are charged to the Statement of Financial Activities in the year to which they relate.

##### 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* – these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

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

*Restricted funds* – these 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.

#### 2 DONATIONS AND LEGACIES

	Unrestricted	Restricted	2016	2015
	£	£	£	£
General donations	29,098	-	29,098	41,086
Donations for the building project	-	350,406	350,406	1,149,081
Donations for student bursaries	-	17,845	17,845	13,208
	<u>29,098</u>	<u>368,251</u>	<u>397,349</u>	<u>1,203,375</u>

# MOORLANDS COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

### 3 ANALYSIS OF EXPENDITURE

	Staff costs	Premises	Depreciation	Other costs	Total 2016	Total 2015
	£	£	£	£	£	£
Costs of generating voluntary income	13,926	-	-	5,924	19,850	28,897
Costs of activities for generating income	692	-	-	7,092	7,784	22,088
<i>Total cost of raising funds</i>	<i>14,618</i>	<i>-</i>	<i>-</i>	<i>13,016</i>	<i>27,634</i>	<i>50,985</i>
Teaching and related costs	694,368	-	55,287	275,621	1,025,276	911,156
Other student costs	79,649	-	-	134,751	214,400	195,052
Support Costs	341,847	139,071	84,507	102,918	668,343	627,061
Governance costs	-	-	-	11,113	11,113	9,494
<i>Total costs of charitable activities</i>	<i>1,115,864</i>	<i>139,071</i>	<i>139,794</i>	<i>524,403</i>	<i>1,919,132</i>	<i>1,742,763</i>
<b>Total Expenditure</b>	<b>1,130,482</b>	<b>139,071</b>	<b>139,794</b>	<b>537,419</b>	<b>1,946,766</b>	<b>1,793,748</b>

Other costs:	2016	2015
	£	£
Teaching costs	227,701	215,039
Library and study materials	34,608	25,100
Catering and student welfare	100,747	82,902
Advertising and promotion of the College	64,299	72,673
Office costs	33,541	28,985
Fees payable for the audit	9,726	8,731
Consultants and legal fees	21,191	25,936
Travel and subsistence	36,849	33,655
Bad debts & provision for doubtful debts	5,281	6,514
Sundry expenses	3,476	3,139
	<b>537,419</b>	<b>502,674</b>

### 4 STAFF COSTS

	2016	2015
	£	£
Wages and salaries	964,364	918,716
Social Security costs	58,394	58,590
Other pension costs	93,936	81,985
	<b>1,116,694</b>	<b>1,059,291</b>

As at 30 June 2016 there were no prepaid amounts in respect of pension costs (2015: £Nil).

No staff received remuneration in excess of £60,000 per annum (2015: Nil).

No remuneration was paid to Trustees for their role as Trustees. Trustee expenses, for travel to board meetings, of £726 were reimbursed to four Trustees during the year (2015: £762 to four Trustees). Remuneration to key management totalled £212,695 (2015: £211,149), paid to two Trustees for other work as below and the five staff comprising the Senior Management Team.

Payments were made to two Trustees for consultancy and lecturing activities: £1,728 to Paul Lindsay as a consultant working to build relationships with College graduates, and £130 to Ruth Flanagan for a lecture to students (2015: £1,361 to two other Trustees for teaching and lecturing).

# MOORLANDS COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

### 4 STAFF COSTS (continued)

The average weekly number of employees was:

		2016		2015	
		Actual	FT equivalent	Actual	FT equivalent
Academic	Full time	10	10	9.75	9.75
	Part time	26	6.39	29	4.85
Support	Full time	9.13	9.13	9.9	9.9
	Part time	12	7.465	12	6.41
Total	Full time	19.13	19.13	19.65	19.65
	Part time	38	13.855	41	11.26
Overall Total		57.13	32.985	60.65	30.91

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.

### 5 TANGIBLE FIXED ASSETS

	Land £	Buildings £	Equipment £	Total £
COST:				
At 1 July 2015	282,299	3,774,113	292,253	4,348,665
Additions	-	1,102,526	229,797	1,332,323
Disposals	-	-	( 58,022)	( 58,022)
At 30 June 2016	282,299	4,876,639	464,028	5,622,966
DEPRECIATION:				
At 1 July 2015	-	626,350	227,522	853,872
Charge for the year	-	83,933	55,861	139,794
Loss on disposal	-	-	-	-
Eliminated on disposals	-	-	( 58,022)	( 58,022)
At 30 June 2016	-	710,283	225,361	935,644
NET BOOK VALUE:				
At 30 June 2016	282,299	4,166,356	238,667	4,687,322
At 30 June 2015	282,299	3,147,763	64,731	3,494,793

All of the assets are used for charitable purposes.

### 6 DEBTORS

	2016 £	2015 £
Fees outstanding	92,461	50,081
Prepayments	12,348	17,526
Other debtors	222,187	261,971
	326,996	329,578

Other debtors includes a total of £110,000 (2015: £205,000) falling due later than one year.

# MOORLANDS COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

### 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Fees in advance	21,838	7,010
Trade Creditors	38,049	307,456
Taxes and social security	34,428	31,089
Accruals	91,900	254,732
	<u>186,215</u>	<u>600,287</u>

<u>Movement on Deferred Income (Fees in advance):</u>	2016	2015
	£	£
Deferred income brought forward	7,010	5,911
Income released in the year	( 3,093)	( 4,650)
Income deferred in the year	17,921	5,749
Deferred income carried forward	<u>21,838</u>	<u>7,010</u>

### 8 RECONCILIATION ON MOVEMENTS OF FUNDS

	At 1 July 2015	Income	Expenditure	Transfers	At 30 June 2016
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General fund	230,289	1,496,579	( 1,433,160)	( 33,909)	259,799
<b>Designated funds</b>					
Building Fixed Assets	3,314,489	-	( 42,031)	1,102,526	4,374,984
Contingency Fund	186,300	-	-	-	186,300
Cyclical Refurbishment & Maintenance	204,104	-	( 22,644)	19,377	200,837
Moorlands Centres Development	( 12,198)	-	( 15,955)	3,000	( 25,153)
Moorlands South West Centre	48,157	202,547	( 178,285)	3,000	75,419
Moorlands Midlands Centre	( 2,311)	137,361	( 107,706)	3,000	30,344
Equipment Fixed Assets	180,307	-	( 97,763)	229,797	312,341
	<u>3,918,848</u>	<u>339,908</u>	<u>( 464,384)</u>	<u>1,360,700</u>	<u>5,155,072</u>
<b>Total unrestricted funds</b>	<u>4,149,137</u>	<u>1,836,487</u>	<u>( 1,897,544)</u>	<u>1,326,791</u>	<u>5,414,871</u>
<b>Restricted funds</b>					
Building Project Fund	1,061,316	369,120	( 26,858)	( 1,239,791)	163,787
Student Bursary Fund	26,837	15,579	( 20,540)	-	21,876
Student Hardship Fund	5,978	2,266	( 1,484)	-	6,760
Misc. Other Restricted Funds	312,262	1,410	( 340)	( 87,000)	226,332
<b>Total restricted funds</b>	<u>1,406,393</u>	<u>388,375</u>	<u>( 49,222)</u>	<u>( 1,326,791)</u>	<u>418,755</u>
<b>Total funds</b>	<u>5,555,530</u>	<u>2,224,862</u>	<u>( 1,946,766)</u>	<u>-</u>	<u>5,833,626</u>

## MOORLANDS COLLEGE

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

#### 8 RECONCILIATION ON MOVEMENTS OF FUNDS (continued)

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

##### Unrestricted Funds:

General Fund - unrestricted funds 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.

Contingency Fund – monies set aside to support the General Fund in the event that income declines.

Cyclical Refurbishment & Maintenance Fund – monies set aside to fund ongoing building refurbishment and maintenance.

Moorlands Centres Development – money set aside to support the development of new Moorlands Centres.

Moorlands South West Centre – funds available for the operation of the Moorlands SW Centre, launched in Sep 2013.

Moorlands Midlands Centre – funds available for the operation of the Moorlands Midlands Centre, launched in Sep 2014.

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

##### Restricted Funds:

Building Project Fund – restricted funds available for future phases of building project.

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

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

Miscellaneous Other Restricted Funds – various specific purpose monies 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: £80,000 to Cyclical Refurbishment & Maintenance (2015: £90,000).

Capitalisation of plant and equipment fixed assets purchased in the year, and transferred to the designated funds for Equipment Fixed Assets: £26,039 (2015: £39,184); and for Building Fixed Assets: £5,870 (2015: nil).

##### Between Designated Funds:

Capitalisation of building fixed assets, purchased under Cyclical Refurbishment & Maintenance, and transferred to the designated fund for Building Fixed Assets: £60,623 (2015: nil, but £7,515 to Equipment Fixed Assets).

##### From Restricted Funds to others:

In 12/13, a donor gave £75,000 to be used to support a specific staff post. This money was transferred to Misc Other Restricted Funds and is being used up over four years. In 15/16, £10,000 (14/15: £20,000) was transferred to the General Fund, where related costs were incurred.

In 13/14 a donor committed £195,000 over five years to support specific theological initiatives; this has been accrued in Misc Other Restricted Funds to be used over a number of years. In 15/16, £37,000 was transferred to the General Fund, with £3,000 to each Centre fund, where related costs were incurred.

In 14/15, a donor committed £135,000 over three years to be used to support a specific staff post; this has been accrued in Misc Other Restricted Funds for use over time. In 15/16, £26,000 (14/15: nil) was transferred to the General Fund, where the costs were incurred.

In 14/15 a donor gave £10,000 to be used to support the purchase of a Virtual Learning Environment system; this has been held in Misc Other Restricted Funds to be used over two years. In 15/16, £5,000 (14/15: £5,000) was transferred to the General Fund, where related costs were incurred.

Capitalisation of building fixed assets, purchased from the restricted Building Project Fund, and transferred to the designated funds for Building Fixed Assets: £1,036,032 (2015: £1,407,252) and Equipment Fixed Assets: £203,759 (2015: nil).

# MOORLANDS COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

### 9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2016	Unrestricted Funds			
	General	Designated	Restricted	Total
	Fund	Funds	Funds	Funds
	£	£	£	£
Fixed assets	-	4,687,322	-	4,687,322
Cash at bank and in hand	235,020	467,750	278,245	981,015
Stock	24,508	-	-	24,508
Debtors	121,996	-	205,000	326,996
Creditors	(121,725)	-	(64,490)	(186,215)
	<u>259,799</u>	<u>5,155,072</u>	<u>418,755</u>	<u>5,833,626</u>

2015	Unrestricted Funds			
	General	Designated	Restricted	Total
	Fund	Funds	Funds	Funds
	£	£	£	£
Fixed assets	-	3,494,793	-	3,494,793
Cash at bank and in hand	470,723	424,055	1,416,716	2,311,494
Stock	19,952	-	-	19,952
Debtors	70,483	-	259,095	329,578
Creditors	(330,869)	-	(269,418)	(600,287)
	<u>230,289</u>	<u>3,918,848</u>	<u>1,406,393</u>	<u>5,555,530</u>

### 10 LEASES

At 30 June 2016, the College had total future minimum lease payments under non-cancellable operating leases, as set out below:

	Land & buildings	Plant, vehicles & machinery	Total 2016	Land & buildings	Plant, vehicles & machinery	Total 2015
	£	£	£	£	£	£
Leases expiring:						
not later than 1 year	750	681	1,431	750	-	750
later than 1 and not later than 5 years	-	5,080	5,080	-	5,789	5,789
later than 5 years	-	-	-	-	-	-
	<u>750</u>	<u>5,761</u>	<u>6,511</u>	<u>750</u>	<u>5,789</u>	<u>6,539</u>

### 11 CAPITAL COMMITMENTS

There were no capital commitments at 30 June 2016 (2015: £nil).

### 12 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2016 (2015: £nil).

# MOORLANDS COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2016

### 13 RECONCILIATIONS ON ADOPTION OF FRS 102

#### Adoption of FRS102: Funding Commitments

FRS102 requires the recognition of all committed funding where there are no conditions attached to the commitment.

As the funding is committed, the corresponding income has also been accrued as required by FRS102.

This income can be accurately estimated and the outcome of this income being received is more likely than not.

#### Reconciliation of fund balances

	As at 1 July 2014			As at 30 June 2015		
	Previous UK GAAP £	Effect of transition £	Revised as FRS 102 £	Previous UK GAAP £	Effect of transition £	Revised as FRS 102 £
FIXED ASSETS	2,110,177	-	2,110,177	3,494,793	-	3,494,793
CURRENT ASSETS						
Stocks	27,157	-	27,157	19,952	-	19,952
Debtors	69,613	195,000	264,613	79,578	250,000	329,578
Cash at bank and in hand	1,886,616	-	1,886,616	2,311,494	-	2,311,494
	1,983,386	195,000	2,178,386	2,411,024	250,000	2,661,024
CREDITORS: due within one year	( 76,903)	-	( 76,903)	( 600,287)	-	( 600,287)
NET CURRENT ASSETS	1,906,483	195,000	2,101,483	1,810,737	250,000	2,060,737
NET ASSETS	4,016,660	195,000	4,211,660	5,305,530	250,000	5,555,530
RESERVES						
Unrestricted General Funds	176,093	-	176,093	230,289	-	230,289
Designated Funds	1,051,220	-	1,051,220	3,918,848	-	3,918,848
Restricted Funds	2,789,347	195,000	2,984,347	1,156,393	250,000	1,406,393
	4,016,660	195,000	4,211,660	5,305,530	250,000	5,555,530

#### Reconciliation of net movements in funds

	Period ended 30 June 2015		
	Previous UK GAAP £	Effect of transition £	Revised as FRS 102 £
INCOME			
Income from generated funds	1,275,064	-	1,275,064
Income from charitable activities	1,807,554	55,000	1,862,554
TOTAL INCOME	3,082,618	55,000	3,137,618
EXPENDITURE	1,793,748	-	1,793,748
NET MOVEMENT IN FUNDS	1,288,870	55,000	1,343,870
Balance at start of year			4,211,660
Balance at end of year			5,555,530