

Company Registration Number 4241702
Charity Number 1092000

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

MOORLANDS COLLEGE

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For the year ended 30 June 2024

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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.

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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.

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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

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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.

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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.

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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.

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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.

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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

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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

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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

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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.

MOORLANDS COLLEGE

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

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 2024

		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	Note	£	£	£	£	£	£	£	£
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.

MOORLANDS COLLEGE

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	FT equivalent	Actual	FT equivalent
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>

<u>Movement on Deferred Income (Fees in advance):</u>	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>

<u>Movement on Deferred Income (Grants):</u>	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
	181,884	122,838	(209,080)	-	95,642
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
	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

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

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	-	
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	-	
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>	

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).

MOORLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

13 ACCESS AND PARTICIPATION COSTS

	2024	2024	2024	2023	2023	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.