Company Registration Number 4241702
Charity Number 1092000

MOORLANDS COLLEGE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30 JUNE 2026

MOORLANDS COLLEGE

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For the year ended 30 June 2026

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MOORLANDS COLLEGE

ADMINISTRATIVE INFORMATION
For the year ended 30 June 2026

Charity Name:	Moorlands College
Registered Office and operational address:	Moorlands College Sopley Christchurch Dorset BH23 7AT
Registered Charity Number:	1092000
Company Number:	4241702
The Trustees: *(all Independent)*	David Adabale Jason Coltman (resigned: 23 July 2026) Denham Howard (appointed: 15 June 2026) Matthew James Graham Jeffries (Treasurer) Matthew Moore (Deputy Chair) Katherine Pinnell Stuart Riddington (resigned 15 September 2026) Claire Saunders (Chair) Peter Watts
Company Secretary:	Matt Mellor
Clerk to the Board of Trustees:	Cerian Moss (appointed: 2 October 2025, resigned 30 June 2026) Jane Edwards (appointed 7 September 2026)
Executive Leadership Team:	Principal and CEO: Andy du Feu Director of Academic Quality: Ian Kirby (resigned 17 July 2026) Vice Principal and Academic Dean: Abi Maguire Chief Financial and Operating Officer: Matt Mellor
Auditors:	Xeinadin Audit Limited 5 Robin Hood Lane Sutton Surrey SM1 2SW
Bankers:	Bank of Scotland plc The Mound Edinburgh EH1 1YZ

ANNUAL REPORT OF THE TRUSTEES (continued)
For the year ended 30 June 2026

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 2026.

Corporate Governance

The following have been in place for the year ended 30 June 2026 and up to the date of approval of the financial statements.

Governing document and approach

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

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

Organisational structure

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

The Trustees who have served during the year are set out on page 1. In accordance with the Articles of Association, revised in June 2019, each Trustee is appointed for a term of three years and is required to retire at the end of that term, although they may be eligible for reappointment. No remuneration is paid to Trustees in the role of Trustee; expenses can be reimbursed for travel to Board meetings, for the cost of care for dependants and, 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, responsible for day-to-day operation of the College. ELT members attended Board meetings for most items. Trustees are involved in the processes to appoint and remunerate ELT members. The Trustees review the levels of staff salaries annually and take note of the CPI, cost of living and the financial situation of the College, with no automatic entitlement to an annual salary increase. The Trustees aim that College pay levels are appropriate both to the experience and responsibilities of staff members and to the market sector.

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.

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

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

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

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

The major risk of loss of income through low student numbers is being mitigated by continuous marketing, recruitment activities and maintaining the quality and currency of our educational provision. The risk of the failure of fundraising strategy is mitigated by reporting to, and monitoring by, FRC and the involvement of a trustee with appropriate skills and knowledge, and increasing the time commitment by the Principal for strengthening the College's position with major donors.
The risk of government and regulatory requirements impacting the College is mitigated by carefully meeting current submission deadlines and developing proactive and responsive relationships to monitor future change. The new law and regulations concerning Academic Freedom and Freedom of Speech were addressed appropriately and to the satisfaction of the Office for Students during this reporting year.

ANNUAL REPORT OF THE TRUSTEES (continued)
For the year ended 30 June 2026

Advisors

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

Primary responsibilities of the Board of Trustees:

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

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 2026, these Committees comprise as follows, with staff in attendance as specified:

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

From time to time, the Trustees set up specific working groups, during 25/26 this included the Degree Awarding Powers (DAPs) Working Group.

Links with Other Educational Institutions

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

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

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

Accreditations

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

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

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

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

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

Objectives and activities

Charitable Objects

The objects of the College are set out in Article 4 of its Articles of Association: they may be summarised as *to maintain, advance, and promote the Christian religion and, in particular, to conduct a college for the study and teaching of the Bible and the training of Christian ministers, teachers and workers in accordance with our agreed Statement of Faith.*

Mission

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

Achievements, performance and public benefit

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

The results of the National Student Survey (NSS), which independently gathers leaving undergraduate students' opinions on the quality of their courses, give positive and encouraging feedback. For 2026, the College received an overall average satisfaction across all core questions of 93%. "Quality of Teaching" scored 96% against a sector average of 93%, student opinion on "Assessment and feedback" scored 93% against a sector average of 88%. The college also scored 96% on "Learning opportunities" against a sector average of 90%, and 96% on "Student voice" against a sector average of 86%. 96% on "Academic support" against a sector average of 94%, and 100% on "Freedom of Expression" against a sector average of 92%.

In the graduation ceremony held in November 2025 of the 16 undergraduate degrees awarded, six (38%) were awarded with First Class Honours.

Through its assessed student placement activities, the College had 146 students across 109 placement locations (24/25: 91 students across 63 locations). At a local level for Bournemouth, Christchurch and Poole, over 18,180 hours of supervised activity were delivered for public benefit, including but not limited to food banks, youth work projects, schools work, chaplaincy, church activities, and prison ministry (24/25: 10,400 hours). Christchurch campus students have also 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 been successful in enabling access of under-represented groups, especially:

- mature students
- students with disabilities

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

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

A high percentage of the UK undergraduate and postgraduate students can obtain funding support through government-funded student loan financing, and many augment this with personal support through grant-funding charities and churches. In addition, the College has provided grant support to a range of undergraduate students, awards being considered on a case-by-case basis by a Financial Support Panel. In the past year, the College made scholarship, bursary, hardship and other awards, totalling £15,761 to 36 different students (24/25: £16,304 to 26). These included Enable grant awards, designed to help students with disabilities by contributing to specific costs associated with their disability (and not covered by Disabled Students Allowance). Partial and full grant support was also given towards diagnostic testing, needed by those with learning difficulties.

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

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

This year's activities

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

1 Continuing course delivery

The College has continued to see recovery following the uncertainty caused by the global pandemic which significantly impacted our recruitment. This year was also positively impacted by the addition of over 30 students who joined our programmes, having transferred from ForMission CIO, a smaller theological college that had taken proactive steps to secure the future of its students, having decided to close its

[1]Data from HESA of students with a known disability at enrolment for the year 2024-25, https://www.hesa.ac.uk/data-and-analysis/students/whos-in-he#characteristics (accessed 11 August 2026).

Higher Education provision. The College also had a small number of students apply who had been impacted by the sudden closure of Spurgeon's College.

Moorlands established a new partnership with a specific partner of ForMission CIO, Josiah Venture, and the College began a new delivery of the BA Applied Theology which commenced in September, called Moorlands Central & Eastern Europe, with students recruited from across the region. The overall intake to the undergraduate programmes was 39 with an additional 26 from the reasons above.
The intake to our range of MA programmes was 19, with an additional 9 from the reasons above.

We saw good a proportion 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 227 (24/25: 172). In a graduation event in November 2025, we celebrated the award of 14 MA degrees, one Postgraduate Diplomas, five Postgraduate Certificates, 16 BA degrees, three Diplomas of Higher Education and three Certificates of Higher Education.

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

NCFE accredits some of our level 3 (pre-degree) courses as customised qualifications: Engaging with Applied Theology and Award in Christian Leadership. Delivery of these courses is franchised to South West Youth Ministries (19 students), One Church, Emsworth (nine students) and Soul Church, Norwich (18 Students). Further partnerships are anticipated to commence over the next few years.

The Council of Reference continued into its second year, with a June meeting held at the offices of the Evangelical Alliance in London. This Council of Reference comprises volunteers from across the constituency, and offers feedback to help inform the Trustees and senior leadership, and to advocate for the work of the College, boosting its profile and aiding recruitment. It also acts as a stakeholder group for strategic planning. The Council of Reference comprises: Gavin Calver, Jo Frost, Jon Loose, Myles Macbean, Israel Olofinjana, Kunle Oyedeji, Bejoy Pal, and Laura Treneer.

2 Improvement of course management and quality
Our Flexible BA is a hybrid-delivery mode, introduced following a review of our undergraduate programmes in 22/23. It includes three, face-to-face study blocks in each year of study and a carefully structured sequence of online live lectures and interactions with teachers and other students, as well as independent work. The Flexible mode of delivery is replacing the previous placement-based approach. It has been approved by the University of Gloucestershire and by the National Youth Agency (NYA). We now have three cohorts of students studying on the flexible mode of delivery. 14 students started on this mode in September 2025 (12 in 24/25), and recruitment for September 2026 is expected to be 16.

The Office for Students reopened applications for Degree Awarding Powers in August 2025, following an unexpected pause noted in last year's report. The College's application was paused for a further period whilst the Office for Students worked with the College to ensure that the new Code of Practice for Academic Freedom and Freedom of Speech was aligned with the law and new regulations. The Code of Practice was approved on 25 February 2026, and the DAPs process recommenced. The College submitted its self assessment document in May 2026. The College expects a panel to visit in September-October 2026 and for a decision to be reached early to mid 2027. DAPs would provide the College with a greater level of independence, and the ability to support the broader theological training sector through validating and franchising arrangements.

The expected departure of the Director of Academic Quality (DAQ) in July 2026 created an opportunity to review the College's academic leadership and quality needs for the next phase of development. The DAQ

had led the College through the demanding, institution-wide work of preparing for applying for DAPs. This preparation work has been achieved, with a robust academic framework now in place. The College has now introduced a new role, Head of Academic Quality, line managed by the Vice-Principal and Academic Dean (formerly the Director of Learning and Student Experience). This position provides greater clarity and division of academic responsibilities, facilitated further by removing course leadership duties from the Vice-Principal role.

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, eight members of our academic team now have Senior Fellowship or Fellowship with the Higher Education Academy (24/25: six).

3 Fundraising

In accordance with section 162A of the Charities Act 2011, the Trustees report that the charity's fundraising activities are undertaken using established methods and are managed in accordance with fundraising best practice. The charity does not use professional fundraisers or commercial participators. No complaints were received during the year in relation to the charity's fundraising activities.

Unrestricted gifts are by default allocated to our general fund, but several small regular gifts are restricted by donors for one of our student support funds, restricted funds that are used to support and enhance the student experience at the College. We continued to benefit from the generous financial support and partnership of several larger trusts. The College completed its match-funding project to be able to install solar panels on the site, reaching £60,000 before the end of the financial year to release the amount pledged by AFD. Over 30 trusts were approached, along with a public facing campaign, particularly targeted toward alumni and friends of the College, with £49,000 of the £60,000 coming from 6 major donors.

A notable area this year was gifts toward student bursaries with regards to the project in Central & Eastern Europe. Significant gifts of £30,000 and £20,000 were given, whilst a final amount of £15,000 was gifted to the College from ForMission CIO as it closed its operation.

4 Campus Facilities

On the Christchurch campus, we converted the Conference Room into several offices and a teaching room, removed asbestos from the Cedars building (Student Accommodation) and installed a Fire Suppression system in the main kitchen. Other asset purchases included replacement IT equipment and catering equipment.

Financial Review

Income

The total income for the year amounted to £2,487,433 (24/25: £1,876,770). 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 25/26 arising from our charitable activities totalled £2,249,531 (24/25: £1,724,330).

Fundraising activity, with amounts from the letting of our buildings to groups for holiday/non-educational purposes, generated income of £229,891 (24/25: £137,010). Included in this were donations of £71,584 for bursary funds (24/25: £70,606) and £105,495 for new projects (24/25: £16,943). Bank interest income from College funds totalled £8,011 (24/25: £15,430).

ANNUAL REPORT OF THE TRUSTEES (continued)
For the year ended 30 June 2026

Expenditure

Expenditure in the year totalled £2,391,262 (24/25: £2,045,598). Of this, £15,842 (24/25: £34,649) was spent on fundraising and other income-generating activity. Expenditure on main charitable activities was £2,375,420 (24/25: £2,010,949), which included depreciation charges of £90,074 (24/25: £87,786), and student support grants of £15,761 (24/25: £16,304). Capital expenditure spent on buildings, plant and equipment, totalled £91,818 (24/25: £38,706) of which £39,328 (24/25: £18,942) 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 £4,434,628 (24/25: £4,457,495). At 1 August 2026, the buildings were insured for £18,188,267 (24/25: £17,488,533) 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 2026, £nil (24/25 £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 £362,731 (24/25: £351,496), which equates to 1.9 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 Articles of Association, which permit the College's funds to be invested in stock funds, shares, securities or other investments or property. All the funds currently held are for operational and short-term purposes, rather than investment purposes, and are held in a range of bank deposits. Therefore, bank interest is the only investment income earned by the College during the year.

Reserves Policy

The College regularly reviews its reserves policy, covering both the purpose and levels of reserves held by the College, ensuring they remain appropriate to current levels of activity and proposed strategic developments. Note 9 to the financial statements shows the assets and liabilities attributable to the various funds by type. Note 8 describes the various funds of the College, summarises the year's movements on each fund, and shows the amounts held in each fund at the end of the year. At 30 June 2026 the College held total funds of £5,106,541; £834,714 held in cash, £4,523,247 in fixed assets, £18,301 in stock, £83,255 in debtors and (£352,976) in creditors. Of this total £362,731 was held as unrestricted free reserves, £4,523,247 as designated funds and £220,563 as restricted funds.

The Trustees have concluded that target reserves of at least three and, preferably, between four and six months of average operating expenditure are required to meet working capital needs for normal operational purposes, and to cover financial obligations in the event of a financial crisis. The level of essential free reserves at the end of the year covers 1.9 months' activity at £193k per month. The Trustees recognise that free reserves are currently below the target level and plan to rebuild them progressively through future operating surpluses. In the meantime, the College will manage the shortfall through careful cash flow management, expenditure control and regular monitoring of its financial position by the Trustees.

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

Remuneration of the Principal

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

Plans for Future Periods

The College is over half way through its Strategic Plan, September 2023 to August 2028, and has commenced engagement with stakeholders as part of the development of a new plan for September 2028. This planning period starts two years ahead of delivery, in accordance with the strategy development policy.

The current plan comprises four primary goals, and incorporating several distinctive features and staff behaviours. The primary goals, with their secondary performance objectives, are as follows:

To increasingly equip students to impact the church and the world

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

To secure financial sustainability

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

To achieve greater independence and security through receiving Degree Awarding Powers

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

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

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

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

Statement of Internal Control

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

This Statement of Internal Control covers the financial year ended **30 June 2026** and the period up to approval of these financial statements.

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

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

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

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

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

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

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

ANNUAL REPORT OF THE TRUSTEES (continued)
For the year ended 30 June 2026

(h) Significant internal control weaknesses or failures - No significant internal control weaknesses or failures were identified during the year ended **30 June 2026**, or up to the date of approval of these financial statements. Any such weaknesses arising in the future would be reported promptly to the Board, with agreed corrective actions monitored by ARC.

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

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

Statement of Trustees' Reporting Responsibilities

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

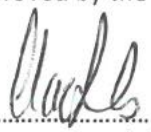
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the College and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

Information provided to Auditors

In so far as the Trustees are aware:

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

Approved by the Trustees on 2 November 2026 and signed on their behalf by:



.....

Dr C Saunders (Chair of Trustees)



.....

Mr A du Feu (Principal)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2026

Opinion

We have audited the financial statements of Moorlands College (the 'charitable company') for the year ended 30 June 2026 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 2026 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 charitable company'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 charitable company for specific purposes have been properly applied to those purposes and managed in accordance with the relevant legislation;
- funds provided by OfS have been applied in accordance with the relevant terms and conditions, and any other terms and conditions attached to them; and
- the requirements of the OfS's accounts direction have been met.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2026 (continued)

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' or strategic reports included with the trustees' report.

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

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

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company'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 charitable 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 charitable company, 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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF MOORLANDS COLLEGE FOR THE YEAR ENDED 30 JUNE 2026 (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.

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

Dated: 12 November 2026

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

MOORLANDS COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
For the year ended 30 June 2026

	Note	Unrestricted general fund 2026 £	Designated funds 2026 £	Restricted funds 2026 £	**Total 2026 £**	*Unrestricted general fund 2025 £*	*Designated funds 2025 £*	*Restricted funds 2025 £*	*Total 2025 £*
INCOME									
Income from generated funds:									
Donations and Legacies	2a	46,272	-	177,079	**223,351**	*48,313*	-	*87,549*	*135,862*
Other Trading Activities:									
Lettings income		4,029	-	-	**4,029**	*156*	-	-	*156*
Other events & sales		2,511	-	-	**2,511**	*992*	-	-	*992*
Investment Income		8,011	-	-	**8,011**	*15,430*	-	-	*15,430*
Income from charitable activities									
Educational and related income	2b	2,122,899	-	126,632	**2,249,531**	*1,567,455*	-	*156,875*	*1,724,330*
Other income		-	-	-	**-**	-	-	-	-
Total Income		2,183,722	-	303,711	**2,487,433**	*1,632,346*	-	*244,424*	*1,876,770*
EXPENDITURE									
Raising Funds		15,842	-	-	**15,842**	*34,649*		-	*34,649*
Charitable Activities		2,094,828	90,074	190,518	**2,375,420**	*1,720,468*	*87,785*	*202,696*	*2,010,949*
Total Expenditure	3	2,110,670	90,074	190,518	**2,391,262**	*1,755,117*	*87,785*	*202,696*	*2,045,598*
Net Income / (Expenditure) before Transfers		73,052	(90,074)	113,193	**96,171**	*(122,771)*	*(87,785)*	*41,728*	*(168,828)*
Transfers	8	(61,817)	91,817	(30,000)	**-**	*(38,706)*	*38,706*	-	-
NET MOVEMENT IN FUNDS		11,235	1,743	83,193	**96,171**	*(161,477)*	*(49,079)*	*41,728*	*(168,828)*
Balances at start of year (1 July)		351,496	4,521,504	137,370	**5,010,370**	*512,973*	*4,570,583*	*95,642*	*5,179,198*
Balances at end of year (30 June)		362,731	4,523,247	220,563	**5,106,541**	*351,496*	*4,521,504*	*137,370*	*5,010,370*

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 2026

	Note	2026 £	£	*2025 £*	*£*
FIXED ASSETS					
Tangible assets	5a		4,497,450		*4,514,622*
Intangible assets	5b		25,797		*6,882*
			4,523,247		4,521,504
CURRENT ASSETS					
Stocks		18,301		*19,195*	
Debtors	6	83,255		*118,804*	
Investments: 1 Year Bond		-		-	
Cash at bank and in hand		834,714		*574,993*	
		936,270		*712,992*	
CREDITORS: Amounts falling due within one year	7	(352,976)		*(224,126)*	
NET CURRENT ASSETS			583,294		488,866
NET ASSETS			5,106,541		*5,010,370*
RESERVES					
Unrestricted General Funds	8, 9		362,731		*351,496*
Designated Funds	8, 9		4,523,247		*4,521,504*
Restricted Funds	8, 9		220,563		*137,370*
			5,106,541		*5,010,370*

These financial statements were approved and authorised for issue by the Trustees on 2 November 2026 and are signed on their behalf by:

Dr C Saunders

Mr A du Feu

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

MOORLANDS COLLEGE

CASH FLOW STATEMENT
For the year ended 30 June 2026

	2026	*2025*
	£	*£*
OPERATING ACTIVITIES		
Surplus (deficit) after depreciation	96,171	*(168,828)*
Adjustment to add back depreciation	90,074	*87,786*
Adjustment to add back loss (deduct surplus) on disposal	-	*-*
Adjustment to deduct interest	(8,011)	*(15,430)*
Net changes in working capital	165,294	*94,475*
Income tax paid	-	*-*
Net cash inflow (outflow) from operating activities	**343,528**	*(1,997)*
INVESTMENT ACTIVITIES		
Purchase of fixed assets	(91,818)	*(38,706)*
Purchase of 1-Year Bond (Charity Bank)	-	*-*
Sale of 1-Year Bond (Charity Bank)		*88,762*
Interest received	8,011	*15,430*
Net cash inflow (outflow) from investing activities	**(83,807)**	*65,486*
FINANCING ACTIVITIES		
Net cash inflow (outflow) from financing activities	-	*-*
Overall net cash inflow (outflow)	**259,721**	*63,489*
Cash at start of year	**574,993**	*511,504*
Cash at end of year	**834,714**	*574,993*

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2026

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 2019 (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), the Charities Act 2011, and the requirements of the Office for Students.

The Trustees consider that there are no material uncertainties regarding the College's ability to continue as a going concern. In reaching that conclusion the Trustees have considered the cash flows for one year from the date of approval of the financial statements. The Trustees have considered a range of scenarios that could occur over that period and believe that the strength of the College's reserves, with various economies that have been put in place, will ensure its ability to continue as a going concern for a period in excess of 12 months from the reporting date. Beyond that timescale, the Trustees believe the ongoing impact of the addition of the flexible mode of study, together with fresh marketing resourcing and initiatives, alongside the two-year boost to student numbers as a result of the closure of ForMission CIO, will see the College achieve ongoing stability. In addition, pending success in being granted Degree Awarding Powers in 2027, the College will see both savings and potential increased revenue from educational provision.

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, or in the case of a computer are capitalised if they cost £500 or more.

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.

1 ACCOUNTING POLICIES (*continued*)

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

Intangible Fixed Assets other than goodwill
Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

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

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

Creditors and provisions
Creditors and provisions are recognised where the College has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated. Creditors and provisions are recognised at their settlement amount.

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

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

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

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

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

Funds accounting
Funds held by the College are:

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

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.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2026

2a DONATIONS AND LEGACIES

	Unrestricted	Restricted	2026	*2025*
	£	£	£	*£*
General donations	46,272	-	46,272	*48,313*
Donations for new projects	-	105,495	105,495	*16,943*
Donations for student bursaries	-	71,584	71,584	*70,606*
	46,272	177,079	223,351	*135,862*

2b GRANT AND FEE INCOME

	2026	*2025*
	£	*£*
Grant income from the Office for Students	55,881	*25,851*
Grant income from other bodies	59,650	*72,554*
Fee income for taught HE awards	1,542,692	*1,024,105*
Fee income for research awards	-	*-*
Fee income from non-qualifying courses	22,185	*24,065*
Total Grant and Fee Income	1,680,408	*1,146,575*
Other Educational and related income	569,123	577,755
Total Educational and related income	2,249,531	*1,724,330*

3 ANALYSIS OF EXPENDITURE

	Staff costs	Premises	Depreciation	Other costs	Total 2026	*Total 2025*
	£	£	£	£	£	*£*
Costs of generating voluntary income	33	-	-	2,474	2,507	*17,262*
Costs of activities for generating income	13,335	-	-	-	13,335	*17,387*
Total cost of raising funds	13,368	-	-	2,474	15,842	*34,649*
Teaching and related costs	826,459	-	26,800	366,742	1,220,001	*1,027,244*
Other student costs	148,981	-	-	220,337	369,318	*277,452*
Support Costs	436,158	174,796	63,274	97,797	772,025	*693,908*
Governance costs	-	-	-	14,076	14,076	*12,345*
Total costs of charitable activities	1,411,598	174,796	90,074	698,952	2,375,420	*2,010,949*
Total Expenditure	1,424,966	174,796	90,074	701,426	2,391,262	*2,045,598*

Other costs:	2026	*2025*
	£	*£*
Teaching costs	310,878	*240,606*
Library and study materials	29,986	*32,209*
Catering and student welfare	179,012	*109,143*
Advertising and promotion of the College	37,758	*28,046*
Office costs	15,313	*14,929*
Fees payable for the audit	13,212	*11,472*
Consultants and legal fees	83,542	*30,272*
Travel and subsistence	19,958	*19,367*
Bad debts & provision for doubtful debts	8,604	*2,057*
Sundry expenses	3,163	*2,726*
	701,426	*490,827*

4 STAFF COSTS

	2026	*2025*
	£	*£*
Wages and salaries	1,198,165	*1,109,702*
Social Security costs	113,338	*77,571*
Other pension costs	83,376	*77,028*
	1,394,879	*1,264,301*

Remuneration of Principal		2026	*2025*
		£	*£*
	Salary	63,226	*61,050*
	Pension contributions	7,132	*6,258*
	Termination payments	-	-
		70,359	67,308
Median pay ratios			
	All staff basic salary (wrt Prin)	1.81	*1.98*
	All staff total pay (wrt Prin)	1.85	*1.98*

At 30 June 2026 there were no accrued amounts in respect of pension costs (2025: £Nil).
One employee received remuneration of £60,000 - £70,000 per annum, excluding employers pension contributions (2025: One).

Included in the above are redundancy payments of £nil (2025: £nil) made in relation to staff posts, and termination payments of £nil made during the year (2025: £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 £450. were reimbursed to Trustees during the year (2025: £453) for meeting attendance. £nil was paid on behalf of Trustees to third parties for training or accommodation (2025: £nil). Payments of £nil were made to Trustees for lectures (2025: £nil). Remuneration of close family members of Trustees totalled £148 (2025: £148) for teaching.

Remuneration (inc employer NI & pension) of key management totalled £255,695 for 4 posts (2025: £244,238 for 4 posts).
During the year, payments totalling:

£nil were received from, and £108 made to, Bransgore Community Church of which Graham Jeffries is a trustee (2025: £1,246 received, £147 made).

£60,552 were received from, and £5,000 made to, Wycliffe Bible Translators (UK) of which Ian Kirby is a trustee (2025: £72,554 received, £5,000 made).

£40 were received from, and £nil made to, Sunnyhill Church of which Matt Mellor is a trustee (2025: £2,040 received, £nil made).

The average weekly number of employees was:

		2026		*2025*	
		Actual	FT equivalent	*Actual*	*FT equivalent*
Academic	Full time	8	8.0	6	7.7
	Part time	28	8.3	29	7.9
Support	Full time	8	7.4	7	7.0
	Part time	16	8.4	17	8.2
Total	Full time	16	15.4	13	14.7
	Part time	44	16.6	46	16.1
Overall	Total	60	32.0	59	30.8

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2026

5a TANGIBLE FIXED ASSETS

	Land £	Freehold Buildings £	Equipment £	Total £
COST:				
at 30 June 2025	282,299	5,444,453	615,311	6,342,063
Additions	-	39,328	30,181	69,509
Disposals	-	-	(24,178)	(24,178)
at 30 June 2026	282,299	5,483,781	621,314	6,387,394
DEPRECIATION:				
at 30 June 2025	-	1,269,258	558,184	1,827,442
Charge for the year	-	62,194	24,486	86,680
Eliminated on disposals	-	-	(24,178)	(24,178)
at 30 June 2026	-	1,331,452	558,492	1,889,944
NET BOOK VALUE:				
at 30 June 2026	282,299	4,152,329	62,822	4,497,450
at 30 June 2025	*282,299*	*4,175,196*	*57,127*	*4,514,622*

All of the assets are used for charitable purposes.

5b INTANGIBLE FIXED ASSETS

	Developed Software	Total £
COST:		
at 30 June 2025	7,856	7,856
Additions	22,309	22,309
Disposals	-	-
at 30 June 2026	30,165	30,165
DEPRECIATION:		
at 30 June 2025	974	974
Charge for the year	3,394	3,394
Eliminated on disposals	-	-
at 30 June 2026	4,368	4,368
NET BOOK VALUE:		
at 30 June 2026	25,797	25,797
at 30 June 2025	*6,882*	*6,882*

All of the assets are used for charitable purposes.

6 DEBTORS

	2026	*2025*
	£	*£*
Fees outstanding	29,858	*23,816*
Prepayments	44,639	*43,258*
Confirmed Grants/Donations	-	*45,000*
Other debtors	8,758	*6,731*
	83,255	*118,804*

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	*2025*
	£	*£*
Fees in advance	8,951	*7,440*
Trade Creditors	225,833	*34,287*
Deferred income (Grants)	-	-
Taxes and social security	38,415	*35,633*
Accruals	32,469	*103,140*
Holiday pay accrual	47,308	*43,626*
	352,976	*224,126*

Movement on Deferred Income (Fees in advance):	2026	*2025*
	£	*£*
Deferred income brought forward	7,440	*4,843*
Income released in the year	(7,440)	*(4,843)*
Income deferred in the year	8,951	*7,440*
Deferred income carried forward	8,951	*7,440*

Movement on Deferred Income (Grants):	2026	*2025*
	£	*£*
Deferred income brought forward	-	-
Income released in the year	-	-
Income deferred in the year	-	-
Deferred income carried forward	-	-

8 RECONCILIATION ON MOVEMENTS OF FUNDS

For the year ended 30 June 2026	At 1 July 2025	Income	Expenditure	Transfers	At 30 June 2026
Unrestricted Funds	£	£	£	£	£
General fund	351,496	2,183,722	(2,110,670)	(61,817)	362,731
Designated funds					
Building Fixed Assets	4,457,495	-	(62,194)	39,327	4,434,628
Equipment Fixed Assets	64,009	-	(27,880)	52,490	88,619
	4,521,504	-	(90,074)	91,817	4,523,247
Total unrestricted funds	4,873,000	2,183,722	(2,200,744)	30,000	4,885,978
Restricted funds					
New Projects Fund	31,073	105,495	(15,388)	-	121,180
Student Bursary Fund	38,298	5,984	(12,814)	-	31,468
Student Hardship Fund	-	600	(600)	-	-
Brenda Brady Bursary Fund	-	-	-	-	-
Misc. Other Restricted Funds	67,999	191,632	(161,716)	(30,000)	67,915
Total restricted funds	137,370	303,711	(190,518)	(30,000)	220,563
Total funds	5,010,370	2,487,433	(2,391,262)	-	5,106,541

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

8 RECONCILIATION ON MOVEMENTS OF FUNDS (continued)

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

Unrestricted Funds:

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

Designated funds:

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

Equipment Fixed Assets – holds fixed assets arising from capitalisation of plant, equipment 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: £9,327 (2024/25:£18,942) and Equipment Fixed Assets: £52,490 (2024/25: £19,764).

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 (2024/25: £nil) and Buildings Fixed Assets: £30,000 (2024/25: £nil).

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2026	Unrestricted Funds			
	General Fund	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fixed assets	-	4,523,247	-	4,523,247
Investments: 1 Year Bond	-			-
Cash at bank and in hand	614,151	-	220,563	834,714
Stock	18,301	-	-	18,301
Debtors	83,255	-	-	83,255
Creditors	(352,976)	-	-	(352,976)
	362,731	4,523,247	220,563	5,106,541

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

10 LEASES

There were no leases at 30 June 2026 (2025: £nil).

11 CAPITAL COMMITMENTS

There were no capital commitments at 30 June 2026 (2025: £nil).

12 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 June 2026 (2025: £nil).

13 ACCESS AND PARTICIPATION COSTS

	2026 Staffing £	2026 Other £	2026 Total £	*2025 Staffing £*	*2025 Other £*	*2025 Total £*
Access investment	920	7,240	8,160	1,320	490	1,810
Financial support	-	800	800	-	11,773	11,773
Support for disabled students	625	4,340	4,965	3,600	-	3,600
(excluding costs in above categories)	-	-	-	-	-	-
Research and evaluation	19,000	-	19,000	17,290	-	17,290
	20,545	12,380	32,925	*22,210*	*12,263*	*34,473*

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.