

# **BELFAST BIBLE COLLEGE LIMITED**

## **STRATEGIC REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2022***

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The directors present their strategic report for the year ended 31 August 2022.

### **What the College does**

The College provides education services.

### **The Charity's classification**

The advancement of Education.

### **Who the Charity helps**

The charity exists to help the general public but is specifically interested in those who wish to train for growth in Christian life and service, locally and around the world.

### **How the charity works**

The charity delivers educational programmes to create a welcoming community in which God works to form His people by integrating spiritual, academic and experiential learning rooted in His Word, for growth in Christian life and service, locally and around the world.

## **REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS**

There were net outgoing resources for the year of £73,040 attributable to unrestricted reserves which now stand at £1,220,515. In addition, there was net income before transfers for the year of £6,923 attributable to restricted reserves which now stand at £69,991.

## **ACHIEVEMENTS AND PERFORMANCE**

Progress was made toward fulfilling our purpose in 2021-2022 in the following areas:

### Education

The College offers undergraduate and postgraduate courses validated by the University of Cumbria. These courses provide a suite of vocational theology awards (CertHE, DipHE, BA Theology, Graduate Dip, MA) validated by the University of Cumbria. Additionally, the college offers a wide range of part time courses in various theological subjects.

### Advancement

#### **i. Recruiting and Enrolment**

The number of full time equivalent students attending the college for the various degree courses in the year under review was 83.

In September 2021, the College enrolled 63 (2020:95) undergraduate and 0 (2020:4) postgraduate full time students as well as 7 (2020:5) undergraduate part time, 32 (2020:39) post graduate part time and 0 (2020:1) full time Ph.D. students.

Those attending the College were from a wide spectrum of denominations. Students attending the college come mainly from UK and Ireland with a small number coming from countries from around the world.

#### **ii. Educational Development**

During 2021 the College rolled out year 2 of a revalidated UG programme. This newly revalidated degree builds on our knowledge and experience and seeks to better serve our students with an integrated approach across theological disciplines and practical service.

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The College also sought to enhance the support we offer to students, on a joined-up approach across academic, pastoral and residential support. Feedback from students has been very positive as to the quality of the support and it has been encouraging to see students access both academic support through their Personal Tutor scheme, as well as Pastoral care. This positive feedback has been echoed in the external survey based NSS that paints an encouraging picture of College.

The MA (launched in 2018) continues to attract students from a wide range of professional backgrounds as its blended approach serves their educational and professional needs well. This year our further enhancement of the MA has enabled students to present their dissertation research proposals in an online seminar.

Alongside our formal education, the College offers short courses, created by the College and accessible to the public at large. This year we continued our suite of programmes under the banner of The Transformation Project. The accessibility of these classes with some face-to-face and some online has worked well and resulted in a greater diversity of participants along with a wider net of contributors to the teaching.

### iii. Resource Development

The level of charitable donations to general operations and specific projects continues to support the College needs. The College is dependent on the generosity of supporters to ensure the future sustainability of the College. This is supported through a funding group to help support application to Trusts and uncover new funding possibilities.

### Operations

The College continued its policy of upgrading facilities through minor capital works and the ongoing maintenance programme on its buildings. During the year £46,550 (2021: £42,877) was spent in this way.

### Human Resources

The college continues to support staff and volunteers, with ongoing training for our line managers and supporting staff.

### Outcomes Assessment

The College continues its commitment to providing theological education at differing academic levels and for varying study periods depending on the needs of prospective applicants. In the BA in theology from the University of Cumbria 59% (2021: 46%) of students graduated with a 2:1 or above.

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### FINANCIAL REVIEW

The results of the College's activities are contained in the attached financial statements.

Overall a deficit of £66,117 (2021: surplus £47,869) is reported for the year ended 31 August 2022. Unrestricted Funds returned a deficit of £73,040 compared to a surplus of £43,146 in 2021 whilst the corresponding figures for Restricted Funds were a surplus of £6,923 and a surplus of £4,723 respectively.

Unrestricted Reserves were £1,220,515 (2021: £1,293,555) at year end whilst Restricted Reserves were £69,991 (2021: £63,068).

#### Liquidity

The College decreased its bank balance during the year. Bank balances at year end were £550,764 compared to £586,088 at the end of the previous year. This is sufficient cash reserves to meet the College's funding requirements for six months without resorting to borrowing from the company's bankers or generating additional funds.

#### Income

During the year under review, 83 (2021: 122) full time equivalent students attended the College completing one or more of the variety of courses provided by the College. In the year to August 2022 fee income for such students amounted to almost £475,643 (2021: £625,109).

Almost 233 (2021:339) part-time students attended evening class or day release courses generating fee income of £41,996 (2021:£41,352).

Donation income and income from the use of the College's facilities continue to provide a steady source of revenue.

#### Expenditure

Expenditure may be broken down between that which is incurred directly on education and that which is incurred on maintaining the College's buildings and infrastructure. Over 85% of the educational costs may be analysed as employment costs. Personnel and Property costs are the major areas of expenditure within the indirect or corporate services area.

The College has been impacted by the steep rise in energy costs as a result of the current cost of living crisis. As this occurred during the middle of the academic year, we were unable to recover any additional costs by way of increased fees - fees being set in advance for each academic year. At the same time, we identified that Glenburn House was in serious need of major refurbishment and upgrade. However, the increased costs of materials and labour have prohibited the roll out of the work required until additional funding is in place.

#### Restricted and Designated Funds

The College also receives donation income from churches and individuals for specific projects. These are all recorded separately according to their specified use and are maintained in separate funds as follows:

##### Global Sponsorship Fund

This Fund is used to support undergraduate overseas students who are unable to raise the fees to study at the College.

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Assistance is also given for travel, accommodation and out of pocket living expenses for such students. Where a student is supported by a church, the student is obliged to visit the sponsoring church regularly at weekends to experience pastoral work in a Northern Ireland church environment. In the year just ended, no (2020: 2) students were supported under this scheme.

#### **Student Bursary Fund**

This Fund is used to support students from within the British Isles who would otherwise be unable to meet the costs of study at the College. Such students are assessed by a Board sub-committee who bring their recommendations to the Board as appropriate. During the year ending 31<sup>st</sup> August 2022, with the assistance of a Funder we were able to provide 4 students with a total of £3,000.00 of assistance.

#### **College Building Fund**

The College owns all its buildings and has no loans outstanding on its property. This Fund is a Designated rather than a Restricted Fund and is set aside for a capital project to improve facilities.

#### **Land and Building Fund**

The College maintains a designated reserve equivalent to the net book value of its property (land and buildings) to focus attention on the infrastructure of the College and the need to generate sufficient funds to maintain this property. This reserve is made up of the land and buildings which are held for the long term and is not readily available to meet the ongoing operating costs of the College.

### **RESERVES POLICY**

By its nature the college meets expenditure from its income and the majority of unrestricted reserves comprises designated funds. It is the Board's policy to work towards a position where General Fund reserves as set out in note 17 are sufficient to meet three months of operating costs which amounts to £228,741 without prejudicing the ongoing activities of the College. The reserves policy is reviewed annually, and unrestricted General Fund reserves amount to £269,146 at 31 August 2022. This represents 3.5 months of operating costs of the College. The Board is continuing to seek to achieve the reserves target while continuing to deliver the College's objectives by seeking to budget for a small surplus each year. The total reserves of the College for charitable purposes amounts to £1,290,506 at 31 August 2022 of which 5% are restricted, 64% are represented by land and buildings and 31% are available for use albeit 9% of that is designated for future capital projects by the Board.

#### **Plan For Future Periods**

The Board is cognizant of the challenges facing theological colleges in a post-pandemic landscape. In 2022-2023, members strove to achieve strategic objectives (which were agreed to in 2021), with courage, adaptability and creativity.

The strategic objectives are:

1. To strengthen the College's educational provision and continue to improve the quality of the teaching and learning experience.
2. To enable all of our students to progress in their learning, their personal development and the maturing of their Christian character, and to help them live out their faith as 21st century disciples.
3. To raise the profile, reach and reputation of the College locally and internationally.
4. To seek to be a prophetic response to contemporary issues facing the church and society.

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In addition to normal operations, other foci were a priority. They included:

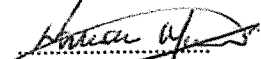
- The appointment of a new Principal.
- Increasing the College's profile through a series of strategic courses as well as online inputs and Church engagements.
- Increasing the overall long-term financial sustainability of the College through the commercialisation of additional services.
- Exploring the College's capacity for E-learning.
- Expanding the College's postgraduation learning platform, including additional courses.

This will continue into 2022-23.

### **Regulatory and key performance indicators**

This year the College received the endorsement from QAA as the College continues to maintain academic standards and enhance the quality of student learning opportunities.

Approved by the Board on 30/3/23 and signed on its behalf by

  
Dr N C Morrow (Chair)  
Director

# **BELFAST BIBLE COLLEGE LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2022**

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The directors present their report and financial statements for the year ended 31 August 2022. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and reporting by Charities (FRS102) in preparing the Annual Report and financial statements of the company.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors, who also act as Trustees, are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have prepared the financial statements in accordance with United Kingdom Accounting Standards comprising FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the company and of the incoming resources and application of resources, including the income and expenditure account, of the company for that year. In preparing these financial statements the directors are required to: -

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice (FRS102): Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for maintaining proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time, the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Belfast Bible College Limited is a company limited by guarantee not having a share capital and is incorporated under the Companies Act 2006. The company is governed by its memorandum and articles of association.

The College is formally recognised by HM Revenue and Customs as a charitable body under reference XN47242, and is registered with the Charity Commission for Northern Ireland NIC104482. The statutory reliefs under s505 of the Income and Corporation Taxes Act 1988 are admissible on income subject to compliance with the terms of s505 of the Act.

#### **Board of Directors**

The Board of Directors is responsible for the review of all activities, approval of budgets and implementation of future strategy. The Board meets five times per annum. There are three Board sub-committees namely Education Committee, Human Resources Committee and Finance, Risk and Audit Committee; each subcommittee meet on a regular basis and report to the Board of Directors.

The Senior Management Team is made up of six staff under the leadership of the Principal and is responsible for all operational and day to day matters. It recommends key decisions to the Board for approval and will also provide information and recommendations to the Board sub-committees for consideration and approval in the relevant operational areas. This Group meets monthly.

# **BELFAST BIBLE COLLEGE LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2022**

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The directors who served during the year and up to the date of signature of the financial statements, unless otherwise noted, were:

Dr N C Morrow (Chair)  
Dr M E J Bennett (resigned 16 June 2022)  
Prof N D Black  
Ms S Graham  
Mr P S Hendron  
Mr N Jennings  
Mr M H Pitt  
Mrs J Smyth  
Mr D R Wheeler (resigned 16 June 2022)  
Mr P Fleming (appointed 16 June 2022)  
Mrs Lisette Watson (appointed 8 December 2022)

#### **Appointment of Directors**

Those serving as directors are invited by the existing Board of Directors on the ground of their proven ability, relevant experience, and personal interest in the work of the College. Prior to joining the Board each prospective member meets with the Chairman. The meeting provides an overview of the College and the role and responsibilities of each member of the Board. An induction process for new Board members has been developed and is used to ensure they are familiar with the objectives, activities, public benefit and risks facing the College. A Directors Pack for the College is given to each new member when they join and ongoing training is provided as required.

Each member of the Company is also appointed as a director, serves for a specific term, retires by rotation, and upon retirement is eligible for re-appointment. As the College receives only limited financial assistance from public funds, relying upon fees charged to students and upon gifts received from supporters there are no directors nominated by any public body or outside agency.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £10 each in the event of a winding up.

The College employs a principal and other full time and part time teaching staff, and the day to day operation of the College as a place of Christian education is delegated to the principal and his staff. However, the Board of Directors is ultimately responsible for the activities of the College, and are governed by the doctrinal statement set out in paragraph 3 of the Articles of Association as well as the original objects expressed in the Declaration of Trust of 8<sup>th</sup> February 2003.

The College is an independent body and has no constitutional connection with any other college or education establishment.

The professional advisors to the College are set out on the first page of the Annual Report.

During the year we said goodbye to Helen Warnock, our Principal for the last 5 years and wish to record our thanks to Helen for her contribution to the College. In April we welcomed Rev James Burnett as our new Principal. James has a very real sense of calling to the College and comes with considerable experience in theology, mission and pastoral ministry and we also value his leadership skills.

# **BELFAST BIBLE COLLEGE LIMITED**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2022***

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#### **OBJECTIVES AND ACTIVITIES**

The purpose of the College is:

To equip 21st century followers of Jesus through theological education that fosters the ability to communicate the Christian faith intelligently and with conviction in word and action.

The main activity of the College continued to be in the area of delivering educational programmes in keeping with that purpose. Through this year, we successfully continued to provide courses leading to:

- i. Internal 3 month, 1 year Certificate & graduate Diploma courses.
- i. 3 month Certificate, 1 year Certificate, 2 year Diploma and 3 year BA in Theology (University of Cumbria [UOC] validated courses).
- i. Postgraduate 2 year Part Time MA in Theology (University of Cumbria [UOC] validated course).

#### **EMPLOYEES**

All departments within College have regular staff meetings whereby information is disseminated to and obtained from staff by senior management. There are regular meetings to facilitate the exchange of this information and also on the agenda for discussion at these meetings is the current statistical, quality and budgetary information for the College.

#### **RISK MANAGEMENT**

Risk management is considered by the Board annually but operational oversight rests with the Board Finance, Risk and Audit Committee who consider risk at each meeting. The College has developed a College Strategic Risk Register supported by a subsidiary Register of more minor risks and the risk management process will continue to develop in the incoming year. The Board has considered the financial and operational risks associated with running the College and considers that it has in place the procedures to manage any such ongoing risks. The following is a summary of the key activities in place to mitigate exposure to risk:

- ongoing review of the Strategic Plan and analysis of the market for students who wish to obtain formal bible based training and accreditation;
- monitoring of financial information on a monthly basis with adequate planning and financial controls in place;
- an established Education Committee together with robust reporting and independent quality review procedures through our accrediting sponsors;
- extensive range of policies and procedures to cover all aspects of the College activities;
- organisational structure which includes provision for deputies to cover key roles and an effective succession planning process;
- robust governance controls with sufficient management and reporting structures in place; and
- frequent assessment of risk to ensure all possible consequences are considered and controls implemented.

# **BELFAST BIBLE COLLEGE LIMITED**

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The key risks facing the College are set out in the Corporate Risk Register but the focus of attention surrounded the following risks:

- i. Maintenance of a high standard of educational quality and excellence to support academic achievement and Christian service development among the student population.
- ii. Sustainability of funding to support all College activity.
- iii. Maintenance of an appropriate physical environment for both staff and students

These risks are managed and mitigated through various management operated policies and procedures and overseen by specific Board Committees in these key areas – Education Committee, Finance, Risk and Audit Committee and Human Resources Committee. These standing committees are supplemented by ad hoc committees as and when required to oversee other risks and opportunities as they arise. The Finance, Risk and Audit Committee also look at emerging risks such as the General Data Protection Regulation to ensure the College is aware of the impact and is planning to mitigate the risk if and when it arises.

#### **PUBLIC BENEFIT**

The Board believes that the public benefits from its activities in the areas of the advancement of religion and the advancement of education through:

- i. The training of full and part time ministers of religion, lay associates and pastoral ministry workers
- ii. Spiritual formation of laity
- iii. Teaching and spreading the principles of the Christian religion
- iv. Raising awareness and understanding of Christian beliefs and practices
- v. The carrying out of missionary and outreach work

The areas in which the college seeks to achieve this are:-

- i. Through college and higher education
5. Community education
6. Religious education
7. Vocational training and life-long learning
8. The development of individual capabilities, competencies, skills and understanding

The key beneficiaries are the students who have the opportunity to attend full or part time courses provided by the college. In addition, the public at large may attend public lectures and part time college courses.

The directors confirm they have had regard to the statutory guidance in respect of the Public Benefit Requirement published by the Charity Commission for Northern Ireland.

#### **FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

The charity does not hold any funds as custodian for any other trustee body.

# BELFAST BIBLE COLLEGE LIMITED

## DIRECTORS' REPORT

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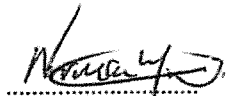
### DISCLOSURES OF INFORMATION TO AUDITORS

To the knowledge and belief of the directors, the directors confirm that there is no relevant information that the company's auditors are not aware of. They further confirm that they have taken all the steps necessary to ensure the directors are aware of any such relevant information, and to establish that the company's auditors are aware of such information.

### AUDITORS

Harbinson Mulholland have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting and to authorise the directors to fix the remuneration of the auditors for the year ended 31 August 2023.

Approved by the Board on 30/1/23 and signed on its behalf by



Dr N C Morrow (Chair)  
Director