

**CHARITY REGISTRATION NUMBER 529386**

**CLIFF COLLEGE  
CONSOLIDATED ACCOUNTS  
YEAR ENDED 31 AUGUST 2025**

# CLIFF COLLEGE

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## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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#### Reference and Administration Details

<b>Trustees</b>	Karen Stefanyszyn (Chair) Mr Stephen Holliday Revd Leslie Newton Joan Ryan Revd Janet Unsworth
<b>Charity number</b>	529386
<b>Principal address</b>	Cliff College Calver Hope Valley Derbyshire S32 3XG
<b>Auditors</b>	Hawsons Chartered Accountants Statutory Auditor Pegasus House 463a Glossop Road Sheffield S10 2QD
<b>Bankers</b>	HSBC Belgravia Branch The Peak 333 Vauxhall Bridge Road London SW1V 1EJ
<b>Solicitors</b>	Graysons Solicitors Courtwood House Silver Street Head Sheffield S1 2DD

## **CLIFF COLLEGE**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025**

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The Cliff College Committee (CCC) - the Cliff College managing trustees - present their report and accounts for the year ending 31 August 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts, and comply with the charity's governing document, applicable law, the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice and the Accounts Direction of the Office for Students.

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

Cliff College is a registered charity, governed by two charitable trust deeds, one dated 1903 and a second dated 1930.

The managing trustees for the Cliff College charity and its operation as a theological college are the Cliff College Committee. The members of the CCC who served during the year were:

Karen Stefanyszyn (Chair)  
Revd Mark Hammond (Vice-Chair) - resigned 31 August 2025  
Mr Stephen Holliday (Chair of Academic Advisory Group)  
Revd Leslie Newton  
Joan Ryan (Chair of Operations Advisory Group)  
Revd Dr Janet Unsworth

While Cliff College is a charity managed by the Cliff College Committee, it is also an entity of the wider Methodist Church in Great Britain (Charity number 1132208). Under Standing Order 312(2) of the Constitutional Practice and Discipline of the Methodist Church in Great Britain, the Connexional Council appoints members of the Cliff College Committee as an expression of the College's integral place within the life and work of the Methodist Church. In appointing members to serve on the CCC, the Connexional Council seeks to employ the widest possible range of skills and expertise, and fully bears this in mind when inviting new managing trustees to take up their responsibilities. Appointments to the CCC are for an initial period of three years, with the option to extend for a further three years. Thereafter, a member may serve additional years if the annual nomination is supported by 75% of the members present at a meeting to consider the nomination.

The College's relationship with the MCiGB is expressed through regular reporting to the Connexional Council, via the Council's nominated committees. The accounts of Cliff College are consolidated into the accounts of the MCiGB. This reporting and accounting, alongside the appointment of the trustee body, means that there is a degree of oversight by the MCiGB.

The managing trustees – the Cliff College Committee – set the strategic direction of the College. All trustees are also members of advisory committees (Academic and Operations) that meet to scrutinise, report on and discuss aspects of the College's life and work. Any new trustee is inducted to the work of the College through familiarisation with its main Committee, the advisory committees, and the Methodist Church committees to which the College reports. A rolling process of training and briefing is in place on matters relating to governance and oversight. Advisory committees can additionally co-opt non-trustee members to augment their expertise.

The Cliff College Committee delegates the day-to-day management of the College to the College's Senior Leadership Team (SLT). SLT members who served during the year were:

Revd Ashley Cooper (Principal)  
George Dixon-Gough (Chief Operating Officer)  
Mark Nash (Head of Finance)  
Revd Dr Andrew Stobart (Vice-Principal Academic)

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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The CCC Chair and Vice-Chair receive the minutes of the Senior Leadership Team meetings and attend meetings when appropriate. Each member of the SLT reports to the CCC at each of its meetings. Members of the College's management group also attend the advisory sub-committees of the CCC and work closely with trustees in their areas of expertise.

The CCC also receives regular reports from the Board of Directors of Cliff College Outreach (CCO), a company limited by guarantee (Company number 02331438), which is the commercial trading arm of the College. The Directors of CCO are the Principal, the Chief Operating Officer and the Chair of the Operations Advisory Group. The company's accounts are consolidated into the College's charity accounts. The purpose of the Company is to transact agreed trading activities, such as commercial conferencing and sales of its online theological education platform and services, and so support the overall work of the College.

#### Objectives and activities

Cliff College's charitable object, set out in its 1903 trust deed, is to be a Methodist College for the training of the laity. It exists for the charitable purposes of the advancement of education and the advancement of religion, and the CCC has paid due regard to the guidance issued by the Charity Commission in deciding what activities the College should undertake.

In recent years, the College has shaped its work according to Vision21, a strategy adopted by the Committee that sets out the College's vision to become 'A Global Centre for Evangelism and Missiology'. Rooted in the heritage of the College in training lay Methodists for evangelism, Vision21 has been effective in elevating the visibility of evangelism and mission in the College's life and work. Vision21 has sought to increase the College's reputation for providing quality and relevant education, shaped by the study of Christian Scripture and tradition, and for equipping people to be attentive to God's Spirit and ready for practical ministry and mission. In living out this vision, the College recognises its ongoing commitment to the life of the Methodist Church and its heritage in the Wesleyan theological family. Beyond this, the College also aims to impact all sections of the church and serve the widest possible constituency.

Vision21 identified a number of core activities that contribute towards the achievement of the College's vision:

- Delivering a range of validated courses and programmes with mission and evangelism at their core.
- Delivering relevant short courses, ministry and mission development courses, and a summer school to serve the needs of lay people in the church.
- Offering a 'Cliff Year' gap year programme to enable young adults to explore discipleship, mission and vocation.
- Running an annual Festival to deliver an inspirational programme of worship and teaching for all ages.
- Supporting the Methodist Church of Britain in its missional impact, through contribution to events, training and projects.
- Supporting training at other Methodist institutions around the world, as an expression of appropriate partnership within the global relationships of the Methodist Church.
- Running a conference facility to provide accommodation for individuals and groups, both within and beyond the church.

In September 2024, the Principal of the College, Rev Ashley Cooper, announced his intention to move on from the appointment at the end of the year (31<sup>st</sup> August 2025) to take up a new role as Executive Pastor at a large church in the United States. In December, the Trustees announced the appointment of Rev Dr Andrew Stobart – the current Vice-Principal Academic – as Principal from September 2025, for a term of two years. This appointment has enabled a period of leadership transition, which has ensured continuity and stability for the College at a time of uncertainty and insecurity in the sector.

This expected transition provided the Trustees with an opportunity to review the College's strategic direction. It was agreed that Vision21 had reached a successful conclusion, with all the main ambitions of the strategy now achieved and operational. The Trustees therefore asked the incoming Principal to take the lead on

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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developing a new strategy and business plan for the College.

Significant consultation with students, staff and stakeholders took place between January and July 2025, leading to the adoption of a new strategy and business plan, to be implemented in the two-year period from September 2025 to August 2027. This work was particularly mindful of the challenges and opportunities of the present moment, which include a review of learning for ministry by the Methodist Church in Britain and wider financial instability in the Higher Education sector.

Drawing inspiration from the College's rich heritage of lay training and mission engagement, the Trustees agreed a new statement of the College's core purpose: to inspire and equip ambassadors of the joyful news of Jesus. Expressed within the language of our core constituency – the Methodist Church – this purpose is to energise the Methodist people to be a growing and evangelistic Church.

In adopting this core purpose, the Trustees also agreed five strategic aims which embody the trajectory the College must take in the coming years if it is to fulfil its vocation and live out its core purpose. These aims set the direction for a two-year period of transformation, beginning in September 2025. They are:

- To become more visibly aligned with the Methodist Church in Great Britain. Increasing confidence in serving Methodist priorities – and Methodist people – will enable our service of the wider church and world.
- To align all College activities with our core purpose. In particular, this will entail focusing the commercial conferencing activities to ensure that any residential hosting on the Cliff site closely serves the College's mission.
- To develop a collaborative network of meaningful relationships. Building on existing partnerships and relationships, the College needs to extend connection with individuals, churches and institutions as a way of fostering support (financial and otherwise), missional impact and vocational opportunity.
- To develop a plan for the long-term future of Cliff's current site. Changes in the way education is delivered – including online study – mean that site requirements need to be reassessed to ensure that a long-term plan – including any capital development and investment – is in place.
- To secure the College's financial sustainability. Financial health is essential for the ministry of Cliff to flourish, and this requires focused attention at the present time.

Adopting these strategic aims in July 2025, the Trustees reaffirmed that the College's objectives and activities align with its charitable purposes, which continue to be relevant and required in the contemporary context.

#### **Achievements and performance**

This review of the College's activities over the 2024–25 academic year is organised using the areas of work of Vision21.

#### ***Validated courses and programmes***

In summer 2024, the College's status as a collaborative college of the University of Manchester was renewed, following a successful Institutional and Periodic Review. This means that the College continues to offer world-recognised qualifications, designed and delivered at Cliff College, validated by the University of Manchester.

At undergraduate level, we continued to teach out of six students on our legacy degrees (BA Theology and Ministry and BA Mission and Ministry). Our new undergraduate programme – the dual-delivery BA Theology and Mission – continued to grow, with a new intake of students, bringing the total number studying on the programme to 37.

In September 2024, we launched our new dual-delivery Masters programme, the MA in Theology and Mission. We were delighted to welcome 21 students onto the programme, including residential international students from Jamaica and Nigeria, and students online from the UK, Ireland, across Europe, and the Caribbean. Our legacy MA in Mission programme continued with the teach out of 18 students.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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Fifteen research students continued in both the PhD and the PhD Missiology programmes. One student successfully defended her thesis at viva, and has been awarded her doctorate, for research into discipleship among emerging adults.

Our new BA and MA in Theology and Mission both have a mandatory mission and evangelism placement at every level of award. During the year, the College's Mission and Evangelism Placement Coordinator worked hard to grow our portfolio of trusted church and organisation placements. These placements provide students with valuable experience of mission and ministry in context, and are integral to vocational discernment and improving graduate outcomes.

#### **Short courses**

Our Foundations programme provides accredited professional development courses for people engaged in local ministry. These are delivered mainly online, using our CliffX virtual learning platform. During the year we offered the following units with an average of 50 students studying at any one time:

- Integrating Theology and Practice
- Reading the New Testament
- Exploring Church History
- Pastoral Practice
- Evangelism and Christian Mission
- Ministry in the Methodist Tradition

Some students completed units as part of training for authorised lay ministries within the Methodist Church of Britain (Local Lay Pastor) and the Methodist Church in Ireland (Local Preacher).

A summer school was offered for students wanting to explore Ministry in the Methodist Tradition, offering an in-person residential alternative to the online delivery. This was attended by people working in local ministry contexts, as well as by members of the national connexional team of the Methodist Church.

Throughout the year, the College also hosted residential short courses that served priorities identified by the Methodist Church. Topics included conflict transformation, pioneering and coaching.

#### **Cliff Year**

The College's gap year programme grew significantly this year with 8 participants, from the UK, the USA and Switzerland. We were also pleased to welcome a new member of staff, part-time, to oversee the Cliff Year as Cliff Year Community Lead. This subsidised programme is a key expression of our charitable enterprise, offering young adults an opportunity to learn and to explore their vocation, within a community of prayer, discipleship and missional engagement. During the year, the Cliff Year participants contributed to weekly activities within the residential community at Cliff College, engaged in local mission opportunities, and participated in a global encounter trip to the Methodist Church in Ghana.

#### **Cliff Festival**

The College's annual Festival was held over the late May bank holiday, with over 800 people gathering for a weekend of worship, teaching and activities for all ages. As part of the College's commitment to young people, the Festival was once again offered free for under-18s, and a Festival Live stream made the main sessions available freely online. The Festival is delivered in conjunction with key charity partners – the Methodist Church and All We Can – and provides the College with an opportunity to gather our supporter base and develop recruitment leads.

#### **Contribution to events and projects**

The College's community of students, Cliff year participants and staff have contributed to a number of events throughout the year as a resource for missional impact, including:

- 3Generate, the Methodist Church in Britain's Youth Assembly, where the College hosted the Discovery venue for young people exploring theology and vocation.
- Autumn Soul, the annual youth gathering of the Methodist Church in Ireland, where the Cliff Year supported through stewarding and running a seminar.

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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- The Cliff Trek, during Holy Week. This walking pilgrimage visited a number of churches in the vicinity of the College, within the Sheffield Methodist District. Staff and students engaged with local mission, and offered nightly worship events.

Staff members from the College have contributed to various projects of the Methodist Church, including:

- The New Places for New People and Church at the Margins initiative, where the College is undertaking a multi-year research project into the NPNP/CaM fruitfulness markers.
- The young adult strategy, with the recruitment of a new shared post (Youth Faith Formation Officer and Children, Youth and Family Ministry Tutor) to start in September 2025.
- The Learning for Ministry review, through participation in connexional review conversations.

The College's virtual learning platform (TheologyX) has been used widely as a platform for ministry and mission training over the course of the year, including for the Methodist Church in Britain, for whom it hosts safeguarding and EDI training courses. A major project delivered during the year was the Children's Ministry Essentials training course, developed in partnership with the Children's Ministry Network of Churches Together in England. This online training course was launched in spring 2025, following an intensive development and production phase. It has been widely adopted by Methodist, Anglican and United Reformed churches.

#### **Global work**

The College continues to support capacity development work for global Methodist partners, including the Methodist Churches in Sierra Leone, Nigeria and Zimbabwe. During this year, work continued to create an online training platform for ministry in West Africa, using the College's expertise in digital infrastructure to support new training developments.

The College's global partnerships have benefitted the student and Cliff Year community, by offering opportunities for cross cultural experience and learning. In addition to the Cliff Year encounter trip to Ghana, a group of second year undergraduate students participated in a week-long Global Theology in Context unit, delivered on the ground in South Africa, supported by leaders from the Methodist Church in Southern Africa.

#### **Conference Centre**

During the year, the Conference Centre fulfilled 135 bookings, including:

- Extensive use by Methodist Church groups
- Anglican ordinand retreats
- Regional and international Church of the Nazarene groups
- Local organisations
- International study groups
- Bed and breakfast bookings

The Conference Centre seeks to maximise the use of the site, offering a range of facilities for small and large groups, from day events to week-long residential.

#### **Visibility and reputation**

Some of the College's activities have sought to maintain and increase the College's visibility in relevant contexts, extending our reputation as a trusted partner for theological education and vocational training. These activities include:

- An annual public lecture, run by the Samuel Chadwick Centre. In October 2024 this was delivered by Rev Dr Martyn Atkins on the topic, 'The Marks of Methodism: mission potency for today'.
- The Bible, Gender and Church Research Centre, run in partnership with the University of Manchester, which has been conducting a research project funded by the Arts and Humanities Research Council.

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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- Attendance of academic faculty at international conferences, including the Society for Biblical Literature in San Diego, the Wesley Theological Society in Waco and the International Rural Churches Association Conference in Fiji.
- Presence at church and Christian conferences and festivals in the UK, including the New Wine Leaders' Conference, the Methodist Conference, Big Church Festival and Greenbelt.

#### ***Cliff College Outreach***

Cliff College Outreach Limited is the trading arm of the College, and supports the charitable aims of the College. The two specific areas of activity overseen by Cliff College Outreach during the year have been:

- Conference Centre commercial activity.
- TheologyX commercial activity.

The Board of Directors of CCO actively monitor the financial context in which the company operates in order to take appropriate and prompt action as needed. Any profits from the trading activity of CCO are provided to the College for its charitable purposes (just under £5000 for this year).

#### **Financial Review**

The Trustees have kept the College's finances under close scrutiny this year, as a result of the College's own financial position as well as the general uncertainty faced by the Higher Education sector. The Office for Students, as the Higher Education regulator, has taken an increased interest in the College's financial health, and has been fully briefed throughout the development of the revised strategy and business plan.

More robust financial management processes have been implemented during the year, including enhanced monthly cashflows alongside management accounts. The cashflows have been extended to give a two-year forecast, providing assurance that the College continues to meet the Office for Students' liquidity rules.

A key source of income for the College is student income, and students are made aware of their financial responsibilities as part of recruitment, admissions and registration. Many UK students access Student Finance loans to finance their studies, and a small number of students are in receipt of scholarships and bursaries. A growing number of students complete their training for authorised ministries or roles, and so are funded by their employer or sponsoring body. Throughout the year, student accounts are closely monitored to ensure a minimum of bad debts. When necessary, the finance team put in place payment plans for tuition and/or residential accommodation fees.

Another major funding source is the annual grant received from the Methodist Church in Britain. The level of this grant is set by the Methodist Church's connexional multi-year funding cycle, and supports the College's general provision of education and training.

The College continues to benefit from regular and one-off donations, including significant legacy income. It has also continued with planned asset sales this year to fund its operations, with the sale of the Trek Shed and associated land successfully completing in July.

#### ***Arrangements for setting the remuneration of key management personnel***

The Senior Leadership Team at Cliff College includes both ordained and lay members. The stipend of ordained team members is set by the Methodist Conference; lay salaries within the Senior Leadership Team are graded in line with the lay salaries paid by the Methodist Church in Great Britain. Other salaries within the organisation are benchmarked alongside salaries offered in the theological education sector (for academic teaching staff) and general salary levels (for non-teaching staff). All salaries are at or above the Living Wage Foundation rate.

#### ***Reserves policy***

It is the policy of the College that free reserves, within unrestricted funds which have not been designated for a specific use, should be maintained at a level equivalent to between three and six months' expenditure. The level of free reserves at 31 August 2025 is not consistent with this policy. The CCC is aware of this, and the newly adopted business plan seeks to address this situation and restore reserves to an appropriate level

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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over the coming years, while bringing operating income and expenditure into balance. In the meantime, the ongoing support of the Methodist Church in Britain remains pivotal, and has been demonstrated during the past year by its provision of grant funding to the College. The Trustees consider that, in the event of a significant drop in funding, the College would be able to continue its current activities with the support of the Methodist Church, while additional funds are raised, including via further sales of its property portfolio.

#### Risk factors

The Cliff College Committee have continued to assess the major risks to which the Charity is exposed. A risk register is maintained by the Senior Leadership Team, and reviewed by the Operations Advisory Committee and the CCC. The CCC is satisfied that actions are being taken and systems are in place to mitigate exposure to the major risks.

These major risks are identified as:

1. Loss of key stakeholder support from the Methodist Church in Britain leading to renegotiation of core grant
2. Failure to comply with relevant standards leading to curtailment of activities, against a landscape of changing regulations and funding arrangements for the sector
3. Insufficient student numbers leading to a reduction in student income
4. Escalation of delivery costs leading to unfeasibility of operation
5. Reduction in supporter/legacy donations leading to long-term inability to increase reserves

These risks have been managed in a variety of ways:

1. College leadership has engaged significantly and positively with key individuals and committees within the Methodist Church in Britain to ensure that they have been engaged with the development of the College's new strategy and business plan. The alignment of the College's activities with Methodist Church priorities ensures that it is positioned well within the Church's Learning for Ministry review. The College's management is closely monitoring shared projects so that the College performs well against expectations.
2. The Principal's PA has been appointed as Compliance Officer to support the Senior Leadership Team in tracking and meeting all regulatory obligations. A forward planner of deadlines and of professional development and training is maintained. Key College personnel have attended external trainings and briefings to ensure that the College is prepared for and compliant with new or changing legislation, regulations, conditions of registration (for the OfS), and funding frameworks (Lifelong Loan Entitlement). College policies and procedures are reviewed, revised and updated on a planned schedule, as well as whenever circumstances require.
3. The College has developed the 'Cliff Experience' marketing and recruitment strategy, seeking to promote the benefits of studying through Cliff. The development of online study options has opened up new markets. Detailed conversations have been held with key Methodist partners so that educational offerings are aligned with training needs, leading to recruitment pipelines. The growth of the Cliff Year is also a significant benefit to undergraduate recruitment, as it has proved to be an effective way of securing admissions.
4. Work to develop a new strategy and business plan has provided an opportunity to assess the scale and scope of current operations. Potential efficiencies have been identified, and these will be explored within the coming year, as part of the implementation of the business plan. The agreed refocusing of operations will lead to significant salary and cost savings.

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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5. The new strategy explicitly intends to activate the College's supporter base, giving new energy to work with individual supporters and churches. Leadership change and transition provides an opportunity to communicate the College's vision afresh. The College continues to develop a portfolio of activities, events and resources that engage alumni and the wider Methodist Church as a potential source of new long-term supporters and donors.

While the College continues to face challenging headwinds, the Trustees are confident that these mitigating measures, coupled with a refreshed strategy and business plan, will enable the College to continue to flourish as a valued and vital ministry into the future.

#### Statement of internal control

Cliff College also recognises the potential for exposure to risks of corruption, fraud, bribery and other irregularities. The following Financial and Risk Management Framework is in place to mitigate such risks:

1. Decision making. The College is governed by trustees who are appointed by the Connexional Council of the Methodist Church of Great Britain. All trustees are independent of the College and one trustee, Revd Dr Janet Unsworth is independent of the Methodist Church of Great Britain. The CCC is supported in its work by two sub-committees: the Operations Advisory Group and the Academic Advisory Group. CCC approve a rolling 5-year business plan.
2. Financial control. Monthly management accounts are produced and reported to the Senior Leadership Team. This provides a year-to-date performance and a forecast year-end outcome. Material variances to budget are highlighted and discussed. The Chair of Trustees receives minutes of these meetings, and the management accounts are reported and discussed at Operations Advisory Group and CCC meetings.
3. Risk Management. The College has identified and captured its material risks within its Risk Register. These are categorised as Strategic, Operational, Financial, Compliance, External and International. Risks are assessed from an inherent likelihood/impact basis. Where risks are outside Risk Appetite on an inherent basis, cost effective controls are introduced to reduce impact and/or likelihood on a residual basis. The Risk Register is reviewed annually by Cliff College Committee, and, in addition, quarterly where risks are considered outside Risk Appetite on a residual risk basis. All material decisions are now subject to a formal risk assessment and any papers requiring a business decision must be accompanied by a Risk Assessment. The College also operate a suite of Key Performance and Risk Indicators to identify risks that are heating or emerging.
4. Ongoing conditions of registration and funding. The CCC and its Advisory Groups monitor the College's compliance with various regulatory responsibilities, including the conditions of registration with the OfS, ensuring that funds received are applied in accordance with relevant terms and conditions. Guided by the College's Accountable Officer, the CCC reviewed the College's Access and Participation Plan (APP), which was updated and approved by the OfS during the year. The CCC receives reports relating to student outcomes and financial support, and provides critical advice and guidance to ensure that expenditure is in keeping with our commitments.
5. Annual reporting. Audited Annual Accounts are produced external to the College. In addition, the College's draft accounts are audited by the external auditors of the Methodist Church which provides additional oversight and challenge at no cost to the College.
6. Cash management. The College's Finance Assistant is tasked with the raising of invoices and the settlement of suppliers. The Head of Finance undertakes a detailed assessment of all entries through the College bank accounts as part of the completion of monthly cashflow. This Cashflow rolls forward into the next full financial year to assess whether the College has sufficient liquid reserves to meet its financial obligations over that period.

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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7. The College adopts a strict control over the receipt and use of cash whereby any cash transaction over £500 is reported and appropriate money laundering checks undertaken prior to completion of said transaction.
8. Due diligence is also required prior to the acceptance of significant donations. Most donations, however, come to the College through known relationships within wider Methodist Church networks.
9. All pricing (fees, accommodation, rental and conferencing) is approved by the College's Leadership meeting.
10. New contracts are subject to a supplier policy requiring a range of separate quotes depending on the value of contracts being awarded.

The above Framework was enhanced during the financial year ending 31 August 2025. During the financial year ending 31 August 2025 and in the period to the date of these accounts, there were no known significant internal control weaknesses or failures.

#### **Statement of disclosure to auditors**

The Trustees of the charity at the date of approval of this Annual Report each confirm that:

- as far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that ought to have been taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board of managing trustees on 2 February 2026

*Karen Stefanyszyn*

Karen Stefanyszyn – Chair

## **CLIFF COLLEGE**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

## CLIFF COLLEGE

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CLIFF COLLEGE

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#### Opinion

We have audited the financial statements of Cliff College (the 'charity') and its subsidiary (the 'group') for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Statement of Financial Activities, Charity Balance Sheet, Consolidated Cash Flow Statement and 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 group's and the parent charity's affairs as at 31 August 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011;
- where applicable, funds from whatever source administered by the provider for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;
- where applicable, funds provided by the OfS, UK Research and Innovation (including Research England), the Education and Skills Funding Agency and the Department for Education have been applied in accordance with the relevant terms and conditions; and
- the requirements of the OfS's accounts direction have been met.

#### 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 group and parent charity 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 trustees' 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 group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees 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 trustees annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CLIFF COLLEGE**

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

In the light of our knowledge and understanding of the group and the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees 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 trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The parent is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

## CLIFF COLLEGE

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CLIFF COLLEGE

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Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the parent to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for](http://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Hawsons*

Hawsons Chartered Accountants, Statutory Auditor  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

02/02/2026

*Hawsons Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

**CLIFF COLLEGE**

**GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	2	1,639,316	30,000	-	1,669,316	1,091,814
Charitable activities	3	534,370	-	-	534,370	470,014
Other trading activities	4	557,301	-	-	557,301	447,844
Investments	5	13,338	-	-	13,338	10,372
Other	6	127,835	-	-	127,835	240,988
<b>Total income</b>		<u>2,872,160</u>	<u>30,000</u>	<u>-</u>	<u>2,902,160</u>	<u>2,261,032</u>
<b>Expenditure on:</b>						
Charitable activities	7	2,003,469	29,553	-	2,033,022	2,162,524
Other		505,438	-	-	505,438	564,408
<b>Total expenditure</b>		<u>2,508,907</u>	<u>29,553</u>	<u>-</u>	<u>2,538,460</u>	<u>2,726,932</u>
<b>Gains on investments</b>	13	-	-	-	-	<u>1,106</u>
<b>Net income/(expenditure)</b>		363,253	447	-	363,700	(464,794)
<b>Transfer between funds</b>		75,378	(75,378)	-	-	-
<b>Other recognised gains</b>						
Losses on revaluation of fixed assets		(471,000)	-	-	(471,000)	-
<b>Net movement in funds</b>		<u>(32,369)</u>	<u>(74,931)</u>	<u>-</u>	<u>(107,300)</u>	<u>(464,794)</u>
<b>Fund balances brought forward</b>		<u>9,623,729</u>	<u>174,426</u>	<u>15,963</u>	<u>9,814,118</u>	<u>10,278,912</u>
<b>Fund balances carried forward</b>		<u>9,591,360</u>	<u>99,495</u>	<u>15,963</u>	<u>9,706,818</u>	<u>9,814,118</u>

**CLIFF COLLEGE**

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
<b>Income from:</b>						<b>£</b>
Donations and legacies	2	1,648,472	30,000	-	1,678,472	1,091,814
Charitable activities	3	534,370	-	-	534,370	470,014
Other trading activities	4	583	-	-	583	487
Investments	5	13,338	-	-	13,338	10,372
Other	6	624,645	-	-	624,645	593,302
<b>Total income</b>		<u>2,821,408</u>	<u>30,000</u>	<u>-</u>	<u>2,851,408</u>	<u>2,165,989</u>
<b>Expenditure on:</b>						
Charitable activities	7	2,003,469	29,553	-	2,033,022	2,162,524
Other		450,298	-	-	450,298	492,487
<b>Total expenditure</b>		<u>2,453,767</u>	<u>29,553</u>	<u>-</u>	<u>2,483,320</u>	<u>2,655,011</u>
<b>Gains on investments</b>	13	-	-	-	-	1,106
<b>Net income/(expenditure)</b>		367,641	447	-	368,088	(487,916)
<b>Transfer between funds</b>		75,378	(75,378)	-	-	-
<b>Other recognised gains</b>						
Losses on revaluation of fixed assets		(471,000)	-	-	(471,000)	-
<b>Net movement in funds</b>		<u>(27,981)</u>	<u>(74,931)</u>	<u>-</u>	<u>(102,912)</u>	<u>(487,916)</u>
<b>Fund balances brought forward</b>		<u>9,614,573</u>	<u>174,426</u>	<u>15,963</u>	<u>9,804,962</u>	<u>10,292,878</u>
<b>Fund balances carried forward</b>		<u>9,586,592</u>	<u>99,495</u>	<u>15,963</u>	<u>9,702,050</u>	<u>9,804,962</u>

**CLIFF COLLEGE**

**CONSOLIDATED BALANCE SHEET  
YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	5,787,788	6,201,952
Investment properties	12	3,630,000	3,835,000
Investments	13	15,963	15,963
		<u>9,433,751</u>	<u>10,052,915</u>
<b>Current assets</b>			
Debtors	14	527,939	126,311
Cash at bank and in hand		307,149	165,293
		<u>835,088</u>	<u>291,604</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(506,021)</u>	<u>(446,401)</u>
<b>Net current assets/(liabilities)</b>		<u>329,067</u>	<u>(154,797)</u>
<b>Total assets less current liabilities</b>		<u>9,762,818</u>	<u>9,898,118</u>
<b>Creditors: amounts falling due after more than one year</b>	16	<u>(56,000)</u>	<u>(84,000)</u>
<b>Net assets</b>		<u>9,706,818</u>	<u>9,814,118</u>
<b>Capital funds</b>			
Endowment funds	18	15,963	15,963
<b>Income funds</b>			
Restricted funds	19	99,495	174,426
Unrestricted funds General		9,591,360	9,623,729
		<u>9,706,818</u>	<u>9,814,118</u>

The financial statements were approved and authorised for issue by the Board on 2 February 2026

Signed on behalf of the board of Trustees

*Karen Stefanyszyn*

Karen Stefanyszyn – Chair



Reverend Andrew Stobart – Accountable Officer

# CLIFF COLLEGE

## CHARITY BALANCE SHEET YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	5,787,788	6,331,952
Investment properties	12	3,630,000	3,705,000
Investments	13	15,963	15,963
		<u>9,433,751</u>	<u>10,052,915</u>
<b>Current assets</b>			
Debtors	14	501,958	135,458
Cash at bank and in hand		251,574	102,694
		<u>753,532</u>	<u>238,152</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(429,233)</u>	<u>(402,105)</u>
<b>Net currents assets/(liabilities)</b>		<u>324,299</u>	<u>(163,953)</u>
<b>Total assets less current liabilities</b>		<u>9,758,050</u>	<u>9,888,962</u>
<b>Creditors: amounts falling due after more than one year</b>	16	<u>(56,000)</u>	<u>(84,000)</u>
<b>Net assets</b>		<u>9,702,050</u>	<u>9,804,962</u>
<b>Capital funds</b>			
Endowment funds	18	15,963	15,963
<b>Income funds</b>			
Restricted funds	19	99,495	174,426
Unrestricted funds General		9,586,592	9,614,573
		<u>9,702,050</u>	<u>9,804,962</u>

The financial statements were approved and authorised for issue by the Board on 2 February 2026

Signed on behalf of the board of Trustees

*Karen Stefanyszyn*

Karen Stefanyszyn – Chair



Reverend Andrew Stobart – Accountable Officer

**CLIFF COLLEGE****CONSOLIDATED STATEMENT OF CASH FLOWS  
YEAR ENDED 31 AUGUST 2025**

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	<b>Notes</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cash flow from operating activities</b>	<b>21</b>	(35,061)	(261,110)
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(2,372)	(16,753)
Receipts from sale of tangible fixed assets		200,466	218,188
Interest received		13,338	10,372
Interest paid		<u>(6,515)</u>	<u>(9,372)</u>
<b>Net cash flow from investing activities</b>		<u>204,917</u>	<u>202,435</u>
<b>Cash flow from financing activities</b>			
Bank loan repayments		<u>(28,000)</u>	<u>(28,000)</u>
<b>Net cash flow from financing activities</b>		<u>(28,000)</u>	<u>(28,000)</u>
<b>Net Increase/(decrease) in cash and cash equivalents</b>		141,856	(86,675)
Cash and cash equivalents at beginning of year		<u>165,293</u>	<u>251,968</u>
<b>Cash and cash equivalents at end of year</b>		<u>307,149</u>	<u>165,293</u>

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS FOR YEAR ENDED 31 AUGUST 2025

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#### 1 Accounting policies

##### Charity information

Cliff College is a registered charity (no 529386). The principal address is Calver, Hope Valley, Derbyshire, S32 3XG.

#### 1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and United Kingdom Generally Accepted Practice.

The financial statements consolidate the accounts of Cliff College and Cliff College Outreach Limited (a company limited by guarantee, registered company number 02331438).

The financial statements are prepared on a going concern basis under the historic cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling, which is the main 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.

##### Going concern

After due consideration of all relevant factors the charity's income and cash flow forecasts and projections indicate that the charity should be able to continue to operate for the foreseeable future.

The trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

#### 1.2 Charitable funds

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 1.3 Income recognition

Grants are accounted for on a receivable basis.

For legacies, entitlement and recognition is the earlier of receipt of the legacy or where it is probable that it will be received.

Donations received towards student fee sponsorship may be deferred for use in later years. The disbursements from this fund vary according to student needs.

Incoming resources from endowment funds are unrestricted and are transferred to unrestricted funds at the end of the financial year.

Student fees invoiced in advance are treated as deferred income.

#### 1.4 Expenditure recognition

Resources expended are recognised in the year in which the liability is incurred.

Costs of raising funds relate to the cost of providing conference facilities and other fundraising activities.

Expenditure relating to charitable activities includes all the costs, including support costs, relating to the running of the college as an educational institution.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

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

Buildings	Straight line over 100 years
Property refurbishment	Straight line over 15 years
Computer equipment	33.3% straight line
Fixtures, fittings and equipment	20% straight line
Motor vehicles	20% straight line
Land is not depreciated	

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income / (expenditure) for the year.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in net gains / (losses) on revaluation of fixed assets in the SoFA.

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2025**

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**1.6 Investments**

Investments are recognised initially at fair value, which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in net gain/losses in the SOFA.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.7 Impairment of fixed assets**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**1.8 Pensions**

The pension costs charged in the accounts represent the contributions payable by the charity during the year.

The charity participates in a multi-employer defined benefit scheme, as the proportion attributable to the charity is not separately identifiable, the pension schemes are accounted for as defined contribution pension schemes in the accounts. Following the closure of the defined benefit pension scheme the charity contributed to a defined contribution pension scheme. Further details are included in note 17.

**1.9 Cash and cash equivalents**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**1.11 Judgements and key sources of estimation uncertainties**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have based their estimate of the value of the land and buildings of the charity on independent professional valuations. The accuracy of these valuations could therefore have a material adjustment to the carrying amount of assets and liabilities.

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2025**

**2 Donations and legacies**

	Unrestricted Fund £	Restricted Fund £	Total 2025 £	Total 2024 £
<b>Charity</b>				
Donations and gifts	58,785	-	58,785	68,771
Legacies receivable	461,283	-	461,283	20,358
Grants from the Methodist Church	1,088,360	-	1,088,360	888,262
Global Partnership income	-	30,000	30,000	100,000
Other grants	40,044	-	40,044	14,423
	<u>1,648,472</u>	<u>30,000</u>	<u>1,678,472</u>	<u>1,091,814</u>
Gift aid from Cliff College Outreach	(9,156)	-	(9,156)	-
<b>Group</b>	<u>1,639,316</u>	<u>30,000</u>	<u>1,669,316</u>	<u>1,091,814</u>
For the year ended 31 August 2024	<u>991,814</u>	<u>100,000</u>		<u>1,091,814</u>

**Group and Charity**

	2025 £	2024 £
<b>Legacies receivable</b>		
Unrestricted funds		
G Bentely	31,035	-
M Hill	111,195	-
M Dodd	5,000	-
J Drayton	90,000	-
M Henley	224,000	-
M Woodlock-Smith	-	17,926
J Robson	-	1,105
Other - various	53	1,327
	<u>461,283</u>	<u>20,358</u>

**3 Charitable activities**

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Student fees	451,728	376,854	451,728	376,854
Festival Income	82,642	93,160	82,642	93,160
	<u>534,370</u>	<u>470,014</u>	<u>534,370</u>	<u>470,014</u>

**4 Other trading activities**

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trading income	<u>557,301</u>	<u>447,844</u>	<u>583</u>	<u>487</u>

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2025**

5	Investment income	Group and Charity		Unrestricted 2025 £	Unrestricted 2024 £	
	Bank interest received			13,338	10,372	
6	Other income	Group		Charity		
		2025 £	2024 £	2025 £	2024 £	
	Rental Income	83,157	146,594	203,157	266,594	
	Other income	44,678	94,394	421,488	326,708	
		<u>127,835</u>	<u>240,988</u>	<u>624,645</u>	<u>593,302</u>	
7	Charitable expenditure	Group and Charity				Total 2024 £
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	
	Staff costs	596,580	-	-	596,580	743,869
	Methodist Church stipends	143,129	-	-	143,129	167,355
	Student course costs	296,471	-	-	296,471	183,160
	Festival costs	118,304	-	-	118,304	99,225
	Global Partnership costs	-	29,553	-	29,553	21,566
	Theology X Platform costs	39,590	-	-	39,590	37,940
	Gain on disposal of fixed assets	(153,466)	-	-	(153,466)	(88,188)
		<u>1,040,608</u>	<u>29,553</u>	<u>-</u>	<u>1,070,161</u>	<u>1,164,927</u>
	Share of support costs (see note 8)	962,861	-	-	962,861	997,597
		<u>2,003,469</u>	<u>29,553</u>	<u>-</u>	<u>2,033,022</u>	<u>2,162,524</u>
	For the year ended 31 August 2024	<u>2,126,784</u>	<u>35,740</u>	<u>-</u>	<u>2,162,524</u>	<u>2,162,524</u>

In accordance with the Access and Participation Plan, the College has spent £41,000 (2024: £41,000) on Access Investment; £7,790 (2024: £7,000) on Financial Support Investment; £10,000 (2024: £10,000) on Support for Disabled Students; and £2,000 (2024: £2,000) on Research and Evaluation Investment.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

8 Allocation of support costs	Group and Charity		Total
	Charitable activities	Other activities	
2025	£	£	£
Governance	62,584	11,044	73,628
Finance	57,248	10,102	67,350
IT	100,325	17,704	118,029
Property costs	240,534	42,447	282,981
Depreciation	88,070	15,542	103,612
Office costs	152,628	26,934	179,562
Irrecoverable VAT	65,590	11,575	77,165
Other	195,882	41,320	237,202
	<u>962,861</u>	<u>176,668</u>	<u>1,139,529</u>
<b>2024</b>	<b>£</b>	<b>£</b>	<b>£</b>
Governance	114,389	20,186	134,575
Finance	41,395	7,305	48,700
IT	106,017	18,709	124,726
Property costs	239,054	42,186	281,240
Depreciation	82,630	14,582	97,212
Office costs	141,777	25,020	166,797
Irrecoverable VAT	68,313	12,055	80,368
Other	204,022	36,004	240,026
	<u>997,597</u>	<u>176,047</u>	<u>1,173,644</u>

Support costs have been allocated based on the relevant proportions of income.

Governance costs includes audit and accountancy fees for the year of £16,198 (2024: £15,740).

#### 9 Trustees and key management remuneration

Cliff College is governed by the Cliff College Committee, whose members are appointed as trustees of the College by the Connexional Council of the Methodist Church.

The college considers its key management personnel to be the Principal, the Vice Principal Academic and the Chief Operating Officer. The total amount of benefits received by key management personnel is £174,151 (2024: £226,469).

No member of the Cliff College Committee received any remuneration during the current year. In the previous year, the Principal was on the Cliff College Committee and received remuneration as a member of the College's management.

During the year 6 members of the Committee were reimbursed a total of £1,534 relating to travel expenses. During the previous year no expenses were reimbursed to members of the Cliff College Committee.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 10 Employees – Group

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
	<b>Number</b>	<b>FTE</b>	<b>Number</b>	<b>FTE</b>
Academic	10	9	12	11
Non Academic	30	20	30	24
	<u>40</u>	<u>29</u>	<u>42</u>	<u>35</u>

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Employment costs</b>		
Wages and salaries	965,118	1,093,217
Social security costs	99,949	99,399
Other pension costs	<u>53,091</u>	<u>60,114</u>
Total staff costs	<u>1,118,158</u>	<u>1,252,730</u>
Other staffing costs		
Stipends, allowances and other costs	<u>213,656</u>	<u>216,611</u>

There are no employees whose annual emoluments were £60,000 or more.

CLIFF COLLEGE

NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025

11

Group and Charity

	Land and Buildings	Computer Equipment	Fixtures, Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 September 2024	6,256,000	455,906	505,968	33,695	7,251,569
Additions	-	2,372	-	-	2,372
Disposals	(47,000)	-	-	-	(47,000)
Transfers to investment properties	(250,000)	-	-	-	(250,000)
Revaluations	(16,000)	-	-	-	(16,000)
<b>At 31 August 2025</b>	<b>5,943,000</b>	<b>458,278</b>	<b>505,968</b>	<b>33,695</b>	<b>6,940,941</b>
<b>Depreciation</b>					
At 1 September 2024	138,570	410,177	478,548	22,322	1,049,617
Charge for the year	44,340	44,556	9,501	5,139	103,536
Disposals	-	-	-	-	-
<b>At 31 August 2025</b>	<b>182,910</b>	<b>454,733</b>	<b>488,049</b>	<b>27,461</b>	<b>1,153,153</b>
<b>Net book value</b>					
<b>At 31 August 2025</b>	<b>5,760,090</b>	<b>3,545</b>	<b>17,919</b>	<b>6,234</b>	<b>5,787,788</b>
<b>At 31 August 2024</b>	<b>6,117,430</b>	<b>45,729</b>	<b>27,420</b>	<b>11,373</b>	<b>6,201,952</b>

Freehold land and buildings were subject to independent professional valuation at 31 August 2021. Land and buildings included at valuation had a historical cost of £6,785,897 (2024: £6,872,187) with accumulated depreciation of £1,403,158 (2024: £1,358,818).

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 12 Investment Properties

	<b>Investment Properties</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 September 2024	3,835,000
Transfers from fixed assets	250,000
Revaluations	(455,000)
	<hr/>
<b>At 31 August 2025</b>	<b>3,630,000</b>
	<hr/>
<b>Net book value</b>	
<b>At 31 August 2025</b>	<hr/> <b>3,630,000</b>
<b>At 31 August 2024</b>	<hr/> <b>3,835,000</b>

Investment Properties included at valuation had a historical cost of £1,365,946 (2024: £1,279,656) with accumulated depreciation of £65,493 (2024: £65,493).

Investment Properties were subject to independent professional valuations during the year by SMC Brownhill Vickers and Bagshaws.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

#### 13 Fixed asset investments

#### Group and Charity

	CFB Managed mixed fund £	CFB Managed fixed interest £	Total £
Market value at 1 September 2024	15,935	28	15,963
Change in value in the year	-	-	-
Market value at 31 August 2025	<u>15,935</u>	<u>28</u>	<u>15,963</u>

The custodian trustees are the Trustees for the Methodist Connexional Funds (Registered) and the Trustees for Methodist Church Purposes. The market value of the investments has been provided by the Trustees for Methodist Church Purposes (TMCP).

14 Debtors	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	113,975	62,503	110,562	31,821
Amounts owed by group undertakings	-	-	-	39,829
Other debtors	5,000	11,179	5,000	11,179
Prepayments and accrued income	408,964	52,629	386,396	52,629
	<u>527,939</u>	<u>126,311</u>	<u>501,958</u>	<u>135,458</u>

15 Creditors: amounts falling due within one year	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	169,922	217,649	158,921	206,645
Amounts owed to group undertakings	-	-	54,276	-
Tax and social security costs	55,187	50,746	20,229	20,031
Other creditors	17,982	18,161	17,982	18,161
Bank loan	28,000	28,000	28,000	28,000
Accruals and deferred income	234,930	131,845	149,825	129,268
	<u>506,021</u>	<u>446,401</u>	<u>429,233</u>	<u>402,105</u>

16 Creditors: amounts falling due after more than one year	2025 £	2024 £	2025 £	2024 £
	Bank Loan	<u>56,000</u>	<u>84,000</u>	<u>56,000</u>

The bank loan is secured by mortgage debenture over the relevant asset.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 17 Pension costs

The College is a participating employer of the Pension and Assurance Scheme for Lay Employees of the Methodist Church ("the Scheme"), a defined benefit scheme.

A valuation of the Scheme for the purposes of these disclosures was carried out at 31 August 2025 by an independent actuary. The major assumptions used by the actuary, together with those used in the previous year, were:-

	<b>2025</b>	<b>2024</b>
	%	%
Discount rate	6.1	5.0
RPI inflation rate	3.2	3.3
CPI inflation rate	2.6	2.7
Rate of increase in pensionable earnings	N/A*	2.7
Rate of increase in pension payments	2.2/3.1/5.0	2.2/3.2/5.0

\* The Trustee resolved on 18 March 2025 to commence the winding up of the Scheme and therefore an assumption for future increases to Pensionable Earnings is no longer required.

The major categories of the Scheme's assets (excluding money purchase AVCs) as a percentage of the total Scheme assets, were as follows:

	<b>31 August</b>	<b>31 August</b>
	<b>2025</b>	<b>2024</b>
	%	%
Cash	0.3	0.4
L&G Annuities	4.7	4.6
Aviva Annuities	95.0	95.0

The following amounts at 31 August 2025 were measured in accordance with the requirements of FRS 102.

	<b>£ million</b>
Total market value of assets	47.4
Present value of scheme liabilities	47.6
Net overfunding in Scheme	<u>(0.2)</u>
Unrecognised assets	<u>(0.0)</u>
Net Defined Benefit Asset	<u>(0.2)</u>

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 17 Pension costs (continued)

The Scheme operated by the Methodist Church is a defined benefit scheme. However, the College is not the only participating employer in the Scheme and under the terms of the Scheme, the assets and liabilities are pooled amongst the participating employers. Contributions paid into the Scheme have not been invested separately to those paid by other employers participating in the Scheme. As such no separate fund is identifiable in respect of the College and therefore the College is unable to determine its share of the underlying assets and liabilities on a consistent and reasonable basis.

The Trustee resolved to commence the winding up of the Scheme on 18 March 2025. The Trustee is now in the process of arranging for individual annuities to be issued to members, before the Scheme can be fully wound up. From 1 September 2025, the Trustee and the Connexional Council agreed that the Connexional Council will pay all future Scheme expenses and the amount of any balancing premium owed to Aviva that is in excess of available cash in the Scheme. Therefore if any deficit were to arise within the Scheme prior to wind up, the College would not be required to contribute towards this.

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025**

18 Permanent Endowment funds	Group and Charity					
	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	Balance at 31 August 2025 £
General	9,369	-	-	-	-	9,369
Student prizes	6,594	-	-	-	-	6,594
	<u>15,963</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,963</u>
	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	Balance at 31 August 2024 £
General	8,598	-	-	-	771	9,369
Student prizes	6,259	-	-	-	335	6,594
	<u>14,857</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,106</u>	<u>15,963</u>

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

#### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpected balances of donations and grants held on trust for specific purposes.

	<b>As restated</b>				
	<b>Balance at</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance</b>
	<b>1 September</b>				<b>31 August</b>
	<b>2024</b>				<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Global Partnership	123,227	30,000	(29,553)	(75,378)	48,296
Bursary Fund	1,556	-	-	-	1,556
Welfare Fund	27,845	-	-	-	27,845
Other	21,798	-	-	-	21,798
	<u>174,426</u>	<u>30,000</u>	<u>(29,553)</u>	<u>(75,378)</u>	<u>99,495</u>

	<b>Balance at</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at</b>
	<b>1 September</b>				<b>31 August</b>
	<b>2023</b>				<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Global Partnership	119,392	100,000	(21,566)	(74,599)	123,227
Bursary Fund	15,730	-	(14,174)	-	1,556
Welfare Fund	27,845	-	-	-	27,845
Other	21,798	-	-	-	21,798
	<u>184,765</u>	<u>100,000</u>	<u>(35,740)</u>	<u>(74,599)</u>	<u>174,426</u>

#### Restricted funds

**Global Partnership** receives funding from the Methodist Church to support mission and theological education with global partners.

The **Bursary Fund** exists to provide support to students who need help paying for their course fees.

The **Welfare Fund** exists to provide support to students who are in general financial difficulties. Disbursements are made according to need.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions placed upon it.

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2025**

**20 Analysis of net assets between funds**

<b>2025</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total 2025</b>
<b>Charity</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	9,417,788	-	-	9,417,788
Investments	-	-	15,963	15,963
Net current assets	224,804	99,495	-	324,299
Creditor greater than one year	(56,000)	-	-	(56,000)
	<u>9,586,592</u>	<u>99,495</u>	<u>15,963</u>	<u>9,702,050</u>
<b>Cliff College Outreach</b>				
Net current assets	4,768	-	-	4,768
<b>Group</b>	<u>9,591,360</u>	<u>99,495</u>	<u>15,963</u>	<u>9,706,818</u>
<b>2024</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total 2024</b>
<b>Charity</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	10,036,952	-	-	10,036,952
Investments	-	-	15,963	15,963
Net current assets/(liabilities)	(338,379)	174,426	-	(163,953)
Creditor greater than one year	(84,000)	-	-	(84,000)
	<u>9,614,573</u>	<u>174,426</u>	<u>15,963</u>	<u>9,804,962</u>
<b>Cliff College Outreach</b>				
Net current assets	9,156	-	-	9,156
<b>Group</b>	<u>9,623,729</u>	<u>174,426</u>	<u>15,963</u>	<u>9,814,118</u>

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025**

21 Reconciliation of net income/(expenditure) to net cash flow from operating activities	Group	
	2025 £	2024 £
Net income/(expenditure) for the year	363,700	(464,794)
Interest receivable	(13,338)	(10,372)
Interest payable	6,515	9,372
(Gains) on investments	-	(1,106)
Profit on disposal of fixed assets	(153,466)	(88,188)
Depreciation on tangible fixed assets	103,536	97,212
(Increase)/decrease in debtors	(401,628)	146,643
Increase in creditors	59,620	50,123
<b>Net cash flow from operating activities</b>	<b>(35,061)</b>	<b>(261,110)</b>

**22 Operating lease commitments**

At 31 August 2025 the charity has had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows.

	Group	
	2025 £	2024 £
Within one year	3,853	3,853
Within two to five years	321	3,532
<b>Total</b>	<b>3,532</b>	<b>7,385</b>

23 Grant and Fee Income	Group	
	2025 £	2024 £
Grant Income from the OfS	14,047	14,423
Research grants and contracts	3,220	-
	17,267	14,423
Fee income for taught awards	393,335	284,767
Fee income for research awards	10,262	44,498
Fee income from non-qualifying courses	48,131	47,589
	451,728	376,854
	468,995	391,277

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

24 Head of Provider Remuneration	Group	
	2025 £	2024 £
Principal		
Stipend cost	38,982	36,700
Pension	6,204	7,678
Other non-taxable benefits	20,000	20,000

This remuneration package is in line with others in the theological college sector, and is in line with value and performance delivered. Performance is reviewed by the Board of Governors. As the Principal is an ordained minister in the Methodist Church in Britain, the remuneration is set by the stipend level of the Methodist Church in Britain.

The head of provider's basic salary and remuneration are 1.4 (2024:1.8) times the median pay and remuneration of staff respectively, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff.

#### 25 Related parties

Cliff College has a subsidiary company, Cliff College Outreach. Cliff College Outreach is a company limited by guarantee whose members are made up of the Cliff College Committee.

Cliff College Outreach was set up in 1988 in order to serve the College in the building of the Broadbelt and Eagles buildings and to act as the vehicle carrying out the trading activities of the charity as provider of conference accommodation to third parties during times when the buildings were not being used by the College for housing students.

The activities of Cliff College Outreach are in line with the policies and strategies of Cliff College, and indeed occupy the same premises and complement the overall charitable activities and financial strength of the charity. Details of the subsidiary company's assets at 31 August 2025 and results for the year then ended are as follows:

	Cliff College Outreach £
Turnover	556,718
Cost of sales	(293,855)
<b>Gross profit</b>	<b>262,863</b>
Administrative expenses	(258,095)
<b>Profit for the year</b>	<b>4,768</b>
Debtors	80,257
Cash at bank and in hand	55,575
	<b>135,832</b>
Creditors	(131,064)
<b>Net assets</b>	<b>4,768</b>

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025**

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**26 Post balance sheet events**

Susequent to the year end, the College disposed of a property held within fixed assets. The property was revalued in the accounts to reflect the disposal value.

**CHARITY REGISTRATION NUMBER 529386**

**CLIFF COLLEGE  
CONSOLIDATED ACCOUNTS  
YEAR ENDED 31 AUGUST 2025**

# CLIFF COLLEGE

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## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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#### Reference and Administration Details

<b>Trustees</b>	Karen Stefanyszyn (Chair) Mr Stephen Holliday Revd Leslie Newton Joan Ryan Revd Janet Unsworth
<b>Charity number</b>	529386
<b>Principal address</b>	Cliff College Calver Hope Valley Derbyshire S32 3XG
<b>Auditors</b>	Hawsons Chartered Accountants Statutory Auditor Pegasus House 463a Glossop Road Sheffield S10 2QD
<b>Bankers</b>	HSBC Belgravia Branch The Peak 333 Vauxhall Bridge Road London SW1V 1EJ
<b>Solicitors</b>	Graysons Solicitors Courtwood House Silver Street Head Sheffield S1 2DD

## **CLIFF COLLEGE**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025**

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The Cliff College Committee (CCC) - the Cliff College managing trustees - present their report and accounts for the year ending 31 August 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts, and comply with the charity's governing document, applicable law, the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice and the Accounts Direction of the Office for Students.

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

Cliff College is a registered charity, governed by two charitable trust deeds, one dated 1903 and a second dated 1930.

The managing trustees for the Cliff College charity and its operation as a theological college are the Cliff College Committee. The members of the CCC who served during the year were:

Karen Stefanyszyn (Chair)  
Revd Mark Hammond (Vice-Chair) - resigned 31 August 2025  
Mr Stephen Holliday (Chair of Academic Advisory Group)  
Revd Leslie Newton  
Joan Ryan (Chair of Operations Advisory Group)  
Revd Dr Janet Unsworth

While Cliff College is a charity managed by the Cliff College Committee, it is also an entity of the wider Methodist Church in Great Britain (Charity number 1132208). Under Standing Order 312(2) of the Constitutional Practice and Discipline of the Methodist Church in Great Britain, the Connexional Council appoints members of the Cliff College Committee as an expression of the College's integral place within the life and work of the Methodist Church. In appointing members to serve on the CCC, the Connexional Council seeks to employ the widest possible range of skills and expertise, and fully bears this in mind when inviting new managing trustees to take up their responsibilities. Appointments to the CCC are for an initial period of three years, with the option to extend for a further three years. Thereafter, a member may serve additional years if the annual nomination is supported by 75% of the members present at a meeting to consider the nomination.

The College's relationship with the MCiGB is expressed through regular reporting to the Connexional Council, via the Council's nominated committees. The accounts of Cliff College are consolidated into the accounts of the MCiGB. This reporting and accounting, alongside the appointment of the trustee body, means that there is a degree of oversight by the MCiGB.

The managing trustees – the Cliff College Committee – set the strategic direction of the College. All trustees are also members of advisory committees (Academic and Operations) that meet to scrutinise, report on and discuss aspects of the College's life and work. Any new trustee is inducted to the work of the College through familiarisation with its main Committee, the advisory committees, and the Methodist Church committees to which the College reports. A rolling process of training and briefing is in place on matters relating to governance and oversight. Advisory committees can additionally co-opt non-trustee members to augment their expertise.

The Cliff College Committee delegates the day-to-day management of the College to the College's Senior Leadership Team (SLT). SLT members who served during the year were:

Revd Ashley Cooper (Principal)  
George Dixon-Gough (Chief Operating Officer)  
Mark Nash (Head of Finance)  
Revd Dr Andrew Stobart (Vice-Principal Academic)

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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The CCC Chair and Vice-Chair receive the minutes of the Senior Leadership Team meetings and attend meetings when appropriate. Each member of the SLT reports to the CCC at each of its meetings. Members of the College's management group also attend the advisory sub-committees of the CCC and work closely with trustees in their areas of expertise.

The CCC also receives regular reports from the Board of Directors of Cliff College Outreach (CCO), a company limited by guarantee (Company number 02331438), which is the commercial trading arm of the College. The Directors of CCO are the Principal, the Chief Operating Officer and the Chair of the Operations Advisory Group. The company's accounts are consolidated into the College's charity accounts. The purpose of the Company is to transact agreed trading activities, such as commercial conferencing and sales of its online theological education platform and services, and so support the overall work of the College.

#### Objectives and activities

Cliff College's charitable object, set out in its 1903 trust deed, is to be a Methodist College for the training of the laity. It exists for the charitable purposes of the advancement of education and the advancement of religion, and the CCC has paid due regard to the guidance issued by the Charity Commission in deciding what activities the College should undertake.

In recent years, the College has shaped its work according to Vision21, a strategy adopted by the Committee that sets out the College's vision to become 'A Global Centre for Evangelism and Missiology'. Rooted in the heritage of the College in training lay Methodists for evangelism, Vision21 has been effective in elevating the visibility of evangelism and mission in the College's life and work. Vision21 has sought to increase the College's reputation for providing quality and relevant education, shaped by the study of Christian Scripture and tradition, and for equipping people to be attentive to God's Spirit and ready for practical ministry and mission. In living out this vision, the College recognises its ongoing commitment to the life of the Methodist Church and its heritage in the Wesleyan theological family. Beyond this, the College also aims to impact all sections of the church and serve the widest possible constituency.

Vision21 identified a number of core activities that contribute towards the achievement of the College's vision:

- Delivering a range of validated courses and programmes with mission and evangelism at their core.
- Delivering relevant short courses, ministry and mission development courses, and a summer school to serve the needs of lay people in the church.
- Offering a 'Cliff Year' gap year programme to enable young adults to explore discipleship, mission and vocation.
- Running an annual Festival to deliver an inspirational programme of worship and teaching for all ages.
- Supporting the Methodist Church of Britain in its missional impact, through contribution to events, training and projects.
- Supporting training at other Methodist institutions around the world, as an expression of appropriate partnership within the global relationships of the Methodist Church.
- Running a conference facility to provide accommodation for individuals and groups, both within and beyond the church.

In September 2024, the Principal of the College, Rev Ashley Cooper, announced his intention to move on from the appointment at the end of the year (31<sup>st</sup> August 2025) to take up a new role as Executive Pastor at a large church in the United States. In December, the Trustees announced the appointment of Rev Dr Andrew Stobart – the current Vice-Principal Academic – as Principal from September 2025, for a term of two years. This appointment has enabled a period of leadership transition, which has ensured continuity and stability for the College at a time of uncertainty and insecurity in the sector.

This expected transition provided the Trustees with an opportunity to review the College's strategic direction. It was agreed that Vision21 had reached a successful conclusion, with all the main ambitions of the strategy now achieved and operational. The Trustees therefore asked the incoming Principal to take the lead on

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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developing a new strategy and business plan for the College.

Significant consultation with students, staff and stakeholders took place between January and July 2025, leading to the adoption of a new strategy and business plan, to be implemented in the two-year period from September 2025 to August 2027. This work was particularly mindful of the challenges and opportunities of the present moment, which include a review of learning for ministry by the Methodist Church in Britain and wider financial instability in the Higher Education sector.

Drawing inspiration from the College's rich heritage of lay training and mission engagement, the Trustees agreed a new statement of the College's core purpose: to inspire and equip ambassadors of the joyful news of Jesus. Expressed within the language of our core constituency – the Methodist Church – this purpose is to energise the Methodist people to be a growing and evangelistic Church.

In adopting this core purpose, the Trustees also agreed five strategic aims which embody the trajectory the College must take in the coming years if it is to fulfil its vocation and live out its core purpose. These aims set the direction for a two-year period of transformation, beginning in September 2025. They are:

- To become more visibly aligned with the Methodist Church in Great Britain. Increasing confidence in serving Methodist priorities – and Methodist people – will enable our service of the wider church and world.
- To align all College activities with our core purpose. In particular, this will entail focusing the commercial conferencing activities to ensure that any residential hosting on the Cliff site closely serves the College's mission.
- To develop a collaborative network of meaningful relationships. Building on existing partnerships and relationships, the College needs to extend connection with individuals, churches and institutions as a way of fostering support (financial and otherwise), missional impact and vocational opportunity.
- To develop a plan for the long-term future of Cliff's current site. Changes in the way education is delivered – including online study – mean that site requirements need to be reassessed to ensure that a long-term plan – including any capital development and investment – is in place.
- To secure the College's financial sustainability. Financial health is essential for the ministry of Cliff to flourish, and this requires focused attention at the present time.

Adopting these strategic aims in July 2025, the Trustees reaffirmed that the College's objectives and activities align with its charitable purposes, which continue to be relevant and required in the contemporary context.

#### **Achievements and performance**

This review of the College's activities over the 2024–25 academic year is organised using the areas of work of Vision21.

#### ***Validated courses and programmes***

In summer 2024, the College's status as a collaborative college of the University of Manchester was renewed, following a successful Institutional and Periodic Review. This means that the College continues to offer world-recognised qualifications, designed and delivered at Cliff College, validated by the University of Manchester.

At undergraduate level, we continued to teach out of six students on our legacy degrees (BA Theology and Ministry and BA Mission and Ministry). Our new undergraduate programme – the dual-delivery BA Theology and Mission – continued to grow, with a new intake of students, bringing the total number studying on the programme to 37.

In September 2024, we launched our new dual-delivery Masters programme, the MA in Theology and Mission. We were delighted to welcome 21 students onto the programme, including residential international students from Jamaica and Nigeria, and students online from the UK, Ireland, across Europe, and the Caribbean. Our legacy MA in Mission programme continued with the teach out of 18 students.

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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Fifteen research students continued in both the PhD and the PhD Missiology programmes. One student successfully defended her thesis at viva, and has been awarded her doctorate, for research into discipleship among emerging adults.

Our new BA and MA in Theology and Mission both have a mandatory mission and evangelism placement at every level of award. During the year, the College's Mission and Evangelism Placement Coordinator worked hard to grow our portfolio of trusted church and organisation placements. These placements provide students with valuable experience of mission and ministry in context, and are integral to vocational discernment and improving graduate outcomes.

#### **Short courses**

Our Foundations programme provides accredited professional development courses for people engaged in local ministry. These are delivered mainly online, using our CliffX virtual learning platform. During the year we offered the following units with an average of 50 students studying at any one time:

- Integrating Theology and Practice
- Reading the New Testament
- Exploring Church History
- Pastoral Practice
- Evangelism and Christian Mission
- Ministry in the Methodist Tradition

Some students completed units as part of training for authorised lay ministries within the Methodist Church of Britain (Local Lay Pastor) and the Methodist Church in Ireland (Local Preacher).

A summer school was offered for students wanting to explore Ministry in the Methodist Tradition, offering an in-person residential alternative to the online delivery. This was attended by people working in local ministry contexts, as well as by members of the national connexional team of the Methodist Church.

Throughout the year, the College also hosted residential short courses that served priorities identified by the Methodist Church. Topics included conflict transformation, pioneering and coaching.

#### **Cliff Year**

The College's gap year programme grew significantly this year with 8 participants, from the UK, the USA and Switzerland. We were also pleased to welcome a new member of staff, part-time, to oversee the Cliff Year as Cliff Year Community Lead. This subsidised programme is a key expression of our charitable enterprise, offering young adults an opportunity to learn and to explore their vocation, within a community of prayer, discipleship and missional engagement. During the year, the Cliff Year participants contributed to weekly activities within the residential community at Cliff College, engaged in local mission opportunities, and participated in a global encounter trip to the Methodist Church in Ghana.

#### **Cliff Festival**

The College's annual Festival was held over the late May bank holiday, with over 800 people gathering for a weekend of worship, teaching and activities for all ages. As part of the College's commitment to young people, the Festival was once again offered free for under-18s, and a Festival Live stream made the main sessions available freely online. The Festival is delivered in conjunction with key charity partners – the Methodist Church and All We Can – and provides the College with an opportunity to gather our supporter base and develop recruitment leads.

#### **Contribution to events and projects**

The College's community of students, Cliff year participants and staff have contributed to a number of events throughout the year as a resource for missional impact, including:

- 3Generate, the Methodist Church in Britain's Youth Assembly, where the College hosted the Discovery venue for young people exploring theology and vocation.
- Autumn Soul, the annual youth gathering of the Methodist Church in Ireland, where the Cliff Year supported through stewarding and running a seminar.

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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- The Cliff Trek, during Holy Week. This walking pilgrimage visited a number of churches in the vicinity of the College, within the Sheffield Methodist District. Staff and students engaged with local mission, and offered nightly worship events.

Staff members from the College have contributed to various projects of the Methodist Church, including:

- The New Places for New People and Church at the Margins initiative, where the College is undertaking a multi-year research project into the NPNP/CaM fruitfulness markers.
- The young adult strategy, with the recruitment of a new shared post (Youth Faith Formation Officer and Children, Youth and Family Ministry Tutor) to start in September 2025.
- The Learning for Ministry review, through participation in connexional review conversations.

The College's virtual learning platform (TheologyX) has been used widely as a platform for ministry and mission training over the course of the year, including for the Methodist Church in Britain, for whom it hosts safeguarding and EDI training courses. A major project delivered during the year was the Children's Ministry Essentials training course, developed in partnership with the Children's Ministry Network of Churches Together in England. This online training course was launched in spring 2025, following an intensive development and production phase. It has been widely adopted by Methodist, Anglican and United Reformed churches.

#### **Global work**

The College continues to support capacity development work for global Methodist partners, including the Methodist Churches in Sierra Leone, Nigeria and Zimbabwe. During this year, work continued to create an online training platform for ministry in West Africa, using the College's expertise in digital infrastructure to support new training developments.

The College's global partnerships have benefitted the student and Cliff Year community, by offering opportunities for cross cultural experience and learning. In addition to the Cliff Year encounter trip to Ghana, a group of second year undergraduate students participated in a week-long Global Theology in Context unit, delivered on the ground in South Africa, supported by leaders from the Methodist Church in Southern Africa.

#### **Conference Centre**

During the year, the Conference Centre fulfilled 135 bookings, including:

- Extensive use by Methodist Church groups
- Anglican ordinand retreats
- Regional and international Church of the Nazarene groups
- Local organisations
- International study groups
- Bed and breakfast bookings

The Conference Centre seeks to maximise the use of the site, offering a range of facilities for small and large groups, from day events to week-long residential.

#### **Visibility and reputation**

Some of the College's activities have sought to maintain and increase the College's visibility in relevant contexts, extending our reputation as a trusted partner for theological education and vocational training. These activities include:

- An annual public lecture, run by the Samuel Chadwick Centre. In October 2024 this was delivered by Rev Dr Martyn Atkins on the topic, 'The Marks of Methodism: mission potency for today'.
- The Bible, Gender and Church Research Centre, run in partnership with the University of Manchester, which has been conducting a research project funded by the Arts and Humanities Research Council.

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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- Attendance of academic faculty at international conferences, including the Society for Biblical Literature in San Diego, the Wesley Theological Society in Waco and the International Rural Churches Association Conference in Fiji.
- Presence at church and Christian conferences and festivals in the UK, including the New Wine Leaders' Conference, the Methodist Conference, Big Church Festival and Greenbelt.

#### ***Cliff College Outreach***

Cliff College Outreach Limited is the trading arm of the College, and supports the charitable aims of the College. The two specific areas of activity overseen by Cliff College Outreach during the year have been:

- Conference Centre commercial activity.
- TheologyX commercial activity.

The Board of Directors of CCO actively monitor the financial context in which the company operates in order to take appropriate and prompt action as needed. Any profits from the trading activity of CCO are provided to the College for its charitable purposes (just under £5000 for this year).

#### **Financial Review**

The Trustees have kept the College's finances under close scrutiny this year, as a result of the College's own financial position as well as the general uncertainty faced by the Higher Education sector. The Office for Students, as the Higher Education regulator, has taken an increased interest in the College's financial health, and has been fully briefed throughout the development of the revised strategy and business plan.

More robust financial management processes have been implemented during the year, including enhanced monthly cashflows alongside management accounts. The cashflows have been extended to give a two-year forecast, providing assurance that the College continues to meet the Office for Students' liquidity rules.

A key source of income for the College is student income, and students are made aware of their financial responsibilities as part of recruitment, admissions and registration. Many UK students access Student Finance loans to finance their studies, and a small number of students are in receipt of scholarships and bursaries. A growing number of students complete their training for authorised ministries or roles, and so are funded by their employer or sponsoring body. Throughout the year, student accounts are closely monitored to ensure a minimum of bad debts. When necessary, the finance team put in place payment plans for tuition and/or residential accommodation fees.

Another major funding source is the annual grant received from the Methodist Church in Britain. The level of this grant is set by the Methodist Church's connexional multi-year funding cycle, and supports the College's general provision of education and training.

The College continues to benefit from regular and one-off donations, including significant legacy income. It has also continued with planned asset sales this year to fund its operations, with the sale of the Trek Shed and associated land successfully completing in July.

#### ***Arrangements for setting the remuneration of key management personnel***

The Senior Leadership Team at Cliff College includes both ordained and lay members. The stipend of ordained team members is set by the Methodist Conference; lay salaries within the Senior Leadership Team are graded in line with the lay salaries paid by the Methodist Church in Great Britain. Other salaries within the organisation are benchmarked alongside salaries offered in the theological education sector (for academic teaching staff) and general salary levels (for non-teaching staff). All salaries are at or above the Living Wage Foundation rate.

#### ***Reserves policy***

It is the policy of the College that free reserves, within unrestricted funds which have not been designated for a specific use, should be maintained at a level equivalent to between three and six months' expenditure. The level of free reserves at 31 August 2025 is not consistent with this policy. The CCC is aware of this, and the newly adopted business plan seeks to address this situation and restore reserves to an appropriate level

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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over the coming years, while bringing operating income and expenditure into balance. In the meantime, the ongoing support of the Methodist Church in Britain remains pivotal, and has been demonstrated during the past year by its provision of grant funding to the College. The Trustees consider that, in the event of a significant drop in funding, the College would be able to continue its current activities with the support of the Methodist Church, while additional funds are raised, including via further sales of its property portfolio.

#### Risk factors

The Cliff College Committee have continued to assess the major risks to which the Charity is exposed. A risk register is maintained by the Senior Leadership Team, and reviewed by the Operations Advisory Committee and the CCC. The CCC is satisfied that actions are being taken and systems are in place to mitigate exposure to the major risks.

These major risks are identified as:

1. Loss of key stakeholder support from the Methodist Church in Britain leading to renegotiation of core grant
2. Failure to comply with relevant standards leading to curtailment of activities, against a landscape of changing regulations and funding arrangements for the sector
3. Insufficient student numbers leading to a reduction in student income
4. Escalation of delivery costs leading to unfeasibility of operation
5. Reduction in supporter/legacy donations leading to long-term inability to increase reserves

These risks have been managed in a variety of ways:

1. College leadership has engaged significantly and positively with key individuals and committees within the Methodist Church in Britain to ensure that they have been engaged with the development of the College's new strategy and business plan. The alignment of the College's activities with Methodist Church priorities ensures that it is positioned well within the Church's Learning for Ministry review. The College's management is closely monitoring shared projects so that the College performs well against expectations.
2. The Principal's PA has been appointed as Compliance Officer to support the Senior Leadership Team in tracking and meeting all regulatory obligations. A forward planner of deadlines and of professional development and training is maintained. Key College personnel have attended external trainings and briefings to ensure that the College is prepared for and compliant with new or changing legislation, regulations, conditions of registration (for the OfS), and funding frameworks (Lifelong Loan Entitlement). College policies and procedures are reviewed, revised and updated on a planned schedule, as well as whenever circumstances require.
3. The College has developed the 'Cliff Experience' marketing and recruitment strategy, seeking to promote the benefits of studying through Cliff. The development of online study options has opened up new markets. Detailed conversations have been held with key Methodist partners so that educational offerings are aligned with training needs, leading to recruitment pipelines. The growth of the Cliff Year is also a significant benefit to undergraduate recruitment, as it has proved to be an effective way of securing admissions.
4. Work to develop a new strategy and business plan has provided an opportunity to assess the scale and scope of current operations. Potential efficiencies have been identified, and these will be explored within the coming year, as part of the implementation of the business plan. The agreed refocusing of operations will lead to significant salary and cost savings.

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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5. The new strategy explicitly intends to activate the College's supporter base, giving new energy to work with individual supporters and churches. Leadership change and transition provides an opportunity to communicate the College's vision afresh. The College continues to develop a portfolio of activities, events and resources that engage alumni and the wider Methodist Church as a potential source of new long-term supporters and donors.

While the College continues to face challenging headwinds, the Trustees are confident that these mitigating measures, coupled with a refreshed strategy and business plan, will enable the College to continue to flourish as a valued and vital ministry into the future.

#### Statement of internal control

Cliff College also recognises the potential for exposure to risks of corruption, fraud, bribery and other irregularities. The following Financial and Risk Management Framework is in place to mitigate such risks:

1. Decision making. The College is governed by trustees who are appointed by the Connexional Council of the Methodist Church of Great Britain. All trustees are independent of the College and one trustee, Revd Dr Janet Unsworth is independent of the Methodist Church of Great Britain. The CCC is supported in its work by two sub-committees: the Operations Advisory Group and the Academic Advisory Group. CCC approve a rolling 5-year business plan.
2. Financial control. Monthly management accounts are produced and reported to the Senior Leadership Team. This provides a year-to-date performance and a forecast year-end outcome. Material variances to budget are highlighted and discussed. The Chair of Trustees receives minutes of these meetings, and the management accounts are reported and discussed at Operations Advisory Group and CCC meetings.
3. Risk Management. The College has identified and captured its material risks within its Risk Register. These are categorised as Strategic, Operational, Financial, Compliance, External and International. Risks are assessed from an inherent likelihood/impact basis. Where risks are outside Risk Appetite on an inherent basis, cost effective controls are introduced to reduce impact and/or likelihood on a residual basis. The Risk Register is reviewed annually by Cliff College Committee, and, in addition, quarterly where risks are considered outside Risk Appetite on a residual risk basis. All material decisions are now subject to a formal risk assessment and any papers requiring a business decision must be accompanied by a Risk Assessment. The College also operate a suite of Key Performance and Risk Indicators to identify risks that are heating or emerging.
4. Ongoing conditions of registration and funding. The CCC and its Advisory Groups monitor the College's compliance with various regulatory responsibilities, including the conditions of registration with the OfS, ensuring that funds received are applied in accordance with relevant terms and conditions. Guided by the College's Accountable Officer, the CCC reviewed the College's Access and Participation Plan (APP), which was updated and approved by the OfS during the year. The CCC receives reports relating to student outcomes and financial support, and provides critical advice and guidance to ensure that expenditure is in keeping with our commitments.
5. Annual reporting. Audited Annual Accounts are produced external to the College. In addition, the College's draft accounts are audited by the external auditors of the Methodist Church which provides additional oversight and challenge at no cost to the College.
6. Cash management. The College's Finance Assistant is tasked with the raising of invoices and the settlement of suppliers. The Head of Finance undertakes a detailed assessment of all entries through the College bank accounts as part of the completion of monthly cashflow. This Cashflow rolls forward into the next full financial year to assess whether the College has sufficient liquid reserves to meet its financial obligations over that period.

## CLIFF COLLEGE

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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7. The College adopts a strict control over the receipt and use of cash whereby any cash transaction over £500 is reported and appropriate money laundering checks undertaken prior to completion of said transaction.
8. Due diligence is also required prior to the acceptance of significant donations. Most donations, however, come to the College through known relationships within wider Methodist Church networks.
9. All pricing (fees, accommodation, rental and conferencing) is approved by the College's Leadership meeting.
10. New contracts are subject to a supplier policy requiring a range of separate quotes depending on the value of contracts being awarded.

The above Framework was enhanced during the financial year ending 31 August 2025. During the financial year ending 31 August 2025 and in the period to the date of these accounts, there were no known significant internal control weaknesses or failures.

#### **Statement of disclosure to auditors**

The Trustees of the charity at the date of approval of this Annual Report each confirm that:

- as far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that ought to have been taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board of managing trustees on 2 February 2026

*Karen Stefanyszyn*

Karen Stefanyszyn – Chair

## **CLIFF COLLEGE**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

## CLIFF COLLEGE

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CLIFF COLLEGE

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#### Opinion

We have audited the financial statements of Cliff College (the 'charity') and its subsidiary (the 'group') for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Statement of Financial Activities, Charity Balance Sheet, Consolidated Cash Flow Statement and 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 group's and the parent charity's affairs as at 31 August 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011;
- where applicable, funds from whatever source administered by the provider for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation;
- where applicable, funds provided by the OfS, UK Research and Innovation (including Research England), the Education and Skills Funding Agency and the Department for Education have been applied in accordance with the relevant terms and conditions; and
- the requirements of the OfS's accounts direction have been met.

#### 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 group and parent charity 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 trustees' 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 group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees 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 trustees annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CLIFF COLLEGE**

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

In the light of our knowledge and understanding of the group and the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees 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 trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The parent is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

## CLIFF COLLEGE

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CLIFF COLLEGE

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Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the parent to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for](http://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Hawsons*

Hawsons Chartered Accountants, Statutory Auditor  
Pegasus House  
463a Glossop Road  
Sheffield  
S10 2QD

02/02/2026

*Hawsons Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

**CLIFF COLLEGE**

**GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	2	1,639,316	30,000	-	1,669,316	1,091,814
Charitable activities	3	534,370	-	-	534,370	470,014
Other trading activities	4	557,301	-	-	557,301	447,844
Investments	5	13,338	-	-	13,338	10,372
Other	6	127,835	-	-	127,835	240,988
<b>Total income</b>		2,872,160	30,000	-	2,902,160	2,261,032
<b>Expenditure on:</b>						
Charitable activities	7	2,003,469	29,553	-	2,033,022	2,162,524
Other		505,438	-	-	505,438	564,408
<b>Total expenditure</b>		2,508,907	29,553	-	2,538,460	2,726,932
<b>Gains on investments</b>	13	-	-	-	-	1,106
<b>Net income/(expenditure)</b>		363,253	447	-	363,700	(464,794)
<b>Transfer between funds</b>		75,378	(75,378)	-	-	-
<b>Other recognised gains</b>						
Losses on revaluation of fixed assets		(471,000)	-	-	(471,000)	-
<b>Net movement in funds</b>		(32,369)	(74,931)	-	(107,300)	(464,794)
<b>Fund balances brought forward</b>		9,623,729	174,426	15,963	9,814,118	10,278,912
<b>Fund balances carried forward</b>		9,591,360	99,495	15,963	9,706,818	9,814,118

**CLIFF COLLEGE**

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
<b>Income from:</b>						<b>£</b>
Donations and legacies	2	1,648,472	30,000	-	1,678,472	1,091,814
Charitable activities	3	534,370	-	-	534,370	470,014
Other trading activities	4	583	-	-	583	487
Investments	5	13,338	-	-	13,338	10,372
Other	6	624,645	-	-	624,645	593,302
<b>Total income</b>		<u>2,821,408</u>	<u>30,000</u>	<u>-</u>	<u>2,851,408</u>	<u>2,165,989</u>
<b>Expenditure on:</b>						
Charitable activities	7	2,003,469	29,553	-	2,033,022	2,162,524
Other		450,298	-	-	450,298	492,487
<b>Total expenditure</b>		<u>2,453,767</u>	<u>29,553</u>	<u>-</u>	<u>2,483,320</u>	<u>2,655,011</u>
<b>Gains on investments</b>	13	-	-	-	-	1,106
<b>Net income/(expenditure)</b>		367,641	447	-	368,088	(487,916)
<b>Transfer between funds</b>		75,378	(75,378)	-	-	-
<b>Other recognised gains</b>						
Losses on revaluation of fixed assets		(471,000)	-	-	(471,000)	-
<b>Net movement in funds</b>		<u>(27,981)</u>	<u>(74,931)</u>	<u>-</u>	<u>(102,912)</u>	<u>(487,916)</u>
<b>Fund balances brought forward</b>		<u>9,614,573</u>	<u>174,426</u>	<u>15,963</u>	<u>9,804,962</u>	<u>10,292,878</u>
<b>Fund balances carried forward</b>		<u>9,586,592</u>	<u>99,495</u>	<u>15,963</u>	<u>9,702,050</u>	<u>9,804,962</u>

# CLIFF COLLEGE

## CONSOLIDATED BALANCE SHEET YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	5,787,788	6,201,952
Investment properties	12	3,630,000	3,835,000
Investments	13	15,963	15,963
		<u>9,433,751</u>	<u>10,052,915</u>
<b>Current assets</b>			
Debtors	14	527,939	126,311
Cash at bank and in hand		<u>307,149</u>	<u>165,293</u>
		835,088	291,604
<b>Creditors: amounts falling due within one year</b>	15	<u>(506,021)</u>	<u>(446,401)</u>
<b>Net current assets/(liabilities)</b>		<u>329,067</u>	<u>(154,797)</u>
<b>Total assets less current liabilities</b>		<u>9,762,818</u>	<u>9,898,118</u>
<b>Creditors: amounts falling due after more than one year</b>	16	<u>(56,000)</u>	<u>(84,000)</u>
<b>Net assets</b>		<u>9,706,818</u>	<u>9,814,118</u>
<b>Capital funds</b>			
Endowment funds	18	15,963	15,963
<b>Income funds</b>			
Restricted funds	19	99,495	174,426
Unrestricted funds General		<u>9,591,360</u>	<u>9,623,729</u>
		<u>9,706,818</u>	<u>9,814,118</u>

The financial statements were approved and authorised for issue by the Board on 2 February 2026

Signed on behalf of the board of Trustees

*Karen Stefanyszyn*

Karen Stefanyszyn – Chair



Reverend Andrew Stobart – Accountable Officer

# CLIFF COLLEGE

## CHARITY BALANCE SHEET YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	5,787,788	6,331,952
Investment properties	12	3,630,000	3,705,000
Investments	13	15,963	15,963
		<u>9,433,751</u>	<u>10,052,915</u>
<b>Current assets</b>			
Debtors	14	501,958	135,458
Cash at bank and in hand		251,574	102,694
		<u>753,532</u>	<u>238,152</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(429,233)</u>	<u>(402,105)</u>
<b>Net currents assets/(liabilities)</b>		<u>324,299</u>	<u>(163,953)</u>
<b>Total assets less current liabilities</b>		<u>9,758,050</u>	<u>9,888,962</u>
<b>Creditors: amounts falling due after more than one year</b>	16	<u>(56,000)</u>	<u>(84,000)</u>
<b>Net assets</b>		<u>9,702,050</u>	<u>9,804,962</u>
<b>Capital funds</b>			
Endowment funds	18	15,963	15,963
<b>Income funds</b>			
Restricted funds	19	99,495	174,426
Unrestricted funds General		9,586,592	9,614,573
		<u>9,702,050</u>	<u>9,804,962</u>

The financial statements were approved and authorised for issue by the Board on 2 February 2026

Signed on behalf of the board of Trustees

*Karen Stefanyszyn*

Karen Stefanyszyn – Chair



Reverend Andrew Stobart – Accountable Officer

**CLIFF COLLEGE****CONSOLIDATED STATEMENT OF CASH FLOWS  
YEAR ENDED 31 AUGUST 2025**

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	<b>Notes</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cash flow from operating activities</b>	<b>21</b>	(35,061)	(261,110)
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(2,372)	(16,753)
Receipts from sale of tangible fixed assets		200,466	218,188
Interest received		13,338	10,372
Interest paid		<u>(6,515)</u>	<u>(9,372)</u>
<b>Net cash flow from investing activities</b>		<u>204,917</u>	<u>202,435</u>
<b>Cash flow from financing activities</b>			
Bank loan repayments		<u>(28,000)</u>	<u>(28,000)</u>
<b>Net cash flow from financing activities</b>		<u>(28,000)</u>	<u>(28,000)</u>
<b>Net Increase/(decrease) in cash and cash equivalents</b>		141,856	(86,675)
Cash and cash equivalents at beginning of year		<u>165,293</u>	<u>251,968</u>
<b>Cash and cash equivalents at end of year</b>		<u>307,149</u>	<u>165,293</u>

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS FOR YEAR ENDED 31 AUGUST 2025

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#### 1 Accounting policies

##### Charity information

Cliff College is a registered charity (no 529386). The principal address is Calver, Hope Valley, Derbyshire, S32 3XG.

#### 1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and United Kingdom Generally Accepted Practice.

The financial statements consolidate the accounts of Cliff College and Cliff College Outreach Limited (a company limited by guarantee, registered company number 02331438).

The financial statements are prepared on a going concern basis under the historic cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling, which is the main 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.

##### Going concern

After due consideration of all relevant factors the charity's income and cash flow forecasts and projections indicate that the charity should be able to continue to operate for the foreseeable future.

The trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

#### 1.2 Charitable funds

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 1.3 Income recognition

Grants are accounted for on a receivable basis.

For legacies, entitlement and recognition is the earlier of receipt of the legacy or where it is probable that it will be received.

Donations received towards student fee sponsorship may be deferred for use in later years. The disbursements from this fund vary according to student needs.

Incoming resources from endowment funds are unrestricted and are transferred to unrestricted funds at the end of the financial year.

Student fees invoiced in advance are treated as deferred income.

#### 1.4 Expenditure recognition

Resources expended are recognised in the year in which the liability is incurred.

Costs of raising funds relate to the cost of providing conference facilities and other fundraising activities.

Expenditure relating to charitable activities includes all the costs, including support costs, relating to the running of the college as an educational institution.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

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

Buildings	Straight line over 100 years
Property refurbishment	Straight line over 15 years
Computer equipment	33.3% straight line
Fixtures, fittings and equipment	20% straight line
Motor vehicles	20% straight line
Land is not depreciated	

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income / (expenditure) for the year.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in net gains / (losses) on revaluation of fixed assets in the SoFA.

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)**  
**YEAR ENDED 31 AUGUST 2025**

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**1.6 Investments**

Investments are recognised initially at fair value, which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in net gain/losses in the SOFA.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.7 Impairment of fixed assets**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**1.8 Pensions**

The pension costs charged in the accounts represent the contributions payable by the charity during the year.

The charity participates in a multi-employer defined benefit scheme, as the proportion attributable to the charity is not separately identifiable, the pension schemes are accounted for as defined contribution pension schemes in the accounts. Following the closure of the defined benefit pension scheme the charity contributed to a defined contribution pension scheme. Further details are included in note 17.

**1.9 Cash and cash equivalents**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**1.11 Judgements and key sources of estimation uncertainties**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees have based their estimate of the value of the land and buildings of the charity on independent professional valuations. The accuracy of these valuations could therefore have a material adjustment to the carrying amount of assets and liabilities.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

#### 2 Donations and legacies

	Unrestricted Fund £	Restricted Fund £	Total 2025 £	Total 2024 £
<b>Charity</b>				
Donations and gifts	58,785	-	58,785	68,771
Legacies receivable	461,283	-	461,283	20,358
Grants from the Methodist Church	1,088,360	-	1,088,360	888,262
Global Partnership income	-	30,000	30,000	100,000
Other grants	40,044	-	40,044	14,423
	<u>1,648,472</u>	<u>30,000</u>	<u>1,678,472</u>	<u>1,091,814</u>
Gift aid from Cliff College Outreach	(9,156)	-	(9,156)	-
<b>Group</b>	<u>1,639,316</u>	<u>30,000</u>	<u>1,669,316</u>	<u>1,091,814</u>
For the year ended 31 August 2024	<u>991,814</u>	<u>100,000</u>		<u>1,091,814</u>

	Group and Charity 2025 £	2024 £
<b>Legacies receivable</b>		
Unrestricted funds		
G Bentely	31,035	-
M Hill	111,195	-
M Dodd	5,000	-
J Drayton	90,000	-
M Henley	224,000	-
M Woodlock-Smith	-	17,926
J Robson	-	1,105
Other - various	53	1,327
	<u>461,283</u>	<u>20,358</u>

#### 3 Charitable activities

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Student fees	451,728	376,854	451,728	376,854
Festival Income	82,642	93,160	82,642	93,160
	<u>534,370</u>	<u>470,014</u>	<u>534,370</u>	<u>470,014</u>

#### 4 Other trading activities

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trading income	<u>557,301</u>	<u>447,844</u>	<u>583</u>	<u>487</u>

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

5	Investment income	Group and Charity				
		Unrestricted 2025 £	Unrestricted 2024 £			
	Bank interest received	13,338	10,372			
6	Other income	Group		Charity		
		2025 £	2024 £	2025 £	2024 £	
	Rental Income	83,157	146,594	203,157	266,594	
	Other income	44,678	94,394	421,488	326,708	
		<u>127,835</u>	<u>240,988</u>	<u>624,645</u>	<u>593,302</u>	
7	Charitable expenditure	Group and Charity				
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
	Staff costs	596,580	-	-	596,580	743,869
	Methodist Church stipends	143,129	-	-	143,129	167,355
	Student course costs	296,471	-	-	296,471	183,160
	Festival costs	118,304	-	-	118,304	99,225
	Global Partnership costs	-	29,553	-	29,553	21,566
	Theology X Platform costs	39,590	-	-	39,590	37,940
	Gain on disposal of fixed assets	(153,466)	-	-	(153,466)	(88,188)
		<u>1,040,608</u>	<u>29,553</u>	<u>-</u>	<u>1,070,161</u>	<u>1,164,927</u>
	Share of support costs (see note 8)	962,861	-	-	962,861	997,597
		<u>2,003,469</u>	<u>29,553</u>	<u>-</u>	<u>2,033,022</u>	<u>2,162,524</u>
	For the year ended 31 August 2024	<u>2,126,784</u>	<u>35,740</u>	<u>-</u>	<u>2,162,524</u>	<u>2,162,524</u>

In accordance with the Access and Participation Plan, the College has spent £41,000 (2024: £41,000) on Access Investment; £7,790 (2024: £7,000) on Financial Support Investment; £10,000 (2024: £10,000) on Support for Disabled Students; and £2,000 (2024: £2,000) on Research and Evaluation Investment.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

8 Allocation of support costs	Group and Charity		Total
	Charitable activities	Other activities	
2025	£	£	£
Governance	62,584	11,044	73,628
Finance	57,248	10,102	67,350
IT	100,325	17,704	118,029
Property costs	240,534	42,447	282,981
Depreciation	88,070	15,542	103,612
Office costs	152,628	26,934	179,562
Irrecoverable VAT	65,590	11,575	77,165
Other	195,882	41,320	237,202
	<u>962,861</u>	<u>176,668</u>	<u>1,139,529</u>
<b>2024</b>	<b>£</b>	<b>£</b>	<b>£</b>
Governance	114,389	20,186	134,575
Finance	41,395	7,305	48,700
IT	106,017	18,709	124,726
Property costs	239,054	42,186	281,240
Depreciation	82,630	14,582	97,212
Office costs	141,777	25,020	166,797
Irrecoverable VAT	68,313	12,055	80,368
Other	204,022	36,004	240,026
	<u>997,597</u>	<u>176,047</u>	<u>1,173,644</u>

Support costs have been allocated based on the relevant proportions of income.

Governance costs includes audit and accountancy fees for the year of £16,198 (2024: £15,740).

## 9 Trustees and key management remuneration

Cliff College is governed by the Cliff College Committee, whose members are appointed as trustees of the College by the Connexional Council of the Methodist Church.

The college considers its key management personnel to be the Principal, the Vice Principal Academic and the Chief Operating Officer. The total amount of benefits received by key management personnel is £174,151 (2024: £226,469).

No member of the Cliff College Committee received any remuneration during the current year. In the previous year, the Principal was on the Cliff College Committee and received remuneration as a member of the College's management.

During the year 6 members of the Committee were reimbursed a total of £1,534 relating to travel expenses. During the previous year no expenses were reimbursed to members of the Cliff College Committee.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 10 Employees – Group

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
	<b>Number</b>	<b>FTE</b>	<b>Number</b>	<b>FTE</b>
Academic	10	9	12	11
Non Academic	30	20	30	24
	<u>40</u>	<u>29</u>	<u>42</u>	<u>35</u>

	<b>Group</b>	
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	965,118	1,093,217
Social security costs	99,949	99,399
Other pension costs	<u>53,091</u>	<u>60,114</u>
Total staff costs	<u>1,118,158</u>	<u>1,252,730</u>
Other staffing costs		
Stipends, allowances and other costs	<u>213,656</u>	<u>216,611</u>

There are no employees whose annual emoluments were £60,000 or more.

CLIFF COLLEGE

NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025

11

Group and Charity

	Land and Buildings	Computer Equipment	Fixtures, Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 September 2024	6,256,000	455,906	505,968	33,695	7,251,569
Additions	-	2,372	-	-	2,372
Disposals	(47,000)	-	-	-	(47,000)
Transfers to investment properties	(250,000)	-	-	-	(250,000)
Revaluations	(16,000)	-	-	-	(16,000)
<b>At 31 August 2025</b>	<b>5,943,000</b>	<b>458,278</b>	<b>505,968</b>	<b>33,695</b>	<b>6,940,941</b>
<b>Depreciation</b>					
At 1 September 2024	138,570	410,177	478,548	22,322	1,049,617
Charge for the year	44,340	44,556	9,501	5,139	103,536
Disposals	-	-	-	-	-
<b>At 31 August 2025</b>	<b>182,910</b>	<b>454,733</b>	<b>488,049</b>	<b>27,461</b>	<b>1,153,153</b>
<b>Net book value</b>					
<b>At 31 August 2025</b>	<b>5,760,090</b>	<b>3,545</b>	<b>17,919</b>	<b>6,234</b>	<b>5,787,788</b>
<b>At 31 August 2024</b>	<b>6,117,430</b>	<b>45,729</b>	<b>27,420</b>	<b>11,373</b>	<b>6,201,952</b>

Freehold land and buildings were subject to independent professional valuation at 31 August 2021. Land and buildings included at valuation had a historical cost of £6,785,897 (2024: £6,872,187) with accumulated depreciation of £1,403,158 (2024: £1,358,818).

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 12 Investment Properties

	<b>Investment Properties</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 September 2024	3,835,000
Transfers from fixed assets	250,000
Revaluations	(455,000)
	<hr/>
<b>At 31 August 2025</b>	<b>3,630,000</b>
	<hr/>
<b>Net book value</b>	
<b>At 31 August 2025</b>	<hr/> <b>3,630,000</b>
	<hr/>
<b>At 31 August 2024</b>	<b>3,835,000</b>
	<hr/>

Investment Properties included at valuation had a historical cost of £1,365,946 (2024: £1,279,656) with accumulated depreciation of £65,493 (2024: £65,493).

Investment Properties were subject to independent professional valuations during the year by SMC Brownhill Vickers and Bagshaws.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

#### 13 Fixed asset investments

#### Group and Charity

	CFB Managed mixed fund £	CFB Managed fixed interest £	Total £
Market value at 1 September 2024	15,935	28	15,963
Change in value in the year	-	-	-
Market value at 31 August 2025	<u>15,935</u>	<u>28</u>	<u>15,963</u>

The custodian trustees are the Trustees for the Methodist Connexional Funds (Registered) and the Trustees for Methodist Church Purposes. The market value of the investments has been provided by the Trustees for Methodist Church Purposes (TMCP).

14 Debtors	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	113,975	62,503	110,562	31,821
Amounts owed by group undertakings	-	-	-	39,829
Other debtors	5,000	11,179	5,000	11,179
Prepayments and accrued income	408,964	52,629	386,396	52,629
	<u>527,939</u>	<u>126,311</u>	<u>501,958</u>	<u>135,458</u>

15 Creditors: amounts falling due within one year	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	169,922	217,649	158,921	206,645
Amounts owed to group undertakings	-	-	54,276	-
Tax and social security costs	55,187	50,746	20,229	20,031
Other creditors	17,982	18,161	17,982	18,161
Bank loan	28,000	28,000	28,000	28,000
Accruals and deferred income	234,930	131,845	149,825	129,268
	<u>506,021</u>	<u>446,401</u>	<u>429,233</u>	<u>402,105</u>

16 Creditors: amounts falling due after more than one year	2025	2024	2025	2024
	£	£	£	£
Bank Loan	<u>56,000</u>	<u>84,000</u>	<u>56,000</u>	<u>84,000</u>

The bank loan is secured by mortgage debenture over the relevant asset.

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 17 Pension costs

The College is a participating employer of the Pension and Assurance Scheme for Lay Employees of the Methodist Church ("the Scheme"), a defined benefit scheme.

A valuation of the Scheme for the purposes of these disclosures was carried out at 31 August 2025 by an independent actuary. The major assumptions used by the actuary, together with those used in the previous year, were:-

	<b>2025</b>	<b>2024</b>
	%	%
Discount rate	6.1	5.0
RPI inflation rate	3.2	3.3
CPI inflation rate	2.6	2.7
Rate of increase in pensionable earnings	N/A*	2.7
Rate of increase in pension payments	2.2/3.1/5.0	2.2/3.2/5.0

\* The Trustee resolved on 18 March 2025 to commence the winding up of the Scheme and therefore an assumption for future increases to Pensionable Earnings is no longer required.

The major categories of the Scheme's assets (excluding money purchase AVCs) as a percentage of the total Scheme assets, were as follows:

	<b>31 August</b>	<b>31 August</b>
	<b>2025</b>	<b>2024</b>
	%	%
Cash	0.3	0.4
L&G Annuities	4.7	4.6
Aviva Annuities	95.0	95.0

The following amounts at 31 August 2025 were measured in accordance with the requirements of FRS 102.

	<b>£ million</b>
Total market value of assets	47.4
Present value of scheme liabilities	47.6
Net overfunding in Scheme	<u>(0.2)</u>
Unrecognised assets	<u>(0.0)</u>
Net Defined Benefit Asset	<u>(0.2)</u>

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

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#### 17 Pension costs (continued)

The Scheme operated by the Methodist Church is a defined benefit scheme. However, the College is not the only participating employer in the Scheme and under the terms of the Scheme, the assets and liabilities are pooled amongst the participating employers. Contributions paid into the Scheme have not been invested separately to those paid by other employers participating in the Scheme. As such no separate fund is identifiable in respect of the College and therefore the College is unable to determine its share of the underlying assets and liabilities on a consistent and reasonable basis.

The Trustee resolved to commence the winding up of the Scheme on 18 March 2025. The Trustee is now in the process of arranging for individual annuities to be issued to members, before the Scheme can be fully wound up. From 1 September 2025, the Trustee and the Connexional Council agreed that the Connexional Council will pay all future Scheme expenses and the amount of any balancing premium owed to Aviva that is in excess of available cash in the Scheme. Therefore if any deficit were to arise within the Scheme prior to wind up, the College would not be required to contribute towards this.

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025**

18 Permanent Endowment funds	Group and Charity					
	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	Balance at 31 August 2025 £
General	9,369	-	-	-	-	9,369
Student prizes	6,594	-	-	-	-	6,594
	15,963	-	-	-	-	15,963
	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers £	Investment gains/ (losses) £	Balance at 31 August 2024 £
General	8,598	-	-	-	771	9,369
Student prizes	6,259	-	-	-	335	6,594
	14,857	-	-	-	1,106	15,963

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

#### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpected balances of donations and grants held on trust for specific purposes.

	<b>As restated</b>				
	<b>Balance at</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance</b>
	<b>1 September</b>				<b>31 August</b>
	<b>2024</b>				<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Global Partnership	123,227	30,000	(29,553)	(75,378)	48,296
Bursary Fund	1,556	-	-	-	1,556
Welfare Fund	27,845	-	-	-	27,845
Other	21,798	-	-	-	21,798
	<u>174,426</u>	<u>30,000</u>	<u>(29,553)</u>	<u>(75,378)</u>	<u>99,495</u>

	<b>Balance at</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at</b>
	<b>1 September</b>				<b>31 August</b>
	<b>2023</b>				<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Global Partnership	119,392	100,000	(21,566)	(74,599)	123,227
Bursary Fund	15,730	-	(14,174)	-	1,556
Welfare Fund	27,845	-	-	-	27,845
Other	21,798	-	-	-	21,798
	<u>184,765</u>	<u>100,000</u>	<u>(35,740)</u>	<u>(74,599)</u>	<u>174,426</u>

#### Restricted funds

**Global Partnership** receives funding from the Methodist Church to support mission and theological education with global partners.

The **Bursary Fund** exists to provide support to students who need help paying for their course fees.

The **Welfare Fund** exists to provide support to students who are in general financial difficulties. Disbursements are made according to need.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions placed upon it.

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025**

**20 Analysis of net assets between funds**

<b>2025</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2025 £</b>
<b>Charity</b>				
Tangible fixed assets	9,417,788	-	-	9,417,788
Investments	-	-	15,963	15,963
Net current assets	224,804	99,495	-	324,299
Creditor greater than one year	(56,000)	-	-	(56,000)
	<u>9,586,592</u>	<u>99,495</u>	<u>15,963</u>	<u>9,702,050</u>
<b>Cliff College Outreach</b>				
Net current assets	4,768	-	-	4,768
<b>Group</b>	<u>9,591,360</u>	<u>99,495</u>	<u>15,963</u>	<u>9,706,818</u>
<b>2024</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2024 £</b>
<b>Charity</b>				
Tangible fixed assets	10,036,952	-	-	10,036,952
Investments	-	-	15,963	15,963
Net current assets/(liabilities)	(338,379)	174,426	-	(163,953)
Creditor greater than one year	(84,000)	-	-	(84,000)
	<u>9,614,573</u>	<u>174,426</u>	<u>15,963</u>	<u>9,804,962</u>
<b>Cliff College Outreach</b>				
Net current assets	9,156	-	-	9,156
<b>Group</b>	<u>9,623,729</u>	<u>174,426</u>	<u>15,963</u>	<u>9,814,118</u>

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025**

21 Reconciliation of net income/(expenditure) to net cash flow from operating activities	Group	
	2025 £	2024 £
Net income/(expenditure) for the year	363,700	(464,794)
Interest receivable	(13,338)	(10,372)
Interest payable	6,515	9,372
(Gains) on investments	-	(1,106)
Profit on disposal of fixed assets	(153,466)	(88,188)
Depreciation on tangible fixed assets	103,536	97,212
(Increase)/decrease in debtors	(401,628)	146,643
Increase in creditors	59,620	50,123
<b>Net cash flow from operating activities</b>	<b>(35,061)</b>	<b>(261,110)</b>

**22 Operating lease commitments**

At 31 August 2025 the charity has had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows.

	Group	
	2025 £	2024 £
Within one year	3,853	3,853
Within two to five years	321	3,532
<b>Total</b>	<b>3,532</b>	<b>7,385</b>

23 Grant and Fee Income	Group	
	2025 £	2024 £
Grant Income from the OfS	14,047	14,423
Research grants and contracts	3,220	-
	17,267	14,423
Fee income for taught awards	393,335	284,767
Fee income for research awards	10,262	44,498
Fee income from non-qualifying courses	48,131	47,589
	451,728	376,854
	468,995	391,277

## CLIFF COLLEGE

### NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED) YEAR ENDED 31 AUGUST 2025

24 Head of Provider Remuneration	Group	
	2025 £	2024 £
Principal		
Stipend cost	38,982	36,700
Pension	6,204	7,678
Other non-taxable benefits	20,000	20,000

This remuneration package is in line with others in the theological college sector, and is in line with value and performance delivered. Performance is reviewed by the Board of Governors. As the Principal is an ordained minister in the Methodist Church in Britain, the remuneration is set by the stipend level of the Methodist Church in Britain.

The head of provider's basic salary and remuneration are 1.4 (2024:1.8) times the median pay and remuneration of staff respectively, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff.

#### 25 Related parties

Cliff College has a subsidiary company, Cliff College Outreach. Cliff College Outreach is a company limited by guarantee whose members are made up of the Cliff College Committee.

Cliff College Outreach was set up in 1988 in order to serve the College in the building of the Broadbelt and Eagles buildings and to act as the vehicle carrying out the trading activities of the charity as provider of conference accommodation to third parties during times when the buildings were not being used by the College for housing students.

The activities of Cliff College Outreach are in line with the policies and strategies of Cliff College, and indeed occupy the same premises and complement the overall charitable activities and financial strength of the charity. Details of the subsidiary company's assets at 31 August 2025 and results for the year then ended are as follows:

	Cliff College Outreach £
Turnover	556,718
Cost of sales	(293,855)
<b>Gross profit</b>	<b>262,863</b>
Administrative expenses	(258,095)
<b>Profit for the year</b>	<b>4,768</b>
Debtors	80,257
Cash at bank and in hand	55,575
	<b>135,832</b>
Creditors	(131,064)
<b>Net assets</b>	<b>4,768</b>

**CLIFF COLLEGE**

**NOTES TO THE CONSOLIDATED ACCOUNTS (CONTINUED)  
YEAR ENDED 31 AUGUST 2025**

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**26 Post balance sheet events**

Susequent to the year end, the College disposed of a property held within fixed assets. The property was revalued in the accounts to reflect the disposal value.