



# **ANNUAL REPORT 2021**

2022 ANNUAL GENERAL MEETING



## FROM THE CHAIRMAN

MR TONY DEENICK

Last year I wrote my report shortly after the RTC Graduation ceremony and I was looking forward to a much better year. Sadly, soon after that, the second wave of Covid closed the Melbourne Campus, and it was not reopened until this year. In fact, I did not revisit Melbourne until the 2022 Graduation a year later. It was great to be able to meet with staff and students there and celebrate their success after another very difficult year. It was also wonderful to meet our new lecturer in Old Testament and Hebrew, Stephen Lewis, in person for the first time and to finally be able to formally induct him into his new role, more than 12 months after he started lecturing for us.

We can be very thankful to God for the way he has provided for the college despite the difficulties and restrictions. Because of the move to greater online learning, the college was well placed to move to fully online lectures and support during the Covid restrictions. Nevertheless, it required a good deal of extra work for our lecturers and support staff to get everything organised. Our thanks go to all for their dedication and hard work.

A key activity of the Board over the last year has been to finalise the review of our 'RTC New Model' strategy and commit to a revised strategy over the next few years. The new model was approved by the Board in May 2015 and implemented soon after. Its aims were broadly to increase student enrolments and gradually make us more self-funded by enhancing our reputation in the wider Christian community, increasing accessibility by moving to Melbourne and offering flexible course delivery, broadening our scope, and diversifying our income. The review found that the new model had very largely been a success with increased student enrolments from a wider constituency.

However, not everything happened as we had planned and hoped for. So, the Board, while mainly endorsing the current direction, approved some new steps to better position the RTC for the future. These are outlined in the accompanying report *Positioning the RTC for the Future* but include:

providing better support for off-campus students, female students, and ordination students from supporting churches; appointing a 5th lecturer focusing on Systematic Theology; further upgrading Barkley Hall facilities; and starting a project to refresh and expand Membership of the college. The key thing that hasn't changed is our commitment to the Reformed position and to our mission to raise, equip, and support people of all generations for Christ-centred life and ministry.

It has again been a privilege and a pleasure working with a positive and constructive Board and Executive Committee over the last 12 months even though almost all our meetings since the last AGM had to be by Zoom. I have appreciated the wisdom and insights of the various directors in a time of disruption and their patience with changes that sometimes had to be made at short notice.

Last year we said farewell to Dawie van Vuuren and Corey van Garderen as directors, although Corey remains on the RTC Support Services Board. In their places, we welcomed Jo Lammersma and Klaas Laning who were elected for the next 3 years. Peter Gadsby and Ben Murphy were also re-elected for further 3-year terms. This year John Bylsma and I reach the end of our terms and will be retiring from the Board. John has been an RTC director for 9 years, and Vice-Chairman for 4 years. He was instrumental in driving the implementation of the new model on behalf of the Board in 2015 and in leading the review of that model over the last 2+ years. He has also led the Boards governing the early learning centre since its inception. We thank God for providing him at just the right time and for his tremendous input over the years. He will be sadly missed.

In our places, we are pleased to welcome to the Board Andrew Wheeler, a solicitor from Casey Christian Reformed Church and Troy Vander Noord, an accountant from New Life Christian Church in Blacktown. We look forward to their contributions to the Board and the RTC in the coming years.

Our thanks go to our Principal, Phillip Scheepers, for his dedication and perseverance during another difficult year. His skills in leadership and administration, as well as his academic strengths, have been greatly appreciated during this turbulent time. A period during which the college has continued to grow in student numbers and produce excellent results academically. Similarly, our thanks go to our General Manager, Chris Bongers, as he has led the support team through another challenging year. We have valued his tenacity and problem-solving skills as he has led us through Covid and the process of ending our involvement with Next Steps Early Learning Centre.

This will be my last report as Chairman of the Board as my term finishes at the end of this AGM. I have truly valued my 11 years as a director and 9 years as Chairman. It has been a time of significant change, which has been exciting, as well as of significant growth, which has been pleasing though challenging at times. It has been a joy and privilege to serve God and the college in this way. Thank you for your support over those years and your encouragement. I pray that God will continue to bless the college in the coming years. Please keep supporting and praying for the college, as will I. May the Lord watch over and direct all our endeavours as we seek to serve Him, promote His glory, and lead others to trust in the Lord Jesus Christ as Saviour and King.



## FROM THE PRINCIPAL

### REV DR PHILLIP SCHEEPERS

This report is being written during the 2022 Easter break. So far, we completed a full seven weeks on campus and there is every indication that we will be able to continue with a normal pattern of teaching and community life. From this perspective, it is a somewhat bittersweet experience to look back at last year. In many ways, the Covid pandemic hit us harder in 2021 than it did in 2020. Victoria was subjected to longer and stricter lockdowns and so we spent very little time at the Melbourne Campus. In fact, we did not have a single day of face-to-face teaching during Semester 2.

Still, despite these challenges 2021 was in many ways a very good year for the RTC. Enrolments remained strong, albeit with a dip during Semester 2 when it became clear that on-campus study would probably not be possible. In reviewing academic results and student satisfaction for the year it was obvious that many students took the realities of online studies in their stride by remaining engaged and delivering quality work. It was deeply inspiring to see so many students 'soldiering on' and for those who completed their studies, launching into gospel ministry with courage and determination. All glory be to God for carrying them through!

In addition to continuing with our academic program, we were also able to run a full events program. This included our annual Preaching Conference, entitled *Stand Firm: Lessons From 1 Peter* and one-day seminars entitled *Transformed: Changing Our World Through Biblical Thinking* (in partnership with CEN) and *Local Church—Global Mission*.

One notable highlight of 2021 was the arrival of Stephen Lewis and his family in Australia. Their move to Australia was significantly delayed by Covid travel restrictions and visa processing times. This meant that Stephen had to teach from the USA during Semester 1. So it was with great joy that we finally welcomed them to these shores in July 2021. Stephen, Amy, and their boys settled in very well since then, and it is a joy to have them as part of our community.

By the end of 2021, as we reached 5 years since the implementation of the 'RTC New Model,' it was decided to conduct a new strategic review that could serve as the basis for our next phase of ministry. The headline results of this review can be found in the document *Positioning the RTC for the Future*, so I will not elaborate on them here (it's worth the read, nonetheless). Allow me, however, to sincerely thank all the members of the Review Committee, and the Board, for the hours of work that they poured into this project in 2021. I am convinced that the insights we gained as part of the review will serve us very well into the future.

I am very blessed to lead a competent, dedicated and gospel-focused team. My faculty colleagues (Murray Capill, Martin Williams, and Stephen Lewis) worked very hard at providing world-class teaching and keeping students engaged. Student results show that they succeeded wonderfully in this task, despite needing to do much of their work from home. We were ably assisted in our teaching roles by Carolyn Wakefield (Librarian), Paul Lucas (Registrar), John Lee (Academic Support Officer), Nathan Shevchenko (Promotions Officer and Assistant to the Principal), Ryan Vince (Livestream Operator) and Lesley Schoenmaker (Melbourne Reception and Catering).

Our adjunct and guest lecturers also provided very valuable services: Andrew Stewart, Leo Douma, Karl Deenick, Chris Prior, Alvin Johnson, and Peter Adam. I would like to thank each of them for their contributions.

I would also like to express my gratitude to Chris Bongers and the RTC Support Services team for their invaluable assistance in providing logistical backup and support to the academic staff. It was inspiring to see how the Support Services team worked together to guarantee that, despite the ever-changing Covid environment, our activities could continue without interruption.

The RTC Board and its Executive Committee once again proved a great asset in providing direction, support, and wisdom. I would like to particularly mention Tony Deenick, for whom 2021 was his last full year as Chairman of the Board. Tony's wise, calm, and patient leadership has always been an inspiration to me, and I deeply appreciated the way in which he came alongside me as a new principal to support, advise and guide. I would like to wish Tony and Robyn all the very best for the future and thank them for their many years of dedicated service to this community.

Ultimately our thanks and praise belong to God for how he sustained us and rewarded our labours. It is my prayer that he will indeed complete the good work that he began in us and our students and that there will be rich gospel fruit for our labours during 2021. Not for our sake, but for the glory and praise of His great Name!



## **FROM THE *DIRECTOR OF FINANCE***

MR KEN DEAN

We record the Lord's blessings and provisions through 2021, a year of disruptions to the College's programs through ongoing restrictions on travel and meetings resulting from the global coronavirus pandemic. In God's providence, 2021 turned out to be nothing like what we had planned and expected it to be. It would be hard to imagine a more striking practical outworking of James 4:13-15:

<sup>13</sup> Come now, you who say, "Today or tomorrow we will go into such and such a town and spend a year there and trade and make a profit" —

<sup>14</sup> yet you do not know what tomorrow will bring. What is your life? For you are a mist that appears for a little time and then vanishes.

<sup>15</sup> Instead you ought to say, "If the Lord wills, we will live and do this or that."

2021 was a reminder to plan, and live, in conscious submission to God's sovereign providence. After a difficult 2020 of adapting to online teaching, remote learning, mail-order library services and online seminars and conferences, we entered 2021 hopeful of a return to 'the old normal' with the freedom to meet face-to-face. That was not to be, as new variants of Covid made 2021 even more disrupted and difficult for many people than the previous year. But we thank God that the teaching work of RTC continued successfully through 2021.

## Key Takeaways

- As is commented on elsewhere in the Annual Report, student enrolments have continued to be strong at a time when most other Australian theological colleges have seen declines, and attendances at special events were also pleasingly strong, albeit a little lower than planned.
- Donations from supporting churches were higher than planned, which was a welcome financial provision and an encouraging reminder of the wholehearted commitment to the RTC by our supporting churches.
- We were thankful for the receipt of a further \$400,000 in bequests and donations, meaning that total income in 2021 was greater than planned.
- The changed operating environment in 2021 required RTC's faculty and staff to frequently re-set programs and adapt to 'online everything'. That made cost control difficult, but on balance, the additional costs of telecommunications and setting up the infrastructure to operate classes and programs remotely was more than offset by cost savings from reduced (almost eliminated) travel and face-to-face meeting costs.
- The costs of recruitment and relocation of Stephen Lewis from the USA has been fully absorbed in the last two financial years. It was both a joy and blessing to have Stephen and Amy and family travel to Australia in July and join the college family in Geelong after their quarantine 'holiday' in Sydney.

The RTC Board records its thanks to all the faculty and staff for their perseverance and adaptability throughout the year. In particular, the RTC Support Services team, led by Chris Bongers, responded to successions of unexpected management challenges, including supporting the Next Steps Early Learning Centre, whose business model was completely disrupted by the pandemic. A great deal of effort was devoted to both supporting the day-to-day operations and working to resolve the long-term future of this commercial venture. Plans were also put in place for much-needed maintenance and upgrading of accommodation in Barkley Hall.

**The resulting financial outcome for 2021 was a net profit of \$129,222 - substantially improved on what had been expected to be a loss of about \$300,000.**

The pandemic responses of the last 2 years have changed lots of things, including many of the ways RTC students expect to engage in their learning. We now plan for a large proportion of students to choose to conduct much, if not all, their learning remotely, at least over the next few years. RTC programs and facilities have been well shaped over recent years to adapt to those needs while being unchangingly committed to the Christ-centred training of men and women to grow in knowledge, skills and Christian character for life and ministry in congregations of our supporting churches and beyond, in 2022.

It is with profound thanks to God that the Board submits the 2021 Financial Report to members.

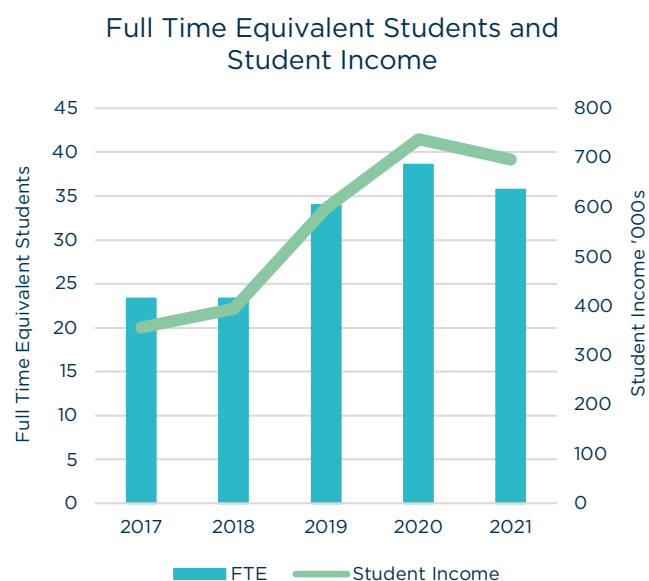
## REVENUE STATEMENT (AUDITED)

Account	2021	2020
<b>Operating Income</b>		
RTC Student Fees	696,705	737,448
Non-Accredited Courses	1,400	1,650
The Way - Discipleship	2,817	3,454
Offerings & Quota	411,154	396,972
Memberships & Supporters	37,722	39,214
RTC Support Services	0	49,034
Investment Income	15,725	4,509
Property Revenue	1,091	202
Miscellaneous	14,300	13,687
<b>Total Operating Income</b>	<b>1,180,914</b>	<b>1,246,170</b>
<b>Cost of Sales</b>		
Cost of Goods Sold	1,670	1,548
<b>Total Cost of Sales</b>	<b>1,670</b>	<b>1,548</b>
<b>Gross Profit</b>	<b>1,179,244</b>	<b>1,244,622</b>

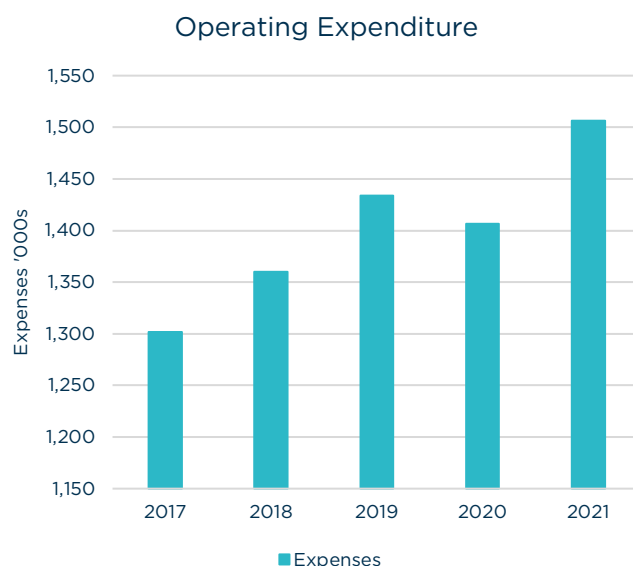
<b>Other Income</b>		
Gift Fund	456,423	501,983
Cash Flow Boost	0	63,536
<b>Total Other Income</b>	<b>456,423</b>	<b>565,519</b>

<b>Operating Expenditure</b>		
Faculty	436,790	360,999
Faculty Services	294,948	311,756
Library	32,260	52,120
Administration	258,503	258,327
Company	6,214	10,087
Promotion & Marketing	29,332	21,265
Operations	286,586	218,071
Melbourne Campus	161,151	173,618
Miscellaneous	661	529
<b>Total Operating Expenditure</b>	<b>1,506,445</b>	<b>1,406,772</b>
<b>Net Profit</b>	<b>129,222</b>	<b>403,369</b>

<b>Provisions for Training of Ministers</b>		
Training of Ministers	0	200,000
<b>Total Provisions Training of Ministers</b>	<b>0</b>	<b>200,000</b>
<b>Retained Earnings</b>	<b>129,222</b>	<b>203,369</b>



**Figure 1**  
Student numbers continue to be encouraging and have a positive impact on overall income for the RTC. Semester 1 of 2022 indicated that we are on track to hold steady on student numbers, this bucks the current trend being experienced by other ACT member colleges.



**Figure 2**  
There is some movement in expenses, with the main driver being unexpected changes to faculty over the 5 years. Other changes in expenses have been driven by generous donations for specific purposes from individuals and supporting churches.

## BALANCE SHEET (AUDITED)

Account	31-Dec-21	31-Dec-20
<b>Assets</b>		
<b>Bank</b>		
Cash at Hand	60,456	22,769
Cash Reserves	172,431	191,698
<b>Current Assets</b>		
Accounts Receivable	3,933	5,156
Provision for Bad Debt Write Off	0	0
Accounts Paid in Advance	4,335	(2,617)
Bookshop Inventory	2,382	2,793
Sundry Assets	4,652	(3,133)
Funds Investment	550,000	400,000
<b>Fixed Assets</b>		
Equipment & Furniture	1,037,175	1,009,703
Less Provision for Depreciation	(679,981)	(596,409)
<b>Non-current Assets</b>		
Library	130,000	130,000
Resource Centre Property	3,633,200	3,633,200
Land at Valuation	4,866,800	4,866,800
<b>Total Assets</b>	<b>9,785,383</b>	<b>9,659,960</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	49,263	51,564
Government Payables	(8,797)	(9,283)
Overseas Student Assist Fund	28,082	20,007
Employment Provision	158,618	119,726
Current Provisions	117,307	1,104
Bond Issue 2-5 - Principal due 31 December 2021	0	150,000
Bond Issue 2-5 - Principal due 31 March 2022	150,000	150,000
<b>Non-current Liabilities</b>		
PROVISION - Long Service Leave Non-Current	8,143	23,296
OVERSEAS - Student Assistance Fund Non-Current	50,000	50,000
RTCBI 1 Bond Issue	500,000	500,000
RTCBI 2 Bond Issue	400,000	400,000
Provision for Training of Ministers	200,000	200,000
<b>Total Liabilities</b>	<b>1,652,616</b>	<b>1,656,414</b>
<b>Net Assets</b>	<b>8,132,767</b>	<b>8,003,546</b>
<b>Equity</b>		
Current Year Earnings	129,222	203,368
Members Accumulated Funds	408,918	205,551
Revaluation of assets	7,594,627	7,594,627
<b>Total Equity</b>	<b>8,132,767</b>	<b>8,003,546</b>

Accumulated funds as at 31 December 2022

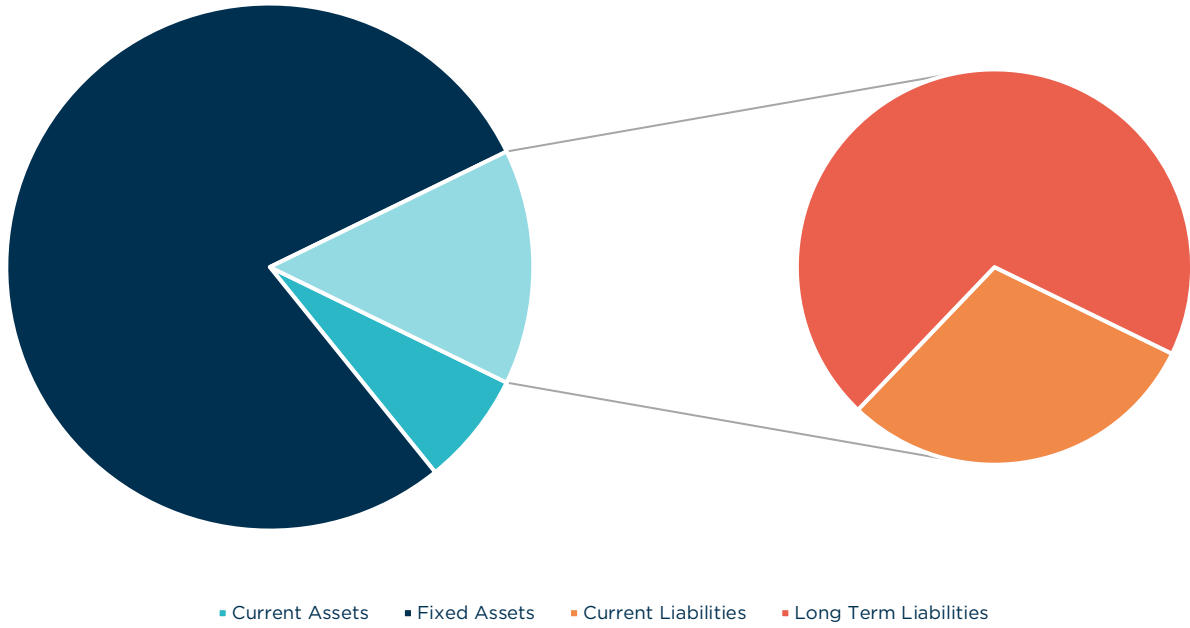


Figure 3

Our liabilities to assets ratio continue to remain strong, placing the RTC in a good position to enter the next phase of the strategy.





## **FROM THE GENERAL MANAGER**

MR CHRIS BONGERS

2021 has been a challenging year in many ways with RTC Support Services experiencing the ongoing effects of the global coronavirus pandemic. We were very thankful for the government support in the 2020 year, but we were not as fortunate in 2021. Barkley Hall continued to run at lower occupancy than expected, largely driven by Deakin University not returning to face-to-face teaching, in addition to borders remaining closed to international students. We also needed to implement health measures on quite a few occasions, which increased the cost of operation.

Unfortunately, our opportunity to share the gospel with our residents was impacted with weeknight meals moving to takeaway-only for a fair portion of the year. We continued to provide pastoral care to our residents during this time, through the wonderful work of our House Parents Stuartt and Tamara Cuthill. Please pray for our House Parents and our residents as things begin to return to some form of normality in 2022.

The operation of the Next Steps Early Learning Centre on the northeast entrance of the property continued to be a challenge in 2021. Despite our best efforts, this centre has not yielded the financial returns we hoped for and had become a distraction from our key focus of furthering Christian ministry so we decided that we should end our involvement in that project. In late 2021 and early 2022 the RTC Support Services and RTC Boards began negotiations to sell the operation and assets belonging to this business venture. After 4 years of operation, we still had not seen a financial return and it was likely to be several years before any return would be seen. Please pray that other investment opportunities will be made available to help support the vital work of the RTC.

Please continue to remember all the staff who support the work and mission of the RTC through serving our faculty and students, supporting them during their time with the college.





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Christ-centred training for life and ministry