

ANNUAL
REPORT
2008



Melbourne
College of Divinity

Qui est ex Deo verba Dei audit

ANNUAL REPORT 2008

prepared in accordance with *Melbourne College of Divinity Act 1910*, *The Financial Management Act 1994* (the Act), *Standing Directions* of the Minister for Finance under the Act, and the *Financial Reporting Directions* of the Act.

for and on behalf of the Council:

Paul Beirne, Dean & CEO

18 March 2009



Report of the Council of the Melbourne College of Divinity, for the period 1 January to 31 December 2008, approved by the Council at the meeting held on 18 March 2009

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Melbourne College of Divinity

Established by the Melbourne College of Divinity Act 1910

Affiliated with the University of Melbourne 1993

Qui est ex Deo verba Dei audit

LIST OF ACRONYMS AND ABBREVIATIONS

APA	Australian Postgraduate Award
AUQA	Australian Universities Quality Agency
ASHER	Australian Scheme for Higher Education Repositories
BD	Bachelor of Divinity
BTheol	Bachelor of Theology
BURF	Better Universities Renewal Funding
CCTC	Churches of Christ Theological College
CDTC	Committee of Deans of Theological Consortia
CTC	Catholic Theological College
CWS	Coursework Studies
DEEWR	Department of Education, Employment and Workplace Relations
DIAC	Department of Immigration and Citizenship
DMinStuds	Doctor of Ministry Studies
DTheol	Doctor of Theology
DEST	Department of Education, Science and Training
EFTSL	Effective Full Time Student Load
EIPRS	Endeavour International Postgraduate Research Scholarship
FEE-HELP	Federal Education Entitlement - Higher Education Loan Program
GCTRE	Graduate Certificate of Teaching Religious Education
GDS	Graduate Destination Survey
GradDipTheol	Graduate Diploma in Theology
HDR	Higher Degree by Research
HEP	Higher Education Provider
HESA	Higher Education Support Act (2003)
HEW	Higher Education Worker
HOC	Heads of Colleges
HREC	Human Research Ethics Committee
ICSPF	Institute for Christian Spirituality and Pastoral Formation
IGS	Institutional Grant Scheme
IAF	Institutional Assessment Framework
JTC	Jesuit Theological College
LIAM	Libraries of Institutions Associated with MCD
MCD	Melbourne College of Divinity
MDiv	Master of Divinity
MIF	Minimum Indicative Fees
MMin	Master of Ministry
MoU	Memorandum of Understanding
MTheol	Master of Theology
MTS	Master of Theological Studies
NHMRC	National Health and Medical Research Council
P/G	Postgraduate
PSMEA	Public Sector Management and Employment Act (1998)
RQF	Research Quality Framework
RM&AC	Risk Management and Audit Committee
RTI	Recognized Teaching Institution
RTS	Research Training Scheme
SATC	The Salvation Army Training College
SRP	Supervised Research Project
TAMS	Theological Academic Management System
TCTS	Trinity College Theological School
UG	Undergraduate
UCTC	Uniting Church Theological College
UFT	United Faculty of Theology
VTAC	Victorian Tertiary Admissions Centre
YTU	Yarra Theological Union

Compliance Index

The annual report of **Melbourne College of Divinity** is prepared in accordance with:

FMA	<i>Financial Management Act 1994</i>
FRD	A-IFRS Financial Reporting Directions
SD	Standing Directions of the Minister for Finance issued under the <i>Financial Management Act 1994</i>
AAS	Australian Accounting Standards
AASB	Australian Accounting Standards Board
ETRA 2006	<i>Education and Training Reform Act 2006</i>
PAEC	Decision of Public Accounts and Estimates Committee of Parliament
RUG	Victorian Government response to the Review of University Governance
ESOS	<i>Education Services for Overseas Students Act 2000</i>
DEST	Commonwealth Government Department of Education, Science and Training
DEEWR	Commonwealth Government Department of Education, Employment and Workplace Relations

No.	Clause	Disclosure	Page(s)
STANDING DIRECTIONS FOR THE MINISTER FOR FINANCE (SD)			
1	SD 4.2(g)	Report of Operations contains general information about the entity and its activities, highlights for reporting period and future initiatives and is prepared on a basis consistent with financial statements pursuant to the <i>Financial Management Act, 1994</i> .	6-44
2	SD 4.2(h)	Report of Operations is prepared in accordance with Financial Reporting Directions.	6-44
3	SD 4.2(j)	Report of Operations is signed and dated by Chancellor or equivalent and includes date of Council Meeting at which Annual Report was approved.	1, 7
4	SD 4.2(a)	Financial Statements are prepared in accordance with: <ul style="list-style-type: none"> • Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements • Financial Reporting Directions • Business Rules. 	46-69
5	SD 4.2(b)	Financial Statements available, including: <ul style="list-style-type: none"> • Balance Sheet • Statement of Recognized Income and Expense • Cash Flows Statement • Notes to the Financial Statements. 	46-69
6	SD 4.2(c)	Signed and dated statement by Accountable Officer stating that Financial Statements: <ul style="list-style-type: none"> • Present fairly the financial transactions during the reporting period and the financial position at end of the period • Were prepared in accordance with Standing Direction 4.2 (c) and applicable Financial Reporting Directions • Comply with applicable Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements. 	70
7	SD 4.2(d)	Financial Statements are expressed in the nearest dollar except where the total assets, or revenue, or expenses of the institution are greater than: <ul style="list-style-type: none"> • \$10,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$1,000 • \$1,000,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$100,000. 	46-69
8	SD 4.2(e)	The financial statements were reviewed and recommended by the Audit Committee or Responsible Body prior to finalization and submission.	46-69



No.	Clause	Disclosure	Page(s)
A-IFRS FINANCIAL REPORTING DIRECTIONS (FRD)			
9	10	Disclosure Index	3-5
10	11	Disclosure of Ex-gratia Payments	n/a
11	07A	Early Adoption of Authoritative Accounting Pronouncements	n/a
12	17A	Long Service Leave Wage Inflation and Discount Rates	n/a
13	19	Private Provision of Public Infrastructure	n/a
14	21A	Responsible Person and Executive Officer Disclosure in the Financial Report	64
15	22B	Standard Disclosures in the Report of Operations	44
16	25	Victorian Industry Participation Policy in the Report of Operations	n/a
17	26A	Accounting for VicFleet Motor Vehicle Lease Arrangements on or after 1 February 2004	n/a
18	102	Inventories	n/a
19	104	Foreign currency	n/a
20	106	Impairment of assets	n/a
21	107	Investment properties	n/a
22	109	Intangible assets	n/a
23	110	Cash Flow Statements	50
24	112A	Defined benefit superannuation obligations	n/a
25	113	Investments in Subsidiaries, Jointly Controlled Associates and Entities	n/a
26	114	Financial Investments	43,49,58
DEPARTMENT OF EDUCATION, EMPLOYMENT AND WORKPLACE RELATIONS (DEEWR)			
27	FRD 22B DEEWR	Analysis of the achievement of the entity's operational and budget objectives for the financial year; should include comparative analysis of indicators such as enrolments, graduations, student performance and satisfaction, staff profile, research performance and performance position.	6-44
28	DEEWR	Information with respect to the governance and administrative structure of the university, specifically council members and occupants of senior officers.	14-18
29	DEEWR	Outline of student and staff grievance procedures and number of complaints made to and investigated by the Ombudsman.	37
30	DEEWR	Details of information available on institution's website, including locations of current and previous Annual Reports.	44
31	DEEWR	Compliance of Financial Statements with the <i>Financial Statement Guidelines for Australian Higher Education Providers for 2007 Reporting Period</i> issued by DEEWR.	46-69

No.	Clause	Disclosure	Page(s)
FINANCIAL MANAGEMENT ACT 1994 (FMA)			
32	FMA 1994	Financial Statements:	46-72
33	49(a)	<ul style="list-style-type: none"> Contain such information as required by the Minister 	
34	49 (b)	<ul style="list-style-type: none"> Are prepared in a manner and form approved by the Minister 	
35	49 (c)	<ul style="list-style-type: none"> Present fairly the financial transactions of the department or public body during the relevant financial year to which they relate 	
36	49 (d)	<ul style="list-style-type: none"> Present fairly the financial position of the department or public body as at the end of that year 	
	49 (e)	<ul style="list-style-type: none"> Are certified by the accountable officer in the manner approved by the Minister. 	
GOVERNMENT RESPONSE TO THE REVIEW OF UNIVERSITY GOVERNANCE (RUG)			
37	RUG	Statement outlining that public funds allocated to the University have been allocated to the purposes specified by the Government or other public funding body. Statement is audited by the Auditor-General.	26-27, 41-43
38	RUG	University Council's risk management strategy	32,37, 52-53
39	RUG	Summary of financial performance of Associates and Commercial Ventures	n/a
EDUCATIONAL SERVICES FOR OVERSEAS STUDENTS ACT (2000) (ESOS)			
40	ESOS (National Code 2007 - Sections C & D)	Statement indicating compliance with ESOS Act 2000 and the National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students (National Code 2007).	35
EDUCATION AND TRAINING REFORM ACT 2006 (ETR)			
41	ETRA 2006, s. 3.2.8	Statement on compulsory non-academic fees, subscriptions and charges payable in the preceding financial year.	39-41
DECISION OF PUBLIC ACCOUNTS AND ESTIMATES COMMITTEE OF PARLIAMENT			
42	PAEC (December 1997)	Financial and other information relating to institution's international operations	35,44

Section A: Report of Operations



President's statement



The life of the MCD in 2008 reflected the societal and government changes in both the local and national community. In response to numerous government initiatives the College was pleased to receive increased Federal Government Grants funding and similarly, regular opportunities to participate in meetings with senior representatives of the Higher Education sector in Australia. The Dean and I met with the Heads of the sponsoring Churches to explore their needs and plans for the future in relation to the College. We were also involved in a number of meetings with other Theological Teaching and Research Institutions interested in strengthening their relationships with the Melbourne College of Divinity. A range of reviews were initiated in order to facilitate the processes of the College, including that of the management of the finances of the administration of the College.

The Dean's Appointment Committee, chaired by the immediate Past President, Chris Mostert, finalized their report, including comprehensive recommendations, which were accepted by Council. Consequently, the Dean was reappointed for three more years beginning 1 April, 2009.

Pursuant to the responsibility given by the Council under Regulation 11, an Honorary Doctorate was bestowed upon the Reverend Peter Malone BA STL, for the degree of Doctor of Sacred Theology (honoris causa) awarded at the College Conferral Ceremony, 3 April 2008, when 247 graduands were awarded with their degrees and diplomas.

Both Andrew McGowan and Jim Potter resigned from Council, while Loane Skene, Professor of Law, University of Melbourne was appointed, and similarly the appointment of Sue Norman was changed to that of appointment by the Uniting Church rather than by Council. Peter Carpenter and Graeme Blackman were reappointed by the respective churches from January 2009 for the next three years. In order to clarify the needs of the Council it was determined to review the skills and expertise that would be of benefit to the Council, in the form of a Council Assessment Audit.

At the final 2008 meeting of the Council I was privileged to be re-elected MCD President and Chair of Council until the end of 2009, and Terry Curtin was re-elected Vice President for the same period of time. Graeme Blackman was re-elected Honorary Treasurer.

A handwritten signature in blue ink that reads "FR Rees". The signature is written in a cursive style with a horizontal line underneath.

Frank Rees, President

Dean's statement



In the 2007 Dean's Statement it was described as being a Year of Consolidation following a Year of Implementation in 2006. In this progression, 2008 can be accurately described as a Year of Development and Planning for the MCD and the Recognized Teaching Institutions. This is evidenced by the completion of all key elements of the Strategic Plan's Operational Plan for 2008, with quarterly reports on the Operational Plan provided by the Dean.

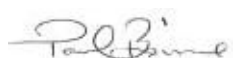
Additionally, one highlight of 2008 was the Summit meeting titled *MCD 2015 Summit* called by Council. Considerable preparation was invested in this project, which aimed to provide a Vision of the MCD in 2015, with a definition of Goals and Strategies to assist in the realization of this Vision. Discussions held at Staff Consultation Day on 5th November 2008 laid the groundwork for the Summit, and the MCD administration worked assiduously to provide a detailed current 'snapshot' of the College, for the Summit to use as a starting point for its deliberations. Summit attendees comprising Council members, Chairs and Deputy Chairs of MCD Boards and Committees, Heads of MCD affiliated Colleges, and selected senior members of the MCD community. This group assembled on Saturday, December 6th at Whitley College for a day of robust discussion and planning. Following the Summit, the Strategic Planning Committee of the College met with representatives from the four Summit discussion groups to refine the Vision which emanated from the Summit, and to specify eight Goals which resulted from the Plenary Session of the Summit. On completion of this task, the Strategic Planning Committee recommended to Council that the MCD's Strategic Plan be revised in 2009 to incorporate the *MCD Summit 2015* Vision Statement and the Goals.

Other developments and events worthy of note in 2008 were:

- The formation of a new Committee of Council, the Regulations and Procedures Committee. This Committee was charged with the responsibility of bringing coherence and consistency to the Regulations of the College, and with the formulation of the College Policy and Procedures Manual.
- Council acceptance on August 28th of revised Regulation 4 for the Bachelor of Theology Degree. The revised degree strengthens and clarifies the core of the Bachelor of Theology as a theological degree, enables students to develop depth in two areas while maintaining breadth in other areas, and increases the focus on disciplines within the degrees four fields.
- In relation to finances, a mini-audit of the MCD finances was held in November in preparation for the 2009 Financial Audit and preparation

of the Financial Statement for the Annual Report. This preliminary audit facilitated the preparation of MCD accounts for the 2009 Financial Audit, which Audit is undertaken at a time of intense activity at the College entailing enrolments, preparation for the submitting the Annual Report to the State Government, preparation for the MCD Conferral, in addition to the normal business of the College.

- As mentioned in the President's Report, the President and Dean met with the Heads of the sponsoring Churches to consult with them about the academic and formational needs of their Colleges and students in order to plan effectively and cooperatively for the future.
- On 23rd June, the Dean and Registrar visited Bond University and met with the Vice Chancellor and senior administrators of the University to exchange information and to see how the two institutions can work cooperatively. Bond University is listed as a Table B institution with the MCD and the University of Notre Dame in the Higher Education Support Act 2003. Further meetings are planned with Bond and Notre Dame Universities in 2009.
- A meeting took place on September 12th between representatives of the Melbourne College of Divinity and Australian Catholic University to discuss future cooperation between the two institutions, particularly in relation to research.
- Together with forty Australian universities, the Melbourne College of Divinity received funding from the Federal government through the Better Universities Renewal Funding. The MCD share of the allocation was \$339, 000 to be used for capital expenditure on facilities to support teaching, research and student amenities. The funding was shared between the Recognized Teaching Institutions of the MCD, and the MCD administration.
- The search, and funding, for a permanent site for the MCD Administration continues. A lunch for Friends of the MCD to address these issues was held at the MCD Administration offices at Kew on October 24th.
- Together with representatives from the public university sector, the MCD President, Dean, Registrar and a member of the MCD Strategic Planning Committee met with Professor Denise Bradley and the Panel to discuss the Review of Higher Education in Australia. The MCD also submitted a written report to the Panel.
- The Dean met with Federal Government representatives under the auspices of the Cutler Review to discuss the future of Research and Research Funding for Table A and Table B institutions.
- Planning for the MCD Centenary in 2010 continues. A list of notable speakers is already in place for the MCD Centenary Conference which is scheduled to take place on July 4-7, two special issues of *Pacifica* are planned, one of which will contain a history of the MCD together with articles from five of the leading scholars. The Centenary Launch is being planned for the beginning of the year, and a Liturgical service is planned for December 17, 2010, to coincide with the 100th anniversary of the passage of the MCD Act by the Victorian Parliament.



Paul Beirne, Dean and CEO



Establishment

The Melbourne College of Divinity (MCD) was constituted by an Act passed by the Parliament of the State of Victoria in December 1910, when the first members of the College were appointed. The College then represented the Church of England, the Baptist, Congregational, Methodist and Presbyterian churches, and by co-optation the Churches of Christ. The Act was amended in 1956, 1972, 1979 and 1990 to enable the MCD to become a more comprehensive body and was thoroughly revised in 2005. As a Higher Education Provider (HEP) established by Act of the Parliament of Victoria, the MCD is accountable to the Minister for Skills, and Workforce Participation.

In 1991 a double degree, Bachelor of Arts / Bachelor of Theology, was established with the University of Melbourne, and with Monash University. Although retaining autonomy and degree conferring status, the MCD was affiliated with the University of Melbourne in 1993.

In 2002 the MCD began participating in the Postgraduate Education Loan Scheme (PELS). *The Higher Education Support Act (2003)* (HESA 2003) listed the MCD as a Table B (private, self-accrediting) Higher Education Provider. This listing enables the College to receive Federal funding for research and from 1 January 2005 all MCD students to receive FEE-HELP.

The MCD is a complex organisation. Like Australian universities, there is a central administration, together with academic committees responsible for the maintenance of educational standards across the institution. The member colleges and other teaching bodies, like the faculties of a university, engage in teaching and learning activities with students. However, the MCD is unlike most universities in that although the teaching colleges are independent, they do not grant degrees. The MCD model parallels that of Oxford or Cambridge colleges in relation to the relevant university.

Today the MCD Council includes representatives of the Anglican, Baptist, Churches of Christ, Roman Catholic and Uniting churches, with The Salvation Army involved in MCD teaching programs, and membership of several MCD committees. A theologically diverse institution, the MCD is committed to ecumenical co-operation in theological education to enable each member institution to be true to its heritage and commitments, yet open to the enrichment of engagement with others. The opportunities created by such co-operation are available in few other places in the world. Students, faculty, alumni and friends of the MCD are proud participants in a collaborative effort that has helped to achieve collectively what member schools could not have accomplished individually.

Objectives, functions, powers and duties

The powers of the MCD derive from the MCD Act which established the College as a degree-granting educational body. The Council of the Melbourne College of Divinity authorizes the granting of degrees, approves the introduction of, and changes to MCD regulations, and monitors the governance of the College in accordance with State and Federal regulations and compliance structures.

The functions and duties of the MCD are best summarized in terms of the Vision, Mission and Values statements:

Vision of the MCD

Recognized nationally and internationally, the Melbourne College of Divinity commits to pursuing the highest standards in teaching and research in Christian theology and ministry. The College offers scholars and students alike the opportunity to anchor their faith in understanding and in a spirit of dialogue to engage with other religious traditions and wider social contexts.

The MCD **Mission Statement** reads,

The *Melbourne College of Divinity* is an ecumenical provider of quality tertiary education in the field of Divinity and associated disciplines, with commitment to

- quality in teaching and research
- the understanding of faith in secular contexts, and
- the integrity of the Christian churches

Studies in Theology and Divinity involve reflection and knowledge (*logos*) about God (*theos*) or the divine. Key disciplines include Philosophy, Biblical Studies (including the Hebrew and Greek languages), Systematic Theology, Church History, Ethics, Liturgy, Pastoral Studies, Religious Education and other areas of Applied Theology such as Spirituality and Counselling. These studies endeavour to assist students to examine their own convictions and to integrate them with a rational view and lifestyle. This blend of objective and subjective learning has characterized the MCD since its inception.

The following **values** express this vision and mission:

- Critical enquiry and open dialogue in the exploration of truth
- Active engagement with local, national and global social contexts
- Recognition and respect for the traditions of the member churches in an atmosphere of mutuality and ecumenical cooperation
- Interdependence in the development of all learning activities
- Honest professional relationships between students and staff
- Freedom from all forms of discrimination
- A climate of respect and openness
- Enthusiasm, flexibility and innovation.

The **objectives** of the College are described in the MCD Act as:

- a) the pursuit of the highest standards in teaching and research in Divinity and associated disciplines¹
- b) the offering to scholars and students of Divinity the opportunity to anchor faith in understanding, and in a spirit of dialogue to engage with society
- c) to respect, encourage, challenge and inform students who come to the College to learn
- d) to respond to the academic needs of the churches, and to promote their integrity
- e) to address issues from a sound and reasoned theological viewpoint, and to offer society opportunities for dialogue with traditions and values that have been refined over the centuries
- f) to aid, by research and other appropriate means, the advancement and development of knowledge and its practical application to the churches, to wider academic and community life, and public policy
- g) to confer degrees, diplomas and certificates and other awards in Divinity and associated disciplines.

Services

MCD offers academic services to the Christian churches, to the academic staff and students, and to the wider community. In 2008, some 17% of students were candidates for ordained Christian ministry: many of the others are likely to serve in a similar capacity. Whether candidates or not, MCD students generally pursue learning for its own sake, and the learning style which characterizes studies in Divinity is that of the humanities. The MCD thus serves its people, and the wider community, primarily through “dialogue with traditions and values that have been refined over the centuries” [MCD Objective e)].

In seeking to meet College objectives, and fulfil the mission of the College in accordance with the established values, the MCD functions in closely interwoven ways:

- through the teaching offered at the MCD’s recognized teaching institutions, authorized by the Council
- with internationally recognized research by the academic staff located throughout the MCD at RTIs and Colleges, all supported by the MCD Research Office
- through the central administration, providing the support, coordination, and facilitation of the administration of the College, and the MCD professional studies.

As the governing body of the MCD, the Council, in consultation with staff throughout the College, establishes the strategic direction of the institution. The RTIs are closely involved with the implementation, and their own operational management relevant to their individual goals. However, each objective represents a responsibility shared.

¹ ‘Associated disciplines’ are defined in the MCD Act as “studies in religion and ministry practice directly related to Divinity in its contemporary, historical, social and cultural contexts”.

In 2008 the following were member institutions of the MCD:

Catholic Theological College

278 Victoria Parade (PO Box 146),
East Melbourne 3002
(03) 9412 3333
email: ctc@ctc.edu.au
website: www.ctc.edu.au

CTC is the central body of federation of seminaries, diocesan and religious, in the archdioceses of Melbourne and Hobart, the dioceses of Ballarat, Sandhurst and Sale, the Oblates of Mary Immaculate, the Salesians of Don Bosco, and the Conventual Franciscan Friars.

The Churches of Christ Theological College (CCTC)

44-60 Jacksons Road, Mulgrave 3170
(03) 9790 1000
email: admin@cctc.edu.au
website: www.cctc.edu

CCTC, the College of the National Conference of Churches of Christ in Australia, was established in 1907. The College is both evangelical and ecumenical in approach to theology and faith, and has a passion to receive and share the good news of God in Christ. CCTC delights in having Christians from different backgrounds to enrich the life of the community.

The Institute for Christian Spirituality and Pastoral Formation

Campion Centre of Ignatian Spirituality,
175 Royal Parade, Parkville VIC 3052
(03) 9341 5800
email: smithm@mira.net
website www.icspf.edu.au

The ICSPF coordinates MCD courses in Spirituality and Spiritual Direction, and collaborates with other centres of spiritual formation, particularly the Well Spring Centre, Ashburton, and the Campion Ignatian Spirituality Centre, Kew, in offering specialist Graduate Certificate and Diploma courses in addition to the Master of Arts in Spirituality and Spiritual Direction.

The priorities of ICSPF include the study of the Christian tradition of spirituality, and providing opportunities for ongoing research and praxis in specific spiritual traditions. The Institute is supported by the Carmelite Library.

The Salvation Army Training College (SATC)

313 Royal Parade, Parkville 3052
(03) 9347 0299
email: satc@aus.salvationarmy.org
website: <http://www.salvationarmy.org.au/college/index.html>

Although the SATC ministry focuses on the training of Salvation Army officers, the MCD units are open for enrolment to anyone. The College seeks to prepare people who know God, know themselves, and know their mission. An integrated application

of personal spiritual formation, structured educational grounding and focused skills development offers realistic and effective preparation for the lifelong learning process.

United Faculty of Theology

1 Morrison Close, Parkville 3052
(03) 9347 5700
email: uft@uft.unimelb.edu.au
website: www.uft.unimelb.edu.au

UFT is a co-operative venture in theological education involving three independent theological institutions using a common timetable who share staff and teaching facilities: the Jesuit Theological College (Roman Catholic), Trinity College Theological School (Anglican) and the Uniting Church of Australia (Synod of Victoria and Tasmania) Theological College.

The UFT has provided ecumenically based education and research since 1969. Some students are preparing for ordination or lay ministry, however, the UFT also welcomes those wishing to pursue the study of theology without any necessary commitment to the Church or to its ministry.

Whitley College

271 Royal Parade, Parkville, 3052
(03) 9348 8023
email: whitley@whitley.unimelb.edu.au
website: www.whitley.unimelb.edu.au

Whitley College is the Baptist College of Victoria and a residential college of the University of Melbourne. A wide range of theological studies are possible at Whitley, whose mission is to equip women and men for leadership in church and society.

Since 1891 Whitley has been a college marked by academic excellence, a strong sense of Christian purpose and a lively community.

Yarra Theological Union

90 Albion Road (PO Box 79) Box Hill, 3128
(03) 9890 3771
email: admin@ytu.edu.au
website: www.ytu.edu.au

YTU is an institution arising from the cooperation of a number of provinces of religious institutes: Blessed Sacrament Congregation, Divine Word Missionaries, Discalced Carmelites, Dominicans, Franciscans (OFM), and Missionaries of the Sacred Heart, Pallottines, Passionists, and Redemptorists (Australia and New Zealand). As a centre of theological and ministerial education, YTU is initially concerned for students from the member institutes, and also accepts responsibility to provide such education for others. The ministerial aspect of the YTU program is not restricted to formation for priestly ministry.

Administrative structure

The MCD Act established the Council as the MCD governing body, advised by an Academic Board. Governing body: the Council (1 January – 1 December 2008):

Full Name	Position / Term ends	Mode of appointment	Years on Govern/g body	Expertise		Qualifications and/or relevant experience	Board Membership
				Finance	Commercial		
Frank Rees	President 31 Dec 2009	Internal, appointed by the Baptist Church	7	No	No	PhD, TheolM; Dean and Professor of Systematic Theology, Whitley College	Member, Executive Council of the Baptist Union of Victoria; Member, Whitley College Council; President, Pacifica Association for Theological Studies; Vice-Chair, Commission on Doctrine and Inter-Church Cooperation, Baptist World Alliance; Executive Member, Division of Study and Research, Baptist World Alliance.
Terence Curtin	Vice President 31 Dec 2009	Internal, appointed by the Roman Catholic Church	10	No	No	STL (Pontif Urban); STD (Greg); Master, Catholic Theological College	St Bridget's Parish, Greythorn Primary School Board St Bridget's Parish, Greythorn Parish Council.
Graeme Blackman	Council member, Honorary Treasurer 31 Dec 2011	External, appointed by the Anglican Church	18	Yes	Yes	PhD MTheol; Chairman and Managing Director, Institute of Drug Technology Australia Ltd	Chairman, IDT Australia Ltd; Chairman, Anglicare Victoria; Chairman, National Trust of Australia (Victoria); Chairman, Australian Council of National Trusts; Board Member, Trinity College University of Melbourne; Board Member, Medicines Australia
Paul Beirne	Dean Appointed until 31 March 2012	Ex officio	8	No	No	MA, MDiv, DMin, PhD	Member, Council of the Australian and New Zealand Association of Theological Schools; Member, Committee of Deans of Theological Consortia or University Departments.
Keith Dyer	Chair, Academic Board Appointed until 31 December 2010	Ex officio	2	No	No	DTheol, Professor of New Testament, Whitley College	n/a
Peter Carpenter	Council member 31 Dec 2011	External, appointed by the Roman Catholic Church	2	No	No	BA (Hons), BEd, MA, PhD; Emeritus Professor, Australian Catholic University; Australian Research Council 'Expert of International Standing'	Member, Senate of the Catholic Theological College; Chairman, Mercy Health and Aged Care Research Ethics Committee.
Merrill Kitchen	Council member 31 Dec 2011	Internal, appointed by the Churches of Christ	8	No	No	TheolM; Principal, Churches of Christ Theological College	Board Member, Australian Theological Forum; Conference Management Group member, Conference of Churches of Christ (Vic-Tas); Treasurer, Grimshaw Warwick Trust; National Steering Committee member, Micah Challenge Australia; Director and Secretary, Paul Kitchen Pty Ltd; Board Member, WellSpring Spirituality Centre, Director, Wisteria Nominees Pty Ltd.

Full Name	Position / Term ends	Mode of appointment	Years on Govern/g body	Expertise		Qualifications and/or relevant experience	Board Membership
				Finance	Commercial		
Andrew McGowan	Council member May 31 2008	Internal, appointed by the Anglican Church	6	No	No	MA PHD, Warden of Trinity College	Board member, Trinity College Uni Melb; Board member, St Michael's Grammar School; Board member, Hughes-Cheong Lectureship Trust
Christiaan Mostert	President 31 Dec 2010	Internal, appointed by the Uniting Church	12	No	No	MA, PhD; Professor of Theology, UCA Theological College	n/a
Sue Norman	Council member 31 Dec 2011	External, appointed by the Uniting Church	2	Yes	Yes	BA, Dip Ed, BBus	Director, UCA Cash Management Fund Limited; Director, UCA Growth Fund Limited; Director, Uniting Growth Fund Limited; Trustee, St Andrew's Foundation; Board member, Christian Investors' Forum.
Joel Plotnek	Council member 31 Dec 2009	External, appointed by the Anglican Church	0	Yes	Yes	BTheol (Honours), SA Fin, PA BBus	Treasurer, Victorian Writers' Centre management committee; Member, The Properties Corporation of the Churches of Christ; Senior Associate, FINSIA (Financial Services Institute of Australasia)
James Potter	Council member 31 Dec 2008	External, appointed by the Uniting Church	6	No	No	FIEAust; MAIDC; ID; MAppSci; former Registrar, University of Melbourne	Chair, Committee of Management for Chapman Terrace Owners Corporation; member of the Senatus of the Cairnmillar Institute and the Cairnmillar Institute School of Counselling and Psychotherapy P/L
Bruce Rumbold	Council member 31 Dec 2009	External, appointed by the Baptist Church	14	No	No	PHD, PhD; Deputy Director, Palliative Care Unit, La Trobe University	Member, Healthcare Chaplaincy Council of Victoria Incorporated; Member, Accreditation Committee of NALAG Vic (National Association for Loss and Grief); Member, Academic Misconduct Committee of the La Trobe University Faculty of Health Sciences.
Loane Skene	Council member 31 Dec 2009	Appointed by Council	0	No	No	LLB(Hons), LL.M, LLD	Member, Australian and New Zealand Institute of Health Law and Ethics (ANZIHLE), Deputy Director of the Centre for Law and Genetics at the University of Tasmania and the University of Melbourne.
William Uren sj	Council member 31 Dec 2011	External, appointed by Council	2	No	No	MA, BD, Dip Juris, MLettOxon	Member, Newman College Council Incorporated; Member, St. Mary's College Council Incorporated; Board member, Cabrini Hospital.

The Dean holds a salaried position; no ex gratia or other payments were made to Council members in relation to their duties as members of the governing body of the MCD during 2008. Rev Dr Frank Rees was elected President, Rev Dr Terry Curtin was elected Vice-President and Dr Graeme Blackman Honorary Treasurer for 2008 at the Council meeting on 29 November 2007. Dr Frances Baker was appointed as an Acting Member of Council from May 2008 to December 2008.



Indemnity

All MCD office holders and committee members are indemnified by the MCD Act Section 18B “against all actions or claims, whether such action or claim arises during or after the term of office of that member, in respect of any act or thing done or omitted to be done in good faith in the exercise or purported exercise of any of the powers or duty conferred or imposed upon the Council, committee or board or upon any member or members of the Council by or under this Act.”

This requirement is covered by the MCD insurance policy held with AON Risk Services Australia Ltd, which specifies up to \$10M (excess \$5,000) cover in respect of Professional Indemnity, the same cover for Directors’ and Officers’ Indemnity, \$1M (excess \$5,000) cover for Employment Practices Liability, \$100M (excess \$2,500 except Molestation \$50,000) for Public/Products Liability and \$100,000 (excess \$5,000) for Fiduciary Liability. These policies are renewed annually for the period 1 December to 30 November in the following year.

MCD senior officers

All MCD Central Administration staff are employed with a letter of appointment signed by the Dean, as well as a contract signed by both the Dean and the staff member. An individual contract also signed by the relevant staff member, outlines the remuneration and conditions which are in accord with the Personnel Practices and Policies for academic staff and professional staff of the University of Melbourne, and includes an additional 5% employer contribution to superannuation.

In 2008, the base remuneration for the executive staff positions listed below was that of a Higher Education Worker of the University of Melbourne (Level 6.4, \$59,185) and Associate Professor of the University of Melbourne (Level D-03, \$108,575). The actual remuneration, including superannuation and holiday leave loading, for the executive staff positions listed below was \$439,767. One position listed fell in the band \$110,000-\$120,000, one in the band \$80,000-\$90,000, three in the band \$70,000-\$80,000; and one in the band \$60,000-\$70,000.

Dean

Dr Paul Beirne MA MDiv DMin PhD, Chief Executive Officer, exercises general oversight of the educational and administrative affairs of the College (MCD Regulation 1.1A).

Registrar

Ms Christine Elizabeth Anderson, Dip T Grad Dip, Senior Administrative Officer of the College and Secretary to Council, is responsible for the operation of the administrative services, finances, property, records and management, and publications of the College (MCD Regulation 1.1B).

Director of Research

Dr Albert Haig BMedSc(Hons) MDiv PhD was appointed to the position in November 2007 and was responsible for the research portfolio, including HDR students matters, supervisor training, research seminars, grants and scholarships, and reporting to DEEWR on research matters; Dr Haig resigned in August 2008. Dr Mark Lindsay BA(Hons) PhD FRHistS, began in the position in August 2008.

Associate Registrar

Mr John Bartholomeuz (BA DipEd GradDipComp DipBus), is responsible for all coursework studies, including records, policy implementation, and general administration.

Finance Manager

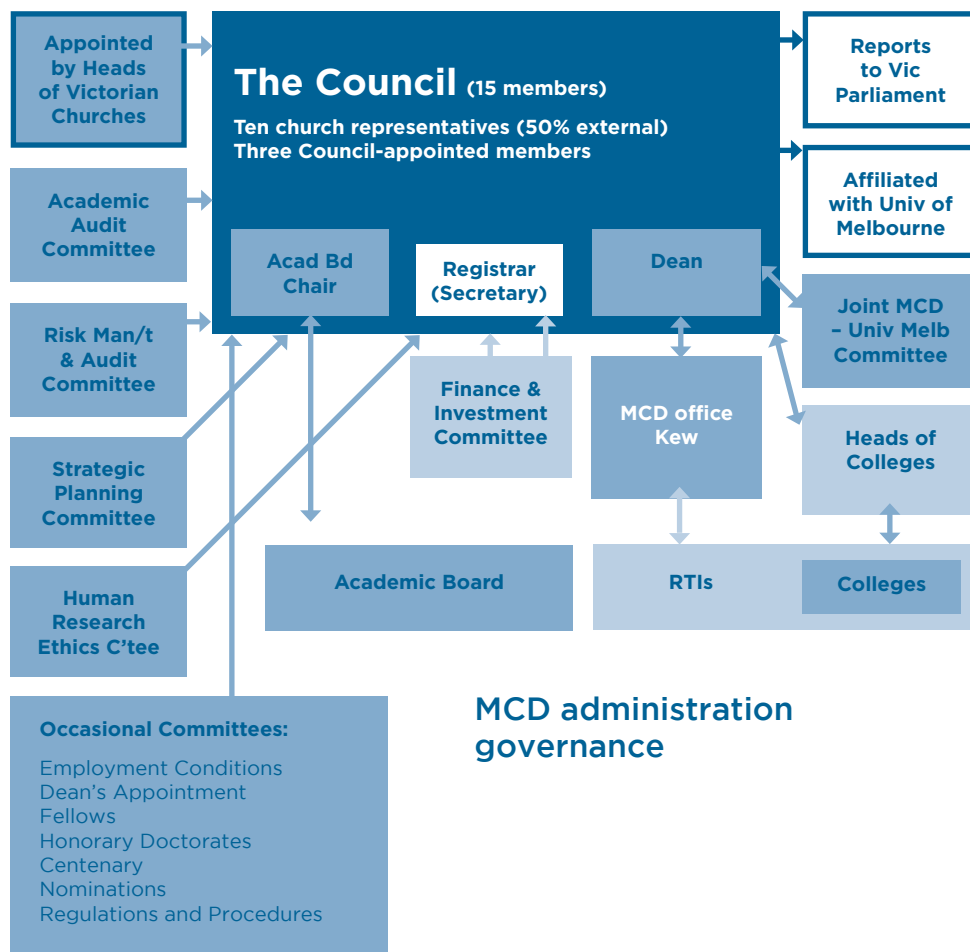
Ms Tricia Lewis BComm(Hons) is responsible for the administration of the finances of the Central Administration of the College, the MCD research funding and the implementation of funding policies established by the MCD Finance and Investment Committee.

MCD Council Committees

The Joint University of Melbourne and MCD Committee, the MCD Human Research Ethics Committee, the Academic Audit Committee, the Finance and Investment Committee, the Risk Management and Audit Committee, and the Strategic Planning Committee continued reporting to the Council. The H.F. Leatherland Committee, a joint body of the MCD and the Australian Academy of Liturgy, continues to meet annually to manage the Leatherland Trust funds.

In addition, the Dean’s Appointment Committee, the Fellows Committee, the Honorary Doctorates, Centenary, Employment Conditions, and Nominations Committees meet when necessary, and then report to Council. The Regulations and Procedures Committee was established by Council at the first MCD Council Meeting in 2008.

The following diagram illustrates this structure:



Academic governance

Chairs of Examiners are appointed annually by the MCD Academic Board for each MCD field of study; Humanities, Biblical Studies, Church History and Theology, Practical Theology, Advanced Ministry Studies. The Chairs of Examiners are responsible for the assessment of theses, and the moderation of coursework results, which are administered by the MCD Registrar.

The Academic Board

The MCD Act established the Academic Board, which has two sub-committees, Coursework Studies and Research. The Board determines the academic policy of the College and monitors the academic work of the College, as follows:

a) Academic direction:

- considering the priorities and direction of MCD teaching and research, both by students and faculty, in light of the MCD Vision, Mission and Values, and the priorities of the RTIs
- fostering academic excellence throughout the College
- approving and reviewing RTIs; and
- managing academic relations between the MCD and other academic bodies.

b) General academic matters within the MCD:

- approving new courses, course revisions, and academic regulations
- being responsible for the MCD Teaching and Learning Management Plan, and the MCD Research and Research Training Management Report
- approving MCD teaching staff on the recommendation of the Coursework Studies and Research Committees
- recommending the awarding of academic scholarships, including APAs and EIPRSs.

c) Academic monitoring:

- recommending the names of graduands to Council
- considering regular reports from each Committee
- verifying compliance of all MCD academic procedures, including enrolment, academic records, quality assurance processes, academic grievances, statistics and DEEWR reporting.



The membership of the Academic Board is:

Chair of the Academic Board

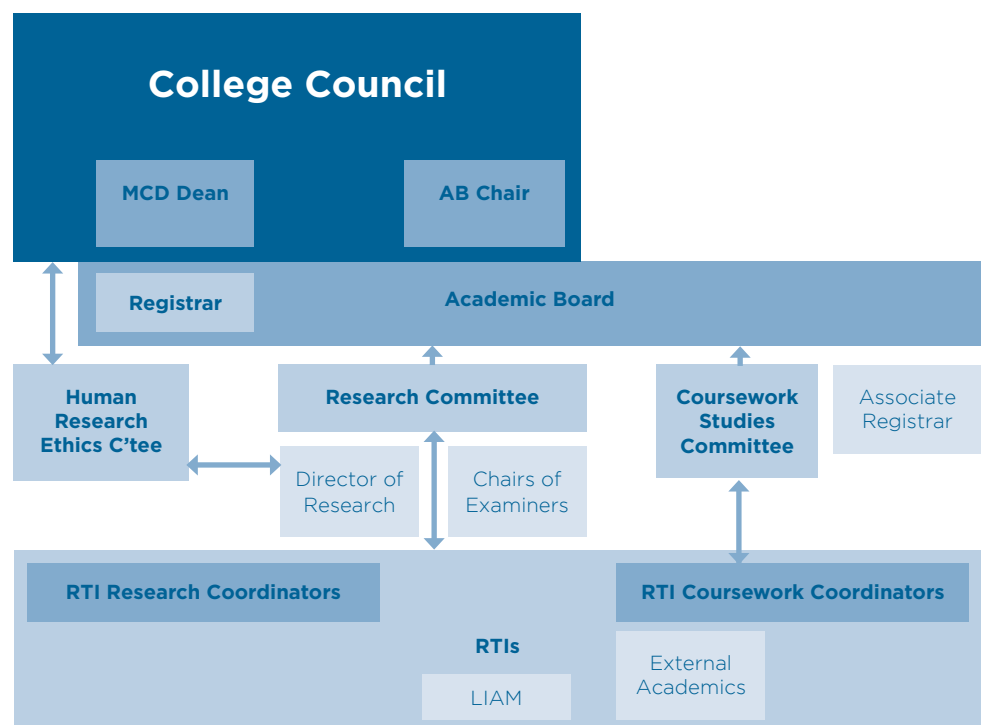
MCD Dean, MCD Registrar (ex officio)

Chairs and Deputy Chairs of the Coursework Studies and Research Committees

Four academics, at least two external to the College

In attendance: MCD Director of Research and the Associate Registrar (Coursework).

The following diagram illustrates the MCD academic governance.



MCD academic governance

Core business

The core business of the Melbourne College of Divinity is teaching, learning and research in Divinity and associated disciplines.

Awards

The College offers the following awards under the authority of the MCD Act:

	Theology	Ministry	Interdisciplinary
Diploma		Associate Diploma in Ministry Diploma in Ministry Diploma in Ministry (Special) ¹ Advanced Diploma in Ministry Advanced Diploma in Ministry (Special) ¹	
Undergraduate	Bachelor of Theology Bachelor of Theology/ Bachelor of Arts (Monash) Bachelor of Theology (Hons)		
Graduate	Graduate Certificate in Theology (Special) ² Graduate Diploma in Theology (Special) ³ Graduate Diploma in Counselling	Graduate Diploma in Ministry	Graduate Certificate in Theology Graduate Diploma in Theology
	Master of Divinity Master of Divinity (Honours) Master of Theological Studies		
Postgraduate	Master of Arts (Special) ³		Master of Arts (Theology)
Research	Master of Theology Doctor of Theology	Master of Ministry Doctor of Ministry Studies	Master of Arts Doctor of Philosophy
Senior	Doctor of Divinity Doctor of Sacred Theology (<i>honoris causa</i>)		

1 Disciplines currently available for the Diploma in Ministry and the Advanced Diploma in Ministry are: Pastoral Ministry, Philosophy and Social Justice.

2 Disciplines currently available for the Graduate Certificate in Theology are: Ignatian Spirituality, Liturgy, Pastoral Care, Religious Education, Spiritual Direction and Teaching Religious Education.

3 Areas currently available for the Graduate Diploma in Theology (Special) and the Master of Arts (Special) are: Biblical Studies, Church History, Educational Chaplaincy, Faith Leadership, Liturgy, Missiology, Moral Theology, Pastoral Care, Philosophy, Religious Education, Social Justice, Spiritual Direction and Spirituality.

Strategic planning and review

The Strategic Planning Committee continued to monitor issues relating to the future directions of the College in a climate of significant change in the Higher Education sector.

The Council initiated the *MCD Summit 2015* for one day in December 2008. All Council members, Heads of Colleges, and other senior members of the College were invited to discuss the future of the College.

All RTIs were given the opportunity to contribute to MCD Operational Plan 2009; the final Plan was approved by Council at the December 2008 meeting with provision for constant review and reporting quarterly to Council on the achievements of the goals as stated within the Plan.

In relation to the MCD academic programs, the process continued to ensure language consistent with the other Australian HEPs. A review was initiated to examine the MCD Regulations and the processes involved in their application. The review continued to ensure MCD compliance with both Federal and State Government Legislation.

Quality assurance

The MCD Academic Audit Committee comprises external members from four Victorian universities, with the Dean and the Registrar. This Committee is chaired by Professor Richard James, Director of the Centre for the Study of Higher Education, University of Melbourne, and monitors and receives reports on MCD audits, including the participation of members in particular audits. Dr Norma Koehne was appointed to the new position of MCD Quality Assurance Manager.

The Institute for Christian Spirituality and Pastoral Formation (ICSPF) was audited in accordance with approved guidelines under the direction of the MCD Academic Audit Committee. Those involved in the Audit included the Registrar and two external members appointed by the Academic Audit Committee. After a full day of interviews, based on wide ranging consultation, and written submissions from members of the Institute and associated teaching bodies, the Committee submitted their report to the Academic Board which referred to Council the recommendation that ICSPF continue to be an MCD Recognized Teaching Institution, for the purposes of teaching and examining students in academic programs and courses of study that lead to an award of the College. The review of the Bachelor of Theology, the core degree of the College, commenced in mid-2006, was completed. The Review Report, highlighting the new structure of the BTheol was presented by the Coursework Studies Committee to the Academic Board that recommended acceptance to Council.

The moderation of coursework grades and research thesis reports, under the oversight of the Chairs of Examiners, continued as in previous years. The Academic Board approved new units which had been scrutinized by two academics, and considered by the Coursework Studies Committee. MCD students may enrol in any of the RTIs, which provide a wide range of courses, teaching and theological diversity. Fees for undergraduate courses are consistent throughout the College, including those for students who wish to enrol in units at other MCD institutions.

In 2008, 247 students, including 132 in absentia, graduated at the annual MCD Conferral Ceremony held on 3 April 2008, at Wilson Hall, University of Melbourne. This compares with 181 graduates in 2007 and 183 in 2006.

Students who enrol at the MCD are markedly different to those of most public universities in Australia. The average age is approximately 42, and similarly the gender balance, which slightly favours males, does not reflect that of Australian universities, particularly those enrolled in the humanities. Approximately two thirds of MCD students hold degrees from other tertiary institutions, and therefore the relationship between students and academic staff is usually more collegial, rather than the traditional teacher/student relationship. All MCD students pay fees and most are self-funded. Consequently they are very motivated and have high expectations. Rising enrolments, as indicated by comparing the relevant statistics in this Report, reflect high levels of student satisfaction, and effective student support systems at the MCD. Students enrolling at MCD are not generally expecting vocational training; they seek the opportunity to explore learning, which will facilitate their place and role in their own community, and the wider world. Students at the MCD enrol aware of the College rules and regulations, which are posted on the MCD website.

Research

The MCD has a strong track record of offering higher degrees by research, and has more postgraduate research students in theology and related disciplines than any other higher education provider in the country. MCD has received Commonwealth Funding for research since 2002, and is currently in receipt of funds from the Institutional Grant Scheme, Research Training Scheme, the Commercialisation Training Scheme, Australian Postgraduate Awards and International Postgraduate Research Awards. Systematic policy development and planning has supported the strategic and equitable disbursement of these funds. In 2008, MCD funded nine APA students, and three IPRS students.

A thriving research community is growing steadily at the MCD, building upon and enhancing the international reputation that has been established throughout the last hundred years. In addition to strong enrolments in research, higher degree programs and highly productive academic staff, two developments of particular significance to the MCD research profile were established during the course of 2008. With the help of Commonwealth funds through the ASHER program, MCD is developing a research repository for the online searchable warehousing of MCD research output. This project, in collaboration with the University of Southern Queensland Repository Service and the University of Southampton, will provide the MCD with the only dedicated theological research repository in the world. The development phase of this project is almost completed, and the repository is due to go live in mid-2009. A Repository Manager was appointed in 2008 to manage the development and implementation of this project. Secondly, a working group of senior MCD academic and administrative staff was established to work towards the establishment of an MCD Research Institute, which will serve as both the physical and symbolic hub of the national and international research activity of the College.



Cooperation between the central MCD administration and the RTIs is crucial to maintaining the overall research profile: each MCD member institution appoints a 0.2 FTE Research Coordinator from amongst its academic staff to support and encourage faculty and postgraduate research. All of the theological libraries associated with the MCD receive significant funding from MCD research monies to support research acquisitions, and supervisors are funded for supervision responsibilities. In addition to funds provided for postgraduate supervision, academic staff receive some funding to pursue their own research. This includes grants for research leave, and for delivering papers at accredited conferences. Postgraduate research students are also eligible to apply for conference grants, both within Australia and overseas.

In 2008, the MCD funded five Research Scholars at 0.2 FTE each, for six months. One of these positions was carried over from 2007, and one has been deferred until 2009. The remaining three Research Scholars began their positions in the second half of 2008 and will, in accordance with the Research Scholar guidelines, report on their research findings at an MCD Research Seminar during the course of first semester 2009.

Dr Albert Haig resigned from his position as MCD Director of Research in August 2008, and was replaced at that time by Dr Mark Lindsay. Dr Lindsay, with support from the Advanced Ministry Studies Advisory Group, has also assumed responsibility for the management of the Advanced Ministry Studies program, and is supported by the appointment of the full-time Research Manager.

Report on Excellence in Research Australia (ERA)

As noted in the 2007 MCD Annual Report, the previous Federal Government's tool for assessing the quality of higher education research, the Research Quality Framework (RQF), was superseded on the occasion of the Australian Labor Party forming government in November 2007. The research assessment exercise implemented by the new Commonwealth Government, ERA, has been in the process of development throughout 2008. ERA will be more tightly based on metric assessment, but peer-review mechanisms and community impact measures will still form significant parts of the assessment process. MCD has been actively involved in the consultations that have surrounded the development of ERA, and has contributed to the journal rankings exercise and the System to Evaluate the Excellence of Research (SEER) Pilot project. Various measures put in place by MCD to assist with the RQF requirements continue in place, such as the research repository.

Research Performance

Table 1

New Enrolments for HDRs 2007-2008

	Doctoral	Masters Research	Total
2007 (semester 1)	5	11	16
2007 (semester 2)	4	6	10
2007 (total)	9	17	26
2008 (semester 1)	7	11	18
2008 (semester 2)	5	5	10
2008 (total)	12	16	28
Upgrading masters to doctorate 2008	5		

Table 2

Comparative Enrolment Numbers for HDRs

		2005	2006	2007	2008
MA	(P/T)	34	33	33	19
MA	(F/T)	5	10	2	10
MA	(Total)	39	43	35	29
MMin	(P/T)	13	13	8	4
MMin	(F/T)	0	0	0	1
MMin	(Total)	13	13	8	5
MTheol	(P/T)	25	27	36	26
MTheol	(F/T)	9	8	3	8
MTheol	(Total)	34	35	39	34
DMinStuds	(P/T)	20	23	23	16
DMinStuds	(F/T)	2	0	1	1
DMinStuds	(Total)	22	23	24	17
PhD	(P/T)	5	11	12	18
PhD	(F/T)	10	15	15	14
PhD	(Total)	15	26	27	32
DTheol	(P/T)	11	9	11	7
DTheol	(F/T)	12	16	13	10
DTheol	(Total)	23	25	24	17
Students	(Total)	146	165	157	134

Table 2a
Comparative Enrolment for HDRs

	2005	2006	2007	2008
EFTSLs	82.085	96.668	86.334	71.1672

Table 3
Higher Degree by Research completions 2008

	Conferred 3 April 2008	
	Attending	In absentia
Master of Arts	4	2
Master of Theology	4	3
Master of Ministry	4	1
Doctor of Philosophy	1	
Doctor of Theology	1	
Doctor of Ministry Studies	3	1
Total (24)	17	7

There was a slight decline in the number of students enrolled in Higher Degrees by Research (HDRs), from 157 in 2007 to 134 in 2008. There was a corresponding decrease in EFTSLs from 2007 to 2008, reflecting the increasing popularity of part-time candidature in most HDRs. While there remains an upward trend in HDR enrolments during the period 2004-2008, the 2008 figures were the lowest enrolments in HDRs for five years. However, enrolments in the 'flagship' research degrees (MA, MTheol, PhD and DTheol) have remained steady, if not increased. The overall lower enrolment numbers are therefore more reflective of a sharp decline in the popularity of the vocational research degrees (MMin and DMinStuds) since 2004, both of which include a coursework component. A review of the Advanced Ministry Studies program is planned by MCD for 2009. HDR completions increased in 2008 compared with 2007, and were at their highest level since 2005.

Table 4
Research funding: Industry Funding and Government Funding

MCD continued reporting Industry Funding through the Higher Education Research Data Collection (HERDC) and consequently receiving the following funding.

	2004	2005	2006	2007
Reported to DEEWR	HERDC 2005: \$1,009,907	HERDC 2006: \$1,518,336	HERDC 2007: \$0	HERDC 2008 \$2,035,968
Government funding (RTS, IGS, APA, IPRS/ EIPRS, CTS)	2005 for 2006	2006 for 2007	2007 for 2008	2008 for 2009
	\$759,227	\$1,057,358	\$1,018,223	\$1,012,056

Research funding: Industry Funding and Government Funding

The MCD has received Commonwealth Government funding for research since 2002, with a 408% increase in that funding for the period 2002-2008. Industry funding has been reported through the Higher Education Research Data Collection (HERDC) since 2004. The MCD industry partners, are primarily the sponsoring churches and religious orders, which have also doubled the level of their contributions for the period 2004-2008. The change from previous reporting formats used by the MCD was implemented with an assurance from DEST that the MCD would incur no more than 5% reduction in research funding for 2008. The actual reduction was 3.7%.

In consultation and with the cooperation of all the MCD member institutions, a process has been established to ensure compliance with the HERDC Guidelines and similarly to ensure that all industry funding received by the MCD is acknowledged and recognized appropriately on behalf of the industry partners. This funding enables the MCD to continue to foster and develop the quality of the research at the College and to improve the services offered to both staff and students in the pursuit of their research.

Faculty Research

MCD faculty members are very active in research and are supported in this by the MCD Research Office. In addition to the provision of study leave by the teaching institutions, the MCD distributes conference and small grants funds to faculty for individual and team research projects. Conference travel grants are available also to Higher Degree by Research students. In total, 34 faculty and HDR students were funded to attend and present at conferences and six faculty small grants were approved. Various training and support seminars were held for faculty throughout the year, including an HREC Information Seminar, a Research Supervisors Training Session, and two training seminars for the research repository. Postgraduate and doctoral research seminars were held throughout the year, providing a forum in which HDR students were able to present their research to peers and faculty.

MCD Faculty Profile

Age	21 - 30	31 - 40	41 - 50	51 - 60	61 - 70	71 - 80
Bachelor	0	4	6	9	3	1
Postgraduate/Graduate Diploma	0	1	3	3	1	1
Master	0	4	5	7	6	0
Doctor	0	2	4	16	18	12
Other Degrees	1	1	7	4	5	0
No Degree	0	1	5	2	6	3
Total	1	13	30	41	39	17

Human Research Ethics Committee

The MCD HREC met four times in 2008 and considered 21 applications. Of those 21 new applications, five research proposals went before the meetings of the full Committee for approval of ethical clearance. The remainder were projects substantially based on the published works and/or other material in the public domain and thereby required ethical notification, but not clearance. There were no applications in 2008 that were denied ethical approval. The Chair of the MCD HREC and the Director of Research attended the National Roundtable for HREC Chairs at La Trobe University, and the Director of Research also attended a national forum on Social Science Research and the National Statement.

Data Management

In December 2008, MCD signed a contract with Research Master for the installation and maintenance of the Research Master software program that will enable MCD to maintain more efficient student records for HDR students. This development will assist the monitoring of student progress and implementation of intervention strategies as and when necessary.

EndNote

Eligible MCD users including students enrolled in a higher degree by research, academic staff involved in research, associated teachers at the MCD, MCD Honorary Research Fellows, as well as LIAM Librarians continue to use EndNote as part of their research support mechanism.

Coursework Studies Committee

The Committee reports and makes recommendations to the Academic Board on the Bachelor of Theology, the Associate Diploma in Ministry, the Diploma in Ministry and the Advanced Diploma in Ministry, the Graduate Certificate and Graduate Diploma in Theology, the Graduate Diploma in Counselling, Master of Divinity, Master of Theological Studies and Master of Arts (coursework mode) degrees and the Graduate Diploma in Ministry, including the monitoring of the teaching and examination of these awards.

Revd Ross Fishburn was nominated as the new Chair of the Coursework Studies Committee, and Dr Catherine McCahill as Deputy Chair. The Registrar, on behalf of the Chairs of Examiners, reported that examinations for the year 2008 had been conducted in accordance with the Regulations and Procedures of the College.

Enrolment Statistics

The following table lists undergraduate enrolments for 2008

RTIs Course	CTC		CCTC		ICSPF		SATC		UFT		WHT		YTU		MCD Totals for Course	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	Student	Units
Ass Dip Min	1	2					6	31	3	3	20	72	1	1	31	109
DipMin	20	77	5	10			2	7	71	171	13	19	10	24	121	308
Adv Dip Min							60	257	7	29	32	51	1	1	100	338
B Theol	127	419	72	203	3	3			99	333	83	189	103	237	487	1384
B Theol (Hons)	3	6	1	2					3	7	3	6			10	21
Total for RT	151	504	78	215	3	3	68	295	183	543	151	337	115	263	749	2160

LEGEND S = Students U = Units

The following table lists postgraduate coursework enrolments for 2008

RTIs Course	CTC		CCTC		ICSPF		SATC		UFT		WHT		YTU		MCD Totals for Course	
	S	U	S	U	S	U	S	U	S	U	S	U	S	U	Student	Units
Grad Cert	10	24			22	22			3	5			86	187	121	238
GradDip-Theol	67	142	31	51	29	29	6	6	79	135	40	83	47	88	299	534
GradDip-Couns									1	1			8	14	9	15
GradDip-Min			4	4					2	2	1	1			7	7
MA(Theol)							24	55	2	2			2	2	28	59
MDiv	2	3	17	38			7	8	66	152	27	64	1	1	120	266
MTS	20	67	8	15	1	1	4	4	15	33	17	47	17	28	82	195
Totals for RTI	99	236	60	108	52	52	41	73	168	330	85	195	161	320	666	1314

The following table lists Higher Degree by Research enrolments for 2008

Course	MCD Totals for Course	
	Student	Units
MA	35	46
MMin	5	10
MTheol	52	67
DMinStuds	17	31
PhD	32	56
DTheol	17	30
Totals for RTI	158	240

MCD Coursework Students 2008

Undergraduate students	Part-time	Full-time	Total students	Total EFTSL
Ass Dip Min	17	7	24	13.625
Dip Min	83	28	111	36.958
Adv Dip Min	36	31	67	42.255
BTheol	232	128	360	173.625
BTheol (Hons)	1	6	7	2.875
Total	200	369	569	269.338

Postgraduate coursework students	Part-time	Full-time	Total students	Total
GradCert	110	1	111	26.5557
GradDipTheol	246	18	264	86.267
GradDipCouns	7	1	8	2.5005
GradDipMin	7	0	7	1.16687
MA(Theol)	33	2	35	11.5018
MDiv	79	15	94	34.1754
MTS	52	21	73	33.8392
Total	534	58	592	196.007

MCD Research Students 2008

Higher Degree by Research students	Part-time	Full-time	Total students	Total
MA	19	10	29	12.5004
MMin	4	1	5	3
MTheol	26	8	34	16.3334
DMinStuds	16	1	17	7.5834
PhD	18	14	32	20.25
DTheol	7	10	17	11.5
Total	44	90	134	71.1672

MCD Enrolment Summary 2008

	Coursework	Research
Full Time	472	90
Part Time	734	44
Total	1161	134

Total number of students 1295

Conferral Ceremony

The annual ceremony at which the College confers degrees and awards diplomas was held on 3 April 2008 in Wilson Hall, the University of Melbourne.

The graduation address was delivered by Professor Gregory Craven, Vice-Chancellor, Australian Catholic University. The degree of Doctor of Sacred Theology was conferred on The Revd Peter Joseph Malone.

The number of graduates was as follows:

Associate Diploma in Ministry	2
Diploma in Ministry	26
Advanced Diploma in Ministry	8
Bachelor of Theology	58
Bachelor of Theology (Hons)	3
Graduate Certificate	40
Graduate Diploma	49
Bachelor of Divinity	8
Master of Divinity	12
Master of Theological Studies	16
Master of Ministry	5
Master of Arts (Theology)	5
Master of Arts	6
Master of Theology	7
Doctor of Ministry Studies	4
Doctor of Philosophy	1
Doctor of Theology	1
Total	251

Future initiatives

The College continues to improve supervisor training for HDR students, and explore the possibility of becoming a specialist university. The College is building links with other universities in Australia, and similarly throughout the Asia-Pacific region, where the MCD has played a significant role in facilitating theological education. The MCD has had a steady stream of research students from the Asia-Pacific area over the past decade, and is building on these and other contacts to further partnerships in theological education, especially at the research level.

In the 98 years since establishment, the MCD Central Administration has been housed in rented premises; the search for a suitable permanent location continues.

Planning for AUQA Audit Cycle II began under the auspices of the Academic Audit Committee.

The Centenary Committee, a committee of the Council, confirmed participants in the international conference designed to celebrate the centenary of MCD in 2010.

The Heads of MCD Colleges decided to invest in developing an online learning program to create Theology ONLINE. This program will be able to support and service all College online courses.



Risk Management

The Risk Management & Audit Committee met five times in 2008. The MCD Risk Management and Audit tool was accepted by the Committee as the basis for monitoring the risks faced by the College. An external member meets with the Dean and Registrar as part of the regular review, which the Committee advised must involve all MCD member institutions.

The Committee reviewed also the process of the Financial Alert Protocols, and decided to widen the scope of the Protocols for 2009, in order to verify the financial viability of the MCD. The Committee acknowledged that accessing FEE-HELP by MCD students has increased the financial viability of the College.

It was decided that in 2009 an external consultant would be engaged to review the Risk Management Strategies of the College.

The Committee continues to reflect on the lack of capacity of the College to pay market rate salaries to administrative staff in order to attract and maintain staff with the necessary skills and experience in the current competitive employment market.

Support services

Occupational health and safety

Each MCD member institution is responsible for the development and application of an Occupational Health and Safety Policy. Each RTI audit provides the opportunity for member institutions to review the safety of the buildings, the provision of access for all people, and the awareness of staff regarding occupational health issues.

The MCD Kew Office is under constant review for access and safety: health and safety issues were clarified, and improvements were made at the time of the extensive renovations in 2008. The trained OH&S officer attends regular OHS workshops to ensure knowledge and skills are current. The Kew Office was inspected by an OH&S Government representative to ensure working conditions and standards meet legal requirements.

All furniture at the MCD Kew Office meets OH&S requirements, including desks, seating, heating, lighting and computers. All staff have LCD monitors for their computers. In 2007 air conditioners and heaters were installed in the necessary offices, which were upgraded in 2008.

No OH&S incidents were reported in 2008 at the MCD central administration office.

Provision for disabled students and staff

Facilities at the MCD Kew Office have been renovated to accommodate people with movement disabilities. Student business is conducted on the ground floor, and in 2008 meetings were transferred to a meeting room in the neighbouring church facility when necessary, and meeting provisions were created on the ground floor.

In the member institutions, students with special needs are asked to consult with the Dean concerned, prior to enrolment so that they can be accommodated as far as possible. In 2008, such responses included allocating reserved parking, designated toilets, changing classroom allocation to a ground floor location, taping lectures for students with sight problems, and negotiation of assessment provisions individually between lecturer and student.

Recordkeeping

In 2008, TAMS (Theological Academic Management System) and associated processes were reviewed. All member institutions now use TAMS as their primary student records database. Funds were received from the William Angliss Foundation to continue the process of archiving the MCD records.



MCD: the people

Student support

Student support is primarily a matter for the RTIs and their constituent colleges, who continue to create communities of scholarship for students and staff. Feedback from MCD internal audits show high degree of student satisfaction, facilitated not only by community events but class sizes usually less than 20, and academic staff who take considerable interest in promoting a climate of learning. Each RTI Handbook includes a statement of 'Your Rights as an MCD student'.

MCD enrolls those international students recommended by a church or similar body in their own country, and who will have support from a church or similar community in Australia during their stay. Few MCD international students are less than 30 years of age and most are effectively post-graduate in terms of theological education. Pastoral and educational support for coursework international students is the responsibility of the RTI in which they are enrolled. For research students, this responsibility is shared with the supervisor, and the MCD Research Office staff who arrange meetings and social gatherings for overseas students, to strengthen support networks. Arrangements are in place at each college for individual tutoring for students who need to improve their English language skills. Through Whitley College, MCD offers 'English for Theological Studies' to students from non-English speaking backgrounds. On occasions MCD students are enrolled at the Learning Skills Unit of the University of Melbourne. This unit administers the Diagnostic English Language Assessment (DELA).

MCD is compliant with the requirements of the Education Services for Overseas Students Act (2000) and the National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students (National Code 2007). The Central Administration is responsible for the processing and reporting of international students enrolled at the MCD, and also processes the ESOS payments.

Workplace data and staffing

All MCD member institutions employ staff independently. The MCD Central Administration employs the staff based at the office in Kew: in 2008 there was a total of 11 staff equivalent to 8.9 fulltime. Each staff member receives a Letter of Appointment, describing the terms and conditions of their appointment, which specifies a probationary period of three calendar months. Conditions and remuneration follow the HEW or academic staff levels of the Personnel, Policy and Procedures Manual of the University of Melbourne, with an additional 5% employer



contribution to superannuation. Each staff member at the Central Administration completes a regular annual review, managed by the Dean or Registrar.

All other MCD staff, including teaching, administrative, library and support staff, are employed by the MCD RTIs. There are also external research supervisors with no institutional relationship to the colleges. The College is addressing the issue of staff succession planning as this was raised during the MCD AUQA audit.

The MCD is not an entity in the public sector; however, no situations have arisen during 2008 which would have brought MCD employees into conflict with the principles of conduct for public sector employees set down in the PSMEA.

Academic Staff

MCD academic staff are employed by the RTIs of the College. No person, including external HDR supervisors, who are not employed by a RTI of the MCD, is permitted to teach, supervise, examine for any MCD award, or for any unit which contributes to an MCD award, without the approval and permission of the Academic Board.

In 2007, 23 academic staff members were accredited to teach in Field A (Humanities), 21 in Field B (Biblical Studies), 40 in Field C (Christian Thought and History) and 55 in Field D (Practical Theology), at a number of different levels. In addition, 24 other persons were accredited as external supervisors for HDR candidates.

MCD faculty are well qualified academically, active in tertiary teaching and research, either in full or part time employment, and are significantly involved in the life of the churches and religious orders associated with the MCD. Some 52 hold doctorates, 22 hold masters degrees, and 23 hold undergraduate degrees, with all having more than one graduate award. The ratio of men to women among accredited faculty in 2008 was approximately 3:1, but the proportion of women among younger faculty is higher. Some 20% of external HDR supervisors are retired MCD faculty.

Faculty feedback and interaction takes place in a number of ways. The number of staff of each RTI is sufficiently small for them to know each other personally, and similarly with MCD administrative staff. The MCD Staff Consultation Day is initiated every year in November by the MCD Dean, and in the combined RTI meetings, organized by the Chairs of Examiners in their role as leaders of the Fields. In addition, there are regular departmental meetings in each RTI, and key academic staff are active on the MCD Academic Boards and the two Academic Board Committees, in addition to MCD Committees.

The recruitment, review and development of faculty are the responsibility of teaching colleges, each of which currently provides for an annual review and study leave. The MCD Central Administration does not advise on staff recruitment, since the colleges seek to employ staff on the basis of their own needs, and those of their supporting bodies. As is common throughout the HE sector, succession planning was discussed actively in 2008, not least as one consequence of exploring specialist university status.

An increasing number of MCD academic staff participated in international academic conferences during 2008. Many such visits were funded by the MCD Grants and Scholarships Working Group, which reports to the MCD Research Committee.

Grievances

The MCD Grievance Policies, and Harassment Policies and Procedures as approved by DEEWR, are listed on the MCD website, and are also made available at RTI and College administration offices.

In 2008 there were no staff or student grievances made to the Ombudsman.

Other statements of compliance

Publications and promotion

During 2008 the MCD continued to be the primary sponsor of the peer reviewed international journal *Pacifica: Australasian Theological Studies*.

MCD faculty and staff prepare and publish annually a list of publications, which meet the DEEWR definition of research.

The regular process of keeping member churches and the wider public informed about courses, enrolments and public lectures continued, with publicity initiated both from the Central Administration and from each RTI. A new series of MCD brochures was initiated and distributed through the RTIs to the churches and the broader community. As the public portal, the MCD website is the foundation of all aspects of the promotion of the College, the academic programs, the personnel, regulations, procedures and special events. Ten editions of the MCD eLetter were emailed during 2008, in addition to one Research Newsletter each semester.

To support their own individual promotional activities, each MCD member institution produces a wide range of brochures and publications. The MCD website links not only with all the member institutions but links each one to the other. The MCD advertises annually all MCD courses in the VTAC Guide primarily to school leavers.

The new MCD logo and branding is now used on all MCD publications, stationery, application forms and public relations material. It was decided to work towards a consistent approach for the appearance of all MCD publications such as the Conferral Program and Annual Report, which is also on the MCD website.

Environmental performance

The staff and member institutions of the MCD are very cognisant of environmental issues, and are committed to living as stewards of God's creation. This commitment is reflected in the way buildings are designed and used for teaching and for research. The MCD operates as a network of member institutions with the Central Administration Office occupying leased premises. The MCD recognises that some of the physical buildings raise challenges for improving environmental performance. The Central Administration continues to monitor use of paper, the disposal of recyclable waste, and the process of providing an office environment conducive to harmonious and productive results.

Fees

Compulsory non-academic fees levied by the MCD during 2008 were \$150 for an HREC application and \$100 Conferral fee. The application fee for international students and for those applying for the Graduate Diploma in Counselling and the Graduate Diploma in Spiritual Direction was \$150. In accordance with the relevant DEEWR ruling regarding the latter there are the only two approved courses for which application fees were charged.

Fees for 2008 were increased by 10%. Payments to RTIs, supervisors and libraries increased in line with the fee increases.

Permission was granted by DEEWR, to continue to charge fees for international students which are below the required "minimum indicative fees" (MIF).

Tuition Fees for 2008

Undergraduate awards (Associate Diploma of Ministry, Diploma of Ministry, Advanced Diploma of Ministry, Bachelor of Theology)

Tuition	\$698	per 15 point unit
	\$466	per 10 point unit
	\$233	per 5 point unit

Graduate awards (Graduate Certificates, Graduate Diplomas, Master of Theological Studies, Master of Divinity, and Master of Arts in Theology)

Tuition	\$936	per 15 point unit
	\$624	per 10 point unit
	\$312	per 5 point unit

Masters Degrees by Research (Master of Theology, Master of Arts, Master of Ministry)

Fulltime	\$1872	per semester
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Doctorates (Doctor of Philosophy, Doctor of Ministry Studies, Doctor of Theology)

Fulltime	\$3630	per semester
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Other fees for 2008

HREC There was no charge when ethical clearance was not necessary.

\$150 if ethical clearance was necessary.

The application fee for Conferral was \$100 for both in *persona* or *in absentia*

Payments for 2008

To MCD Kew (UG fee)	\$74	per 15 point UG unit
To RTIs for teaching	\$624	per 15 point unit
	\$416	per 10 point unit
	\$208	per 5 point unit
To libraries	\$46.80	per 15 point graduate unit, with \$70 minimum per graduate student
5%		of research fees, theses less than 40,000 words
7.5%		of research fees, theses of 40,000 words or more
To Masters' supervisors	\$421.20	per semester (part-time minor thesis, up to 4 sem)
[Minor - 30% of tuition]	\$842.40	per semester (full-time minor thesis, up to 2 sem)
[Major - 35% of tuition]	\$491.40	per semester (part-time major thesis, up to 4 sem)
	\$982.80	per semester (full-time major thesis, up to 2 sem)
To doctoral supervisors	\$952.88	per semester (part-time, up to 12 semesters)
[35% of tuition]	\$1905.75	per semester (full-time, up to 6 semesters)
Note: payment to supervisors is augmented over tuition by 50% from Research Committee funding, which is dependent on DEEWR funding.		
To examiners	\$94	(1/10 PG unit fee: 6,000 word essay)
	\$117	(1/8 PG unit fee: Panels, 10-12,000 word essays)
	\$234	(1/4 PG unit fee: 25-30,000 word theses)
	\$312	(1/3 PG unit fee: 40-50,000 word theses)
	\$468	(1/2 PG unit fee: 80-100,000 word theses)
	\$156	(1/6 PG unit fee: doctoral Oral Defence)

The following table indicates the fee for each award for 2008, the payments to RTIs, supervisors and libraries.

MCD tuition fees 2008:

TUITION FEES AND PAYMENTS 2008						
MCD Award	Full-time 2008 fee	Total cost of the award	Paid to RTIs	Paid to supervisor (+ 50% supplement from Research Funds)	Paid to Library (total)	Paid to examiners
BTheol	\$5,584	\$16,752	\$14,976			
BTheol (Hons)	\$4,188	\$20,940	\$18,720			
Adv Dip Min	\$5,584	\$16,752	\$14,976			
Dip Min	\$5,584	\$11,168	\$9,984			
BTheol/DipMin	\$5,584	\$22,336	\$19,968			
BTheol/AdvDipMin	\$5,584	\$25,128	\$22,464			
GradCert	\$2,808	\$2,808	\$1,872		\$140	
Grad Dip Theol	\$5,616	\$5,616	\$3,744		\$281	
GradDipCouns	\$5,616	\$7,020	\$5,148		\$281	
GradDipMin	\$6,084	\$6,084	\$3,744		\$281	
MTS	\$4,680	\$9,360	\$6,240		\$468	
MDiv	\$5,616	\$16,848	\$11,232		\$842	
MA(Theol)	\$3,744	\$5,616	\$3,744		\$281	
MA: 2 units, minor thesis	\$3,744	\$5,616	\$1,248	\$1,685	\$281	\$468
MA: major thesis	\$3,744	\$5,616	\$0	\$2,948	\$421	\$624
MMin	\$3,744	\$5,616	\$624	\$1,264	\$281	\$468
MTheol: 2 units, minor thesis	\$3,744	\$5,616	\$1,248	\$1,685	\$281	\$468
MTheol: major thesis	\$3,744	\$5,616	\$0	\$2,948	\$421	\$624
DMinStuds	\$7,260	\$21,780	\$2,496	\$7,995	\$1,142	\$1,248
PhD	\$7,260	\$21,780	\$0	\$11,435	\$1,634	\$1,404
DTheol	\$7,260	\$21,780	\$0	\$11,435	\$1,634	\$1,404

Providing the eligibility criteria are met, all MCD students are eligible for FEE-HELP Funding. Austudy is available to students who meet the eligibility criteria, including designated courses. Research students may be eligible for assistance for Research Training Scheme funds, Australian Postgraduate Awards and Endeavour International Postgraduate Research Scholarships; specific criteria apply to each type of funding.

Financial

The MCD Central Administration manages funds for the Central Administration only. The MCD RTIs employ their own staff and similarly manage their own finances. The main budget responsibility of the MCD Finance and Investment Committee relates to the budget of the Central Administration and does not include the budgets of the member institutions. In 2008, the Administration Budget was established under the additional scrutiny of the Risk Management and Audit Committee, including checking the provisions for study and long service leave. The Finance Manager is also responsible for the collection of fees for postgraduate courses, managing the MCD FEE-HELP, and all payments which support the academic and research programs of the institution.



The financial administration of the MCD, including the preparation and monitoring of the budget, is the responsibility of the Honorary Treasurer and the Registrar, working with the Finance and Investment Committee, which reports to the MCD Council. The Committee met seven times during 2008, plus an additional meeting with the auditors together with the Risk Management and Audit Committee. The Finance Manager prepares the budget and all papers necessary for these two committees to meet their obligations. The Registrar worked with the Risk Management and Audit Committee to establish a realistic picture of the finances of the MCD member institutions using the Financial Alert Protocols. An external member of the RM&AC worked with the Dean and the Registrar to establish a list of the major risks of the MCD.

In 2008 the MCD received RTS and IGS funding from DEEWR, and was awarded Australian Postgraduate Awards and an Endeavour International Postgraduate Research Scholarship. All such funds were allocated according to the DEEWR guidelines of each scheme, which was subsequently reported to DEEWR. The MCD Research Budget was established in late 2006, in consultation with the Finance and Investment Committee and the Research Committee, and was approved by Council in early 2008.

In order to improve communication on a broad range of common issues the Finance and Investment Committee continued to meet bi-annually with the RTI Business Managers, in May and November 2008. Strict compliance to DEEWR guidelines and procedures plus the involvement of the RTI Business Managers in this process, has resulted in wider understanding of not only the operations of each of the member institutions' finances, but also of the reporting mechanisms and obligations to the Federal Government.

Changes of major significance for the 2008 MCD financial position include increased government infrastructure and research funding plus increased student numbers which are reflected in both increased fees and FEE-HELP income. The Finance and Investment Committee initiated a review of the management of the finances of the MCD Central Administration. As a result of this review a part-time accountant was appointed to support the Finance Manager.

No events have occurred subsequent to December 31, 2008 that would require adjustment to, or disclosure in, the financial report.

The MCD does not conduct any consultancy services, or any other commercial activities.

The MCD has no commercial dealings, other than those necessary to conduct the regular operations of the College.

No member of the Council has a pecuniary interest in any company or institution with which the MCD has a financial or business relationship.

The MCD has no controlled entities, operates no commercial ventures and has no associate institutions involving the MCD in financial relationships.

The MCD was not involved in any major external reviews in 2008.

The following table summarizes the financial results for 2008 with comparative information for the preceding four years.

REVENUE FROM CONTINUING OPERATIONS	2008	2007	2006	2005	2004
Australian Government Grants	1,645,720	1,136,556	835,127	557,556	441,508
FEE-HELP	1,420,752	1,229,934	960,724	810,105	238,076
Fees	920,800	976,735	916,637	777,405	679,729
Investment Income	105,712	84,970	62,087	50,436	37,068
Industry funding (in accounts from 2007)	1,822,340	1,985,693			
Other revenue	204,392	110,164	115,554	174,330	141,879
Total Revenue	6,119,716	5,524,052	2,890,129	2,369,832	1,538,260

EXPENSES FROM CONTINUING OPERATIONS		2007	2006	2005	2004
Employee benefits and oncosts	915,275	680,186	562,197	531,132	476,312
Depreciation and amortisation	16,723	14,287	16,297	25,232	25,563
Repairs and maintenance	8,198	14,453	4,820	6,036	5,249
Bad and doubtful debts	10,507	5,741	1,730	15,889	6,034
Industry funding (in accounts from 2007)	1,822,340	1,985,693			
Other expenses	3,338,694	2,382,961	2,004,200	1,659,172	902,131
Total Expenses	6,111,737	5,083,321	2,589,244	2,237,461	1,415,289

Operating result before tax	7,979	440,731	300,885	132,371	122,971
Income tax expense	-	-	-	-	-
Net operating result attributable to members of the Melbourne College of Divinity	7,979	440,731	300,885	132,371	122,971

Superannuation liabilities

Staff employed by the MCD administration are covered by the superannuation scheme of their choice: in 2008 these schemes included LUCRF, Unisuper, HESTA, Macquarie Investment Management Ltd, CARE and Australian Super. Contributions are made by the MCD at 5% above the minimum required by legislation: in 2008 the MCD made contributions at the level of 14% of gross salary for each employee.

The total cost to the MCD for superannuation during 2008 was **\$102,982**, which includes **\$26,740 paid in January 2008**. As at 31 December 2007, a total of **\$26,740** was outstanding, as noted, and there were no other superannuation liabilities.

During 2008 no loans were made by the MCD to any superannuation scheme.

Compliance with legislation

No applications were made by, or relating to, the MCD Central Administration under the Freedom of Information Act 1982 during 2008.

No building works or maintenance requiring compliance with the Building Act 1993 was undertaken by or on behalf of the MCD Central Administration during 2008.

No actions or operations in relation to the Whistleblowers Protection Act 2001 took place during 2008 in relation to the MCD, nor were any disclosures required by that Act made.

In 2008 there was no occasion which brought the MCD into breach with either the National Competition Policy, or the policy statement on competition policy issued by the Victorian Government.

There were no Industrial Relations actions or disputes in relation to both the State and Federal Legislation.

Consistent with the requirements of the Financial Management Act 1994, if applicable, the MCD has prepared material on the following items, details of which are available upon request:

- statement regarding declarations of pecuniary interest
- shares held beneficially by senior officers as nominees of a statutory authority or subsidiary
- staff overseas visits

The College attests to compliance with the Australian/New Zealand Risk Management Standards.

On publication, a PDF copy of this and all previous MCD Annual Reports, in addition to statements on all MCD Regulations and Course Guidelines and Policies, are available on the MCD website www.mcd.edu.au

Enquiries regarding details of the above should be addressed to:

Ms C. Elizabeth Anderson
Registrar

Melbourne College of Divinity

21 Highbury Grove
KEW VIC 3101
Australia

registrar@mcd.edu.au

Tel. +61 3 9853 3177



Section B: Financial Statements



The MCD Financial Statements for calendar year 2008 have been prepared using the guidelines supplied by DEEWR. They have been scrutinised by the Finance and Investment Committee and the Risk Management and Audit Committee of the College, and audited in accordance with the MCD Act.

Melbourne College of Divinity Annual financial report

31 December 2008

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Note: all figures are expressed in the nearest dollar.

Income Statement

For the year ended 31 December 2008

	Notes	2008 \$	2007 \$
REVENUE FROM CONTINUING OPERATIONS			
Australian Government financial assistance		-	-
Australian Government grants	4	1,645,720	1,136,556
FEE-HELP	4	1,420,752	1,229,934
Fees and charges	5	920,800	976,735
Investment revenue	6	105,712	84,970
Industry Funding	1(g)	1,822,340	1,985,693
Other revenue	7	204,392	53,204
Total revenue from continuing operations		6,119,716	5,467,092
Gains on disposal of investments		-	355,647
Other investment income	6	(321,777)	(298,687)
Other Income		-	-
Total income from continuing operations before deferred Government superannuation contributions		5,797,939	5,524,052
Deferred Government Superannuation Contributions		-	-
Total revenue from continuing operations		5,797,939	5,524,052
EXPENSES FROM CONTINUING OPERATIONS			
Employee related expenses	8	915,275	680,186
Depreciation and amortisation	9	16,723	14,287
Repairs and maintenance	10	8,198	14,453
Loss on disposal of assets		1,503	-
Industry Funding	1(g)	1,822,340	1,985,693
Other expenses	11	3,025,921	2,388,702
Total expenses from continuing operations before deferred employee benefits for superannuation		5,789,960	5,083,321
Deferred Employee Benefits for Superannuation		-	-
Total expenses from continuing operations		5,789,960	5,083,321
OPERATING RESULT BEFORE INCOME TAX			
		7,979	440,731
Income tax expense	12	-	-
Operating result from continuing operations		7,979	440,731
Operating result from discontinued operations		-	-
Net operating result for the year			
		7,979	440,731
Net operating result attributable to minority interest		-	-
Net operating result attributable to members of the Melbourne College of Divinity			
	22(b)	7,979	440,731

The above income statement should be read in conjunction with the accompanying notes.

Balance sheet

As at 31 December 2008

	Notes	2008 \$	2007 \$
ASSETS			
Current assets			
Cash and cash equivalents	13	1,169,868	865,963
Receivables	14	1,164,779	531,553
Other financial assets	15	509,870	818,410
Other non-financial assets	16	10,613	13,619
Total current assets		2,855,130	2,229,545
Non-current assets			
Receivables		-	-
Property, plant and equipment	17	46,471	42,892
Other financial assets		-	-
Other non-financial assets		-	-
Total non-current assets		46,471	42,892
Total assets		2,901,601	2,272,437
LIABILITIES			
Current liabilities			
Trade and other Payables	18	1,139,061	559,706
Borrowings	19	-	-
Provisions	20	95,013	75,113
Other financial liabilities		-	-
Other liabilities	21	19,055	10,876
Total current liabilities		1,253,129	645,695
Non-current liabilities			
Trade and other Payables	18	-	-
Borrowings	19	-	-
Provisions	20	42,025	28,274
Other liabilities		-	-
Total non-current liabilities		42,025	28,274
Total liabilities		1,295,154	673,969
Net assets		1,606,447	1,598,468
EQUITY			
Statutory funds		-	-
Reserves	22(a)	776,912	319,475
Retained surplus	22(b)	829,535	1,278,993
Total equity		1,606,447	1,598,468

The above balance sheet should be read in conjunction with the accompanying notes.

Statement of changes in equity

As at 31 December 2008

	Notes	2008 \$	2007 \$
Total equity at the beginning of the financial year		1,598,468	1,157,737
Operating result for the year		7,979	440,731
Total recognised income and expense for the year		7,979	440,731
Total equity at the end of the financial year		1,606,447	1,598,468
Total recognised income and expense for the year is attributable to:			
Members of the MCD		1,606,447	1,598,468
Minority interest		-	-
		1,606,447	1,598,468

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Cash flow statement

For the year ended 31 December 2008

	Notes	2008 \$	2007 \$
Cash flows from operating activities			
Australian Government Grants received		3,229,466	2,782,867
Industry Funding		1,287,799	1,011,737
Receipts from student fees and other customers		1,338,455	1,140,316
Dividends received		80,126	25,585
Interest received		17,933	59,791
Payments to suppliers and employees (inclusive of goods and services tax)		(4,130,615)	(3,215,000)
Interest and other costs of finance paid			
Industry Funding		(1,287,799)	(1,011,737)
GST recovered/paid		(199,419)	(201,049)
Income taxes paid			
Net cash inflow (outflow) from operating activities	28	335,946	592,510
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		15,000	
Payments for property, plant and equipment		(36,805)	(10,433)
Proceeds from sale of financial assets			564,605
Payments for financial assets			
Loans		3,000	(3,000)
Payment for purchase of subsidiary, net of cash acquired			
Repayments of loans by related parties			
Payments for investments		(13,236)	(793,465)
Net cash inflow (outflow) from investing activities		(32,041)	(242,293)
Cash flows from financing activities			
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
Repayment of finance leases			
Net cash inflow (outflow) from financing activities		-	-
Net increase (decrease) in cash and cash equivalents		303,905	350,217
Cash and cash equivalents at the beginning of the financial year		865,963	515,746
Effects of exchange rate changes on cash and cash equivalents			
Cash and cash equivalents at end of year	13	1,169,868	865,963

The above cash flow statements should be read in conjunction with the accompanying notes.

Notes to the financial statements

Note 1. Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

This financial report is a general purpose financial report which has been prepared on an accrual basis in accordance with Australian Accounting Standards, AASB Interpretations, the Melbourne College of Divinity Act 1910, the Financial Management Act 1994 and the requirements of the Department of Education, Employment and Workplace Relations.

Compliance with IFRSs

The financial statements and notes of the Melbourne College of Divinity comply with Australian Accounting Standards, some of which contain requirements specific to not-for-profit entities that are inconsistent with International Financial Reporting Standards (IFRSs).

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property.

Critical accounting estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Melbourne College of Divinity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

(b) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Melbourne College of Divinity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

All fixed assets are depreciated over their useful lives commencing from the time the asset is held ready for use.

(c) Employee benefits

(i) Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(d) Revenue recognition

Fees and income are recognised as revenue on an accruals basis.

Dividend revenue is recognised when the College has established that it has a right to receive a dividend.

Interest revenue is recognised on an accruals basis.

All revenue is stated net of the amount of Goods and Services Tax (GST).

Note 1. Summary of significant accounting policies (continued)

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

(f) Bad and doubtful debts

Bad debts are written off as they arise. If a provision for bad and doubtful debts has been recognised in relation to a debtor, write-off for bad debts is made against the provision. If no provision for bad and doubtful debts has previously been recognised, write-offs for bad debts are charged as expenses in the Income Statement.

(g) Industry funding

MCD submits annually the Higher Educational Research Data Collection.

This includes funding for research received from Colleges, Churches and religious communities for approved research activities at MCD. This is reported as Industry and Other Research income.

MCD must provide an Audit Certificate which certifies as correct the research income included in the Research Income Return for the category of Industry and Other Research Income.

It is a requirement of DEEWR that all research income must be consistent with the Higher Education Provider's financial statements.

All the industry funding received or receivable by MCD is recorded in the financial accounts of MCD and the corresponding distribution of this funding is also recorded.

In 2008 this is an amount of \$1,822,340 (2007 \$1,985,693). Amounts receivable and payable from/ to respective colleges, churches and religious communities as at 31 December 2008 are disclosed in notes 14 and 18 respectively.

Note 2. Financial risk management

The Melbourne College of Divinity's activities expose it to a variety of financial risks, as follows:

(a) Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.

(b) Credit risk

Credit risk arises when there is the possibility of the College's debtors defaulting on their contractual obligations resulting in financial loss to the College. The College measures credit risk on a fair value basis and monitors risk on a regular basis.

Provision of impairment for financial assets is calculated based on past experience, and current and expected changes in client credit ratings.

The College does not engage in high risk hedging for its financial assets and mainly obtain financial assets that are on fixed interest

Currently the College does not hold any collateral as security nor credit enhancements relating to any of its financial assets.

As at the reporting date, there is no event to indicate that any of the financial assets are impaired.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

(c) Liquidity risk

Liquidity risk arises when the College is unable to meet its financial obligations as they fall due. The College operates under the Government fair payments policy of settling financial obligations within 30 days and in the event of a dispute, make payments within 30 days from the date of resolution. It also continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets and dealing in highly liquid markets.

The College's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Cash for unexpected events is generally sourced from liquidation of available-for-sale financial investments.

Note 2. Financial risk management (continued)

(d) Market risk

The College's exposures to market risk are primarily through interest rate risk, foreign currency and other price risks relating to financial markets. Objectives, policies and processes used to manage each of these risks are disclosed in the paragraphs below.

Interest rate risk

Exposure to interest rate risk might arise primarily through the College's financial assets. Minimisation of risk is achieved by diversification of investments in cash and managed fund investments.

The College's exposure to interest rate risk is set out in the Table 30.3.

Other price risk

The College is exposed to other price risk relating to its investments in managed funds as disclosed in Note 15. This includes price risks from market indices in Australian and International share markets. In order to ensure that the College's investment portfolio works effectively towards achieving its financial objectives, the Finance and Investment Committee receives regular reports from institutions with whom funds are invested and reviews the position to ensure the best possible investment options for the college.

Sensitivity disclosure analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, the College believes the following movements are 'reasonably possible' over the next 12 months (Base rates are sourced from the Reserve Bank of Australia):

A parallel shift of +1% and -1% in market interest rates (AUD) from year-end rates; and
A parallel shift of +10% and -10% in financial market rates from year-end rates.

(e) Net Fair Values

The aggregate net fair values of financial assets and liabilities are not expected to be significantly different from each class of asset and liability as disclosed and recognised in the Balance Sheet as at 31 December 2008.

Note 3. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The MCD Council makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(b) Critical judgements in applying the entity's accounting policies

Tuition fees for all MCD postgraduate students are paid to the MCD administration, which pays local campuses and HDR supervisors.

Fees for MCD undergraduate students using the FEE-HELP loan scheme are paid by DEEWR to the MCD, which pays the amounts less the capitation fee to the Recognized Teaching Institutions.

As a consequence, in the Income Statement, and in Note 5,

- (a) Only capitation fees are recognised as revenue for MCD undergraduate students, but
- (b) Total tuition fees for upfront fee-paying domestic MCD postgraduate students are recognised as revenue.

Note 4. Australian Government financial assistance including HECS-HELP and other Australian Government loan programmes

	Notes	2008 \$	2007 \$
(a) Commonwealth Grants Scheme and Other Grants			
Total Commonwealth Grants Scheme and Other Grants		-	-
(b) Higher Education Loan Programs	29.1		
FEE-HELP		1,420,752	1,229,934
Total Higher Education Loan Programs		1,420,752	1,229,934
(c) Scholarships	29.2		
Australian Postgraduate Awards		151,098	173,942
International Postgraduate Research Scholarship		55,461	65,888
Total Scholarships		206,559	239,830
(d) DIISR Research	29.3		
Institutional Grants Scheme		215,578	222,474
Research Training Scheme		574,860	508,950
Implementation Assistance Programme		52,634	26,275
Australian Scheme for Higher Education Repositories		235,863	118,217
Commercialisation Training Scheme		21,226	20,810
Other			
Total DIISR Research Grants		1,100,161	896,726
(e) Voluntary Student Unionism			
Total VSU		-	-
(f) Better Universities Renewal Funding	29.4		
Total BURF		339,000	-
(g) Australian Research Council			
<i>(i) Discovery</i>			
Total Discovery		-	-
<i>(ii) Linkages</i>			
Total Linkages		-	-
<i>(iii) Networks and Centres</i>			
Total Networks and Centres		-	-
(h) Other Australian Government financial assistance			
Total other Australian Government financial assistance		-	-
Total Australian Government financial assistance		-	-
Reconciliation			
Australian Government grants [a + c + d + e + f + g + h]		1,645,720	1,136,556
HECS-HELP - Australian Government payments		-	-
Other Australian Government loan programmes [FEE-HELP]		1,420,752	1,229,934
Total Australian Government financial assistance		3,066,472	2,366,490
(i) Australian Government Grants received - cash basis			
CGS and Other DEEWR Grants		-	-
Higher Education Loan Programmes		1,320,976	1,231,981
Scholarships		206,559	315,730
DIISR research		1,100,161	896,726
Better Universities Renewal Funding		339,000	-
Total Australian Government Grants received - cash basis		2,966,696	2,444,437
OS-Help (Net)		-	-
Total Australian Government funding received - cash basis		2,966,696	2,444,437

Note 5. Fees and charges

	Notes	2008 \$	2007 \$
Course fees and charges			
Fee-paying overseas students		87,849	120,681
Continuing education		-	-
Fee-paying domestic postgraduate students		700,157	696,763
Fee-paying domestic undergraduate students		107,016	136,221
Fee-paying domestic non-award students		-	-
Total course fees and charges		895,022	953,665
Other fees and charges			
Conferral and Transcript fees		25,778	23,070
Total other fees and charges		25,778	23,070
Total fees and charges		920,800	976,735

Note 6. Investment revenue and income

	Notes	2008 \$	2007 \$
Interest		67,640	52,840
Dividends		38,072	32,130
Total investment revenue		105,712	84,970
Change in fair value of financial assets designated as at fair value through profit & loss		(321,777)	(298,687)
Change in fair value of financial assets classified as held for trading		-	-
Total other investment income		(321,777)	(298,687)
Total other investment losses		-	-
Net investment income		(216,065)	(213,717)

Note 7. Other revenue and income

	Notes	2008 \$	2007 \$
Other revenue			
Donations and bequests		204,392	53,204
Scholarships and prizes		-	-
Non-government grants		-	-
Total other revenue		204,392	53,204
Other income		-	-
Total other income		-	-

Note 8. Employee benefits and on costs

	Notes	2008 \$	2007 \$
Non-academic			
Salaries		749,499	587,964
Contribution to superannuation and pension schemes:			
Emerging cost		-	-
Funded		102,982	81,655
Provisions for future emerging costs		-	-
Payroll tax		-	-
Worker's compensation		9,896	8,080
Long service leave expense		13,751	7,477
Annual leave (movement in provision)		28,343	(9,760)
Other		10,804	4,770
Total non-academic		915,275	680,186
Total employee related expenses		915,275	680,186
Deferred employee benefits for superannuation		-	-
Total employee related expenses, including deferred employee benefits for superannuation		915,275	680,186

Note 9. Depreciation and amortisation

Depreciation			
Buildings		-	-
Plant and equipment		16,723	14,287
Total depreciation		16,723	14,287
Amortisation			
Leasehold improvements		-	-
Plant and equipment under finance leases		-	-
Patents		-	-
Research and development		-	-
Total amortisation		-	-
Total depreciation and amortisation		16,723	14,287

Note 10. Repairs and maintenance

Buildings		-	-
Leasehold improvements		-	-
General Maintenance		8,198	14,453
Total repairs and maintenance		8,198	14,453

Note 11. Other expenses

	Notes	2008 \$	2007 \$
Scholarships, grants and prizes		329,111	346,042
Non-capitalised equipment		8,792	6,807
Advertising, marketing and promotional expenses		11,119	4,713
Professional Services		31,858	20,447
Insurances		11,373	11,253
Bad & Doubtful Debts		10,507	5,741
Printing and stationery		22,996	22,145
B Theol Expenses		602,924	567,231
Rental, hire and other leasing fees		25,365	24,339
Telecommunications		12,293	11,549
Travel		8,262	5,603
HDR Supervisors & Coordinators		243,231	222,557
Grad Dip / MA Expenses		514,908	412,568
Ministry Studies Expenses		4,368	37,993
M Div Expenses		157,872	139,705
MTS Expenses		112,944	112,290
Conferences		76,231	37,798
Library Funding		113,162	103,525
Exam Expenses		46,219	43,219
Conferral Expenses		17,450	22,424
Repository Expenses		74,771	12,735
IAPS Expenses		5,057	6,733
Better Universities Renewal Project		221,000	0
Donations & Bequests		176,472	45,440
Other		187,636	165,845
Total other expenses		3,025,921	2,388,702

Note 12. Income tax

The Melbourne College of Divinity is exempt from income tax under Items 1.2 and 1.4 of section 50.5 of the Income Tax Assessment Act 1997.

Note 13. Cash and cash equivalents

	Notes	2008 \$	2007 \$
Cash at bank and on hand		536,438	734,756
Deposits at call		633,430	131,207
Total cash and cash equivalents		1,169,868	865,963
(a) Reconciliation to cash at the end of the year			
The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:			
Balances as above		1,169,868	865,963
Less: OS-HELP balances		-	-
Less: Bank overdrafts		-	-
Balance per statement of cash flows		1,169,868	865,963
(b) Cash at bank and on hand		536,438	734,756
These bank accounts earn interest at rates between 0.00% and 5.2%.			
(c) Deposits at call		633,430	131,207
The deposits are bearing floating interest rates of approximately 7% (2007 - 6.25% and 8.75%). These deposits are at call.			
(d) OS-HELP Balance			
The Melbourne College of Divinity receives no OS-HELP moneys.			

Note 14. Receivables

	Notes	2008 \$	2007 \$
Current			
Student fees		69,317	78,061
Less: Provision for impaired receivables		12,040	12,040
		57,277	66,021
Industry Funding (see Note 1g)		883,750	349,209
Other Debtors		223,753	116,323
Total current receivables		1,164,779	531,553
Non-current			
Student fees		-	-
Less: Provision for impaired receivables		-	-
		-	-
Total non-current receivables		-	-
Total receivables		1,164,779	531,553
Impaired receivables			
The Melbourne College of Divinity has recognised a loss of \$10,507 (2007: \$5,741) in respect of bad and doubtful trade receivables during the year ended 31 December 2008. The loss has been included in 'other expenses' in the income statement.			

Note 15. Other financial assets

	Notes	2008 \$	2007 \$
Current			
Fair value through profit or loss (held for trading)			-
Fair value through profit or loss		509,870	818,410
Held-to-maturity		-	-
Available for sale		-	-
Loans and receivables		-	-
Total current other financial assets		509,870	818,410
Total non-current other financial assets		-	-
Total other financial assets		509,870	818,410
Changes in fair values of other financial assets at fair value through profit or loss are recorded in other income in the income statement (note 6 Investment Income).			

Note 16. Other non-financial assets

	Notes	2008 \$	2007 \$
Current			
Prepayments		10,613	10,619
Unsecured Loan			3,000
Total current other non-financial assets		10,613	13,619
Non-current			
Deferred tax asset		-	-
Total non-current other non-financial assets		-	-
Total other non-financial assets		10,613	13,619

Note 17. Property, plant and equipment

	Construction in progress	Freehold land	Freehold buildings	Plant and equipment	Leasehold improvements	Leased plant & equipment	Library	Other plant and equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 1 January 2007									
- Cost	-	-	-	204,062	-	-	-	-	204,062
- Valuation	-	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	(157,315)	-	-	-	-	(157,315)
Net book amount	-	-	-	46,747	-	-	-	-	46,747
Year ended 31 December 2007									
Opening net book amount	-	-	-	46,747	-	-	-	-	46,747
Exchange differences	-	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-	-
Additions	-	-	-	10,432	-	-	-	-	10,432
Assets included in a disposal group classified as held for sale and other disposals	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	-	(14,287)	-	-	-	-	(14,287)
Closing net book amount	-	-	-	42,892	-	-	-	-	42,892
At 31 December 2007									
- Cost	-	-	-	214,496	-	-	-	-	214,496
- Valuation	-	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	(171,604)	-	-	-	-	(171,604)
Net book amount	-	-	-	42,892	-	-	-	-	42,892

Note 17. Property, plant and equipment (continued)

	Construction in progress	Freehold land	Freehold buildings	Plant and equipment	Leasehold improvements	Leased plant & equipment	Library	Other plant and equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Year ended 31 December 2008									
Opening net book amount	-	-	-	42,892	-	-	-	-	42,892
Exchange differences	-	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-
Additions	-	-	-	36,805	-	-	-	-	36,805
Assets classified as held for sale and other disposals	-	-	-	(16,503)	-	-	-	-	(16,503)
Depreciation charge	-	-	-	(16,723)	-	-	-	-	(16,723)
Closing net book amount	-	-	-	46,471	-	-	-	-	46,471
At 31 December 2008									
- Cost	-	-	-	223,376	-	-	-	-	223,376
- Valuation	-	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	(176,905)	-	-	-	-	(176,905)
Net book amount	-	-	-	46,471	-	-	-	-	46,471

Note 18. Trade and other Payables

	Notes	2008 \$	2007 \$
Current			
Creditors & Accruals		255,311	210,497
Industry Funding, see note 1g		883,750	349,209
Total current payables		1,139,061	559,706
Non-current			
Total non-current payables		-	-
Total payables		1,139,061	559,706

Note 19. Borrowings

	Notes	2008 \$	2007 \$
Current			
Secured			
Total current secured interest bearing liabilities		-	-
Unsecured			
Bank overdrafts		-	-
Total current unsecured interest bearing liabilities		-	-
Total current interest bearing liabilities		-	-
Non-current			
Secured			
Total non-current secured interest bearing liabilities		-	-
Unsecured			
Total non-current unsecured interest bearing liabilities		-	-
Total non-current interest bearing liabilities		-	-
Total interest bearing liabilities		-	-
Assets pledged as security			
Total assets pledged as security		-	-
Financing arrangements			
Unrestricted access was available at balance date to the following lines of credit:			
Credit standby arrangements			
Bank overdrafts		20,000	20,000
Unused at balance date			
Bank overdrafts		20,000	20,000

Note 20. Provisions

	Notes	2008 \$	2007 \$
Current			
Centenary		20,000	20,000
Employee benefits			
Annual leave		70,231	41,888
Long service leave		-	-
Study Leave		4,782	13,225
Total current provisions		95,013	75,113
Non-current			
Employee benefits			
Long service leave		42,025	28,274
Total non-current provisions		42,025	28,274
Total provisions		137,038	103,387
Movements in provisions			
Movements in each class of provision during the financial year, other than employee benefits, are set out below:			

2008	Annual Leave	Study Leave	Total \$
Current			
Carrying amount at start of year	41,888	13,225	55,113
Additional provisions recognised	28,343	-	28,343
Unused amounts reversed		(8,443)	(8,443)
Carrying amount at end of year	70,231	4,782	75,013

	Long Service Leave		Total \$
Non-current			
Carrying amount at start of year	28,274		28,274
Additional provisions recognised	13,751		13,751
Unused amounts reversed	-		-
Carrying amount at end of year	42,025		42,025

Note 21. Other Liabilities

	Notes	2008 \$	2007 \$
Current			
Fees in Advance		19,055	10,876
GST Liabilities		-	-
Total current other liabilities		19,055	10,876
Non-current			
Advances Other		-	-
Total non-current other liabilities		-	-
Total other liabilities		19,055	10,876

Note 22. Reserves and retained surpluses

The College has now decided to set aside reserves for funding received for which future expenditure is expected. Previously these funds were included in retained earnings.

	Notes	2008 \$	2007 \$
(a) Reserves			
Building Fund reserve, to enable the College to establish its own building.		222,781	319,475
		222,781	319,475
Movements			
<i>Building Fund reserve</i>			
Balance 1 January		319,475	289,581
Transfer (to)/from retained earnings		(96,694)	29,894
Balance 31 December		222,781	319,475
Reserves		118,180	
Scholarships Grants Reserve, funding through Australian Postgraduate Awards & Endeavour International Postgraduate Research Scholarships.			
Movements			
<i>Scholarships Grants Reserve</i>			
Balance 1 January			
Transfer from retained earnings		118,180	
Balance 31 December		118,180	
Reserves		317,951	
DIISR Research Grants Reserve, funding through Research Training Scheme, Commercialisation Training Scheme, & Australian Scheme for Higher Education Repositories			
Movements			
<i>DIISR Research Grants Reserve</i>			
Balance 1 January			
Transfer from retained earnings		317,951	
Balance 31 December		317,951	
Reserves		118,000	
Better Universities Renewal Funding provided by the Australian Government for capital expenditure on facilities to support teaching, research and student amenities			
Movements			
<i>Better Universities Funding</i>			
Balance 1 January			
Transfer from retained earnings		118,000	
Balance 31 December		118,000	
Total Reserves		776,912	319,475
(b) Retained surplus			
Movements in retained surplus were as follows:			
Retained surplus at 1 January		1,278,993	868,156
Net operating result for the year		7,979	440,731
Add transfer from BF Reserves		96,694	(29,894)
Less transfer to Scholarships Grants Reserves		(118,180)	
Less transfer to DIISR Research Reserve		(317,951)	
Less transfer to Better Universities Reserve		(118,000)	
Retained surplus at 31 December		829,535	1,278,993

Note 23. Key management personnel disclosures

(a) Names of responsible persons and executive officers

The following persons were responsible persons and executive officers of the Melbourne College of Divinity during the year:

Dr Paul Beirne, Dean; Mrs Elizabeth Anderson, Registrar; Mr John Bartholomeusz, Associate Registrar (Coursework); Dr Albert Haig and Dr Mark Lindsay, Directors of Research; Mrs Tricia Lewis, Finance Manager.

(b) Remuneration of Board Members and Executives

	Notes	2008 \$	2007 \$
Income paid or payable, or otherwise made available, to Board Members by entities in the consolidated entity and related parties in connection with the management of affairs of the parent entity or its controlled entities:		-	-
		Number	
Remuneration of Board Members			
Nil to \$9,999		15	15
\$10,000 to \$19,999		-	-
Remuneration of Executives			
Income paid or payable, or otherwise made available, to executive officers by entities in the consolidated entity and related parties:		439,767	438,334
Remuneration of executive officers			
\$100,000 to \$109,999		-	1
\$110,000 to \$119,999		1	-

Note 24. Remuneration of auditors

	Notes	2008 \$	2007 \$
1. Audit services			
Fees paid to <i>UHY Haines Norton</i>			
Audit and review of financial reports and other audit work		15,230	9,135
Fees paid to related practices of <i>UHY Haines Norton</i>		-	-
Total remuneration for audit services		15,230	9,135
2. Other assurance services			
Fees paid to <i>UHY Haines Norton</i> :			
Audit of regulatory returns		-	-
Due diligence services		-	-
Controls assurance services		-	-
IFRS accounting services		-	-
Fees paid to related practices of <i>UHY Haines Norton</i>		-	-
Total remuneration for other assurance services		-	-
Total remuneration for assurance services		15,230	9,135

Note 25. Contingencies

Since 31 December 2008, the College has been contacted by the State Revenue Office regarding the Melbourne College of Divinity's potential obligation for payroll tax. The College is seeking an exemption.

There are no other contingent liabilities.

Note 26. Subsequent Events

Refer to Contingencies (Note 25) in regard to a potential payroll tax liability.

Since the end of the financial year, the market value of investments has declined a further \$50,528, based on a valuation as at 28 February 2009, due to the global financial crisis. The carrying value of investments is based on market values as at 31 December 2008 and no adjustments have been made for declines in value since that date.

Note 27. Commitments

	Notes	2008 \$	2007 \$
(a) Capital commitments			
As at 31 December 2008, MCD had no outstanding capital commitments (2007 nil)		15,230	9,135
(b) Lease commitments			
Commitments in relation to leases contracted for at the reporting date but not recognised as liabilities payable:			
Within one year		25,200	24,662
Later than one year but not later than five years		50,400	-
Later than five years		-	-
		75,600	24,662

The above commitment relates to the lease of the College's premises. The College exercised its first option to renew the lease of its premises for a further 3 years for 1 January 2009. There is a further option of 3 years available under the terms of the lease. The annual lease is subject to annual CPI increases.

Note 28. Reconciliation of operating result after income tax to net cash inflow from operating activities

	Notes	2008 \$	2007 \$
Operating result for the year		7,979	440,731
Depreciation and amortisation		16,723	14,287
Net (gain)/ loss on sale of non-current assets		1,503	(3,549)
Gain on disposal of machinery hire division		-	-
Fair value (gains)/loss on other financial assets at fair value through profit or loss		321,777	(53,410)
Doubtful Debts		-	-
Provision for Annual Leave		28,343	(9,760)
Provision for Long Service Leave		13,751	7,477
Provision for Study Leave		(8,442)	(19,908)
Provision for Centenary			10,000
Decrease (Increase) in trade debtors		(633,226)	(212,368)
(Increase) in inventories		-	-
Decrease in other financial assets at fair value through profit or loss		-	-
(Increase) in deferred tax asset		-	-
Decrease (Increase) in other operating assets		6	208
Increase (decrease) in trade creditors		579,353	410,426
Increase (decrease) in other operating liabilities		8,179	8,376
Increase (decrease) in provision for income taxes payable		-	-
Increase in provision for deferred tax liabilities		-	-
Increase (decrease) in other provisions		-	-
Net cash inflow (outflow) from operating activities		335,946	592,510

Note 29. Acquittal of Australian Government financial assistance

	MCD									
	HECS+HELP (Australian Government payments only)			FEE-HELP*			Total			
	Notes	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$	2007 \$
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the Programmes)		-	-	1,320,976	1,231,981	1,320,976	1,231,981	1,320,976	1,231,981	1,231,981
Net accrual adjustments		-	-	99,776	(2,047)	99,776	(2,047)	99,776	(2,047)	(2,047)
Revenue for the period	4(b)	-	-	1,420,752	1,229,934	1,420,752	1,229,934	1,420,752	1,229,934	1,229,934
Surplus / (deficit) from the previous year		-	-	-	-	-	-	-	-	-
Total revenue including accrued revenue		-	-	1,420,752	1,229,934	1,420,752	1,229,934	1,420,752	1,229,934	1,229,934
Less expenses including accrued expenses		-	-	1,420,752	1,229,934	1,420,752	1,229,934	1,420,752	1,229,934	1,229,934
Surplus / (deficit) for reporting period		-	-	-	-	-	-	-	-	-
* For 2004, FEE-HELP figures will equal PELS and BOTPLS amounts										

	MCD												
	Australian Postgraduate Awards			International Post-graduate Research Scholarships		C'wealth Education Cost Scholarships		C'wealth Acc'dation Scholarships		Indigenous Staff Scholarships		Total	
	Notes	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the Programmes)		151,098	249,842	55,461	65,888	-	-	-	-	-	-	206,559	315,730
Net accrual adjustments			(75,900)	-	-	-	-	-	-	-	-	-	(75,900)
Revenue for the period	4(c)	151,098	173,942	55,461	65,888	-	-	-	-	-	-	206,559	239,830
Surplus / (deficit) from the previous year		35,285	(46)	26,316	(10,607)	-	-	-	-	-	-	61,601	(10,653)
Total revenue including accrued revenue		186,383	173,896	81,777	55,281	-	-	-	-	-	-	268,160	229,177
Less expenses including accrued expenses		123,374	138,611	26,606	28,965	-	-	-	-	-	-	149,980	167,576
Surplus / (deficit) for reporting period		63,009	35,285	55,171	26,316	-	-	-	-	-	-	118,180	61,601

Note 29. Acquittal of Australian Government financial assistance (continued)

		MCD														
		Institutional Grants Scheme			Research Training Scheme			Systemic Infrastructure Initiative			Research Infrastructure Block Grants			Regional Protection Scheme		
		2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the Programmes)		215,578	222,474	574,860	508,950	-	-	-	-	-	-	-	-	-	-	
Net accrual adjustments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Revenue for the period	4(d)	215,578	222,474	574,860	508,950	-	-	-	-	-	-	-	-	-	-	
Surplus / (deficit) from the previous year		-	-	154,216	67,440	-	-	-	-	-	-	-	-	-	-	
Total revenue including accrued revenue		215,578	222,474	729,076	576,390	-	-	-	-	-	-	-	-	-	-	
Less expenses including accrued expenses		248,750	222,704	553,526	422,174	-	-	-	-	-	-	-	-	-	-	
Surplus / (deficit) for reporting period		(33,172)	(230)	175,550	154,216	-	-	-	-	-	-	-	-	-	-	
Surplus to be carried forward		-	-	175,550	154,216	-	-	-	-	-	-	-	-	-	-	
29.3 DEEWR Research (continued)																
		MCD														
		Implementation Assistance Project			Australian Scheme for Higher Education Repositories			Commercialisation Training Scheme			Total					
		2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the Programmes)		52,634	26,275	235,863	118,217	-	-	21,226	20,810	1,100,161	-	-	-	896,726	-	
Net accrual adjustments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Revenue for the period		52,634	26,275	235,863	118,217	-	-	21,226	20,810	1,100,161	-	-	-	896,726	-	
Surplus / (deficit) from the previous year	4(d)	-	-	72,108	-	-	-	20,810	-	247,134	-	-	-	67,440	-	
Total revenue including accrued revenue		52,634	26,275	307,971	118,217	-	-	42,036	20,810	1,347,295	-	-	-	964,166	-	
Less expenses including accrued expenses		52,634	26,300	207,606	46,109	-	-	-	-	1,062,516	-	-	-	717,287	-	
Surplus / (deficit) for reporting period		-	(25)	100,365	72,108	-	-	42,036	20,810	284,779	-	-	-	246,879	-	
Surplus to be carried forward		-	-	100,365	72,108	-	-	42,036	20,810	317,951	-	-	-	247,134	-	

Note 29. Acquittal of Australian Government financial assistance (continued)

29.4 Better Universities Renewal Funding			
		Better Universities Renewal Funding	
	Notes	2008	2007
		\$	\$
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the Programmes)		339,000	-
Net accrual adjustments		-	-
Revenue for the period	4(e)	339,000	-
			-
Surplus / (deficit) from the previous year			-
Total revenue including accrued revenue		339,000	-
Less expenses including accrued expenses		221,000	-
Surplus / (deficit) for reporting period		118,000	-

Note 30. Financial instruments

The following table discloses the ageing only of financial assets that are past due but not impaired:

Table 30.1: Interest rate exposure and maturity analysis of financial assets

\$									
			Interest rate exposure			Past due by			
	Weighted average effective interest rate	Carrying amount	Fixed interest rate	Variable interest rate	Non-interest bearing	Less than 1 Month	1-3 months	3 months - 1 year	1-5 years
2008	%								
Cash and cash equivalents	4.98	1,169,868		1,169,608	260				
Receivables	-	1,164,779			1,164,779	1,164,779			
Other financial assets at fair value	-	509,870			509,870				
Total Financial Assets		2,844,517		1,169,608	1,674,909	1,164,779			
2007									
Cash and cash equivalents	4.12	865,963		865,703	260				
Receivables	-	531,553			531,553	512,216	19,337		
Other financial assets at fair value	-	818,410			818,410				
Total Financial Assets		2,215,926		865,703	1,350,223	512,216	19,337		

Note 30. Financial instruments (continued)

The following table discloses the contractual maturity analysis for the College's financial liabilities:

Table 30.2: Interest rate exposure and maturity analysis of financial liabilities

\$									
	Weighted average effective interest rate	Nominal amount	Interest rate exposure			Maturity dates			
			Fixed interest rate	Variable interest rate	Non-interest bearing	Less than 1 Month	1-3 months	3 months - 1 year	1-5 years
2008	%								
Payables	-	1,139,061			1,139,061	1,139,061			
Total Financial Liabilities		1,139,061			1,139,061	1,139,061			
2007									
Payables	-	559,706			559,706	555,472	4,234		
Total Financial Liabilities	-	559,706			559,706	555,472	4,234		

Table 30.3 discloses the impact on net operating result and equity for each category of financial instrument held by the College at year-end as presented to key management personnel, if the above movements were to occur.

Table 30.3: Market risk exposure

\$									
	Carrying amount	Interest rate risk				Other price risk			
		-1% (100 basis points)		+1% (100 basis points)		-10%		+10%	
		Profit	Equity	Profit	Equity	Profit	Equity	Profit	Equity
2008									
Financial assets:									
Cash and cash equivalents	1,169,868	(11,699)	(11,699)	11,699	11,699				
Receivables	1,164,779	-	-	-	-	-	-	-	-
Other financial assets at fair value	509,870					(50,987)	(50,987)	50,987	50,987
Financial liabilities:									
Payables	1,139,061	-	-	-	-	-	-	-	-
Total increase/ (decrease)		(11,699)	(11,699)	11,669	11,669	(50,987)	(50,987)	50,987	50,987

18 March 2009

FINANCIAL STATEMENTS FOR YEAR ENDING 31 December 2008

Certification

In our opinion:

The attached financial statements of the **Melbourne College of Divinity** and the consolidated entity present fairly the financial transactions during the reporting period 31 December 2008 and the financial position for the year ended 31 December 2008.

The attached financial statements and notes comply with the Financial Management Act 1994 and with Australian equivalents to International Financial Reporting Standards(A-IFRS), Australian Accounting Standards (AAS and AASB standards) and other mandatory reporting requirements, including Urgent Issues Group Consensus Views, the requirements of the Department of Education, Employment and Workplace Relations, Financial Reporting Directions, Standing Directions and Business Rules;

At the date of this certification, there are reasonable grounds to believe that the Melbourne College of Divinity and the consolidated entity will be able to pay its debts as and when they fall due; and

the amount of Australian Government financial assistance expended during the reporting period was for the purposes for which it was intended and Melbourne College of Divinity has complied fully with the requirements of applicable legislation, contracts, agreements and various programme guidelines that apply to the Australian Government financial assistance identified in these financial statements.

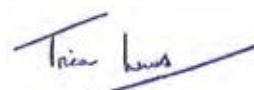
In addition, we are not aware a the date of signing these statements of any circumstances which would render any particulars included in the statements to be misleading or inaccurate.



Revd Dr Frank Rees
President
18 March 2009



Dr Paul Beirne
Dean & CEO
18 March 2009



Ms Tricia Lewis
Finance Manager
18 March 2009

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MELBOURNE COLLEGE OF DIVINITY

Report on the financial report

We have audited the accompanying financial report of Melbourne College of Divinity (the College), which comprises the Balance Sheet as at 31 December 2008, and the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Statement by Members of the Council.

Members' responsibility for the financial report

The members of the council are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Melbourne College of Divinity Act 1910* and the *Financial Management Act 1994*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

UHY is a member of a network of member firms of the UHY network of independent member firms affiliated with the UHY network of member firms, each of which is a separate legal entity. Each member firm is responsible for its own actions and omissions.

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ALLEN & OLBERTY
GROUP

An expression of independent firm throughout Australia and a member of UHY, an international association of independent accounting and auditing firms

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MELBOURNE COLLEGE OF DIVINITY**

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's opinion

In our opinion:

- a. the financial report of Melbourne College of Divinity is in accordance with the *Melbourne College of Divinity Act 1910*, including:
 - (i) giving a true and fair view of the College's financial position as at 31 December 2008 and of their performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and other mandatory professional reporting requirements in Australia.



UHY Haines Norton



A G Roberts

Melbourne

Dated this 20 day of March 2009

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2010
CENTENARY



Melbourne College of Divinity

Established by the Melbourne College of Divinity Act (Victoria) 1910.

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