

Annual Report Form FF-1: Financial Data

Most recently completed fiscal year (for member school only)

Member School:

Survey Year: 2026 - 2027

Are member school's finances integrally related to another entity?

Section 1.A applies to member schools whose finances are NOT integrally related to another entity (called here stand-alone schools). Section 1.B applies to member schools whose finances ARE integrally related to another entity, e.g., member schools that are part of a university. Complete only one of these two sections, the one most appropriate to the school's financial structure.

Section 1.A - Statement of Financial Position for Stand-alone Schools (if not, see Section 1.B below)

Line	Assets:	
1	Cash and equivalents	
2	Student accounts receivable, net of allowance	
3	Other receivables, net of allowance	
4	Contributions receivable (amounts due to member school for voluntary nonreciprocal transfers of cash or other assets; only legally enforceable promises are recorded as receivable, not intentions)	
5	Short-term investments	
6	Prepaid expenditures and inventories	
7	Notes receivable, net of allowance	
8	Property, plant and equipment, net	
9	Investments held for long-term purposes	
10	Total Assets (auto calculated from lines 1-9; must be the same as line 25 below)	
Line	Liabilities:	
11	Accounts payable	
12	Accrued expenditures	
13	Deferred revenue (follow current financial accounting standards and your audit; grant revenues are recognized when the promise is received, and amounts should be released from restriction when the expenditure for the grant is incurred)	
14	Student deposits	
15	Notes payable	
16	Annuity and split-interest obligations	
17	Grants refundable	
18	Long-term debt	
19	Liabilities other than those listed above (e.g., defined benefit plans)	
20	Total Liabilities (auto calculated from lines 11-19)	
Line	Net Asset:	
21	Without donor restrictions	
22	With donor restrictions - by time or purpose	
23	With donor restrictions - in perpetuity	
24	Total Net Assets (auto calculated from lines 21-23; must be same as Section 2, Part C, line 4, column D)	
25	Total Liabilities and Net Assets (auto calculated by adding lines 20 and 24; must be same as line 10 above)	

Section 1.B - Statement of Financial Position for Member Schools Related to Another Entity (e.g., part of a university)

Line	If the member school's finances are integrally related to another entity (e.g., part of a university), please respond to the following questions.	
1	Which one of the following best describes the expectations the other entity has for the member school in terms of annual operating results? ☐ A. End each fiscal year with any surplus (revenues in excess of expenses) ☐ B. End each fiscal year with a surplus sufficient to cover all or a portion of shared expenses from the other entity ☐ C. End each fiscal year with a balanced budget, but no surplus is expected ☐ D. There are no financial expectations for the member school from the other entity	
2	Is the member school expected to pay an annual fee allocated to it by the other entity to cover all or a portion of central costs?	
	A. If yes, what is the dollar amount of the fee?	
	B. If yes, how is the annual fee determined? ☐ fixed dollar amount ☐ percentage of revenues ☐ percentage of expenses	
3	What is the dollar amount that the member school has in investments that are held for long-term purposes (if none, put \$0):	
4	What is the dollar amount that the member school is responsible for in long-term debt (if none, put \$0):	

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Section 2 - Statement of Activities (All Member Schools, except Part C for Stand-alone Schools Only)

Part A and Part B apply to all member schools. Part C applies to member schools whose finances are NOT integrally related to another entity (called here stand-alone schools). If the member school's finances are integrally related to another entity (e.g., part of a university) report data only for the member school in a manner that fully reflects its complete operation. See additional instructions for Section 2 at the end of this form.

PART A – REVENUES, GAINS AND OTHER SUPPORT

Line	Revenues, gains and other support	A. Without Donor Restrictions	B. With Donor Restrictions (Time/Purpose)	C. With Donor Restrictions (In Perpetuity)	D. Total (auto calculated)
1	Tuition and Fees				
2	Government Grants, Contracts, and Appropriations				
3	Contributions from Religious Organizations				
4	Contributions from other Organizations & Individuals				
5	Value of Contributed Services				
6	Investment Income				
7	Net Realized Gains on Long-Term Investments				
8	Net Unrealized Appreciation (Depreciation)				
9	Other Sources				
10	Auxiliary Enterprises				
11	Net Assets Released from Restrictions (Total must = 0)				
12	Total Revenues, gains and other support (auto calculated from lines 1-11)				

PART B – EXPENDITURES AND LOSSES

Line	Expenditures and Losses	A. Without Donor Restrictions	B. With Donor Restrictions (Time/Purpose)	C. With Donor Restrictions (In Perpetuity)	D. Total (auto calculated)
1	Instruction				
2	Research				
3	Public Service				
4	Library				
5	Academic Support				
6	Student Services				
7	Admissions				
8	Institutional Support				
9	Operation and Maintenance of Plant				
10	Scholarships and Fellowships				
11	Auxiliary Enterprises				
12	Total expenditures and losses (auto calculated from lines 1-11)				

PART C – NET ASSETS (Stand-alone Schools Only)

Line	Net Assets	A. Without Donor Restrictions	B. With Donor Restrictions (Time/Purpose)	C. With Donor Restrictions (In Perpetuity)	D. Total (auto calculated)
13	Change in net assets (auto calculated, see instructions)				
14	Net assets, beginning of year (see instructions)				
15	Other changes to net assets (see instructions)				
16	Net assets, end of year (auto calculated from lines 1-3; must be the same as Section 1.A, line 24)				

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Section 3 - Other Financial Data

Line	Deferred Maintenance						
1	What is the estimated cost of deferred maintenance for the member school's physical plant?						
2	Is this estimate based on a facilities study?			If yes, what year was the facilities study done?			
Line	Tuition Revenue and Scholarship Aid by Program	Masters*	DMin	PhD/ThD	Other Degrees	Non-Degree~	Total (auto calculated)
3	Gross Tuition and Fees Revenue (Total = Total of Section 2, Part A, line 1)						
4	Scholarship Expenses (Total = Total of Section 2, Part B, line 10)						
* Masters = any master's degree [MDiv, MA (prof), MA (acad), MA (both), ThM]; see Standard 4 in 2020 <i>Standards of Accreditation</i>. Canadian schools should include here the BRE for which a completed bachelor's degree is normally required. ~ Non-Degree refers to any programs that do not result in an ATS-approved degree. The most common are certificate programs, which may be taken with or without credit (see Standard 3.15 of 2020 <i>Standards of Accreditation</i>). Canadian schools should include Bachelor of Theology degrees here; Roman Catholic schools should include here any pontifical degree programs since they are not ATS-approved.							
Line	Federal Student Loans (only for member schools that participate in Title IV U.S. federal financial aid programs)						
5	Does the member school (or other entity if related to another entity) participate in US federal financial aid programs (Title IV)? If No, skip the rest of this section.						
6	Is the ATS Commission on Accrediting your "primary/gatekeeper" agency for Title IV funds?						
7	Has the US Dept. of Education notified the member school (or other entity, if related to another entity) of any compliance issues with Title IV?						
8	Number of graduates this past year who took out federal loans during their seminary/graduate program						
9	Percentage of graduates this past year who took out federal loans during their seminary/graduate program						
10	Total \$ amount of federal loans taken out by those who graduated this past year during their seminary/graduate program						

Respondent and Comments

Respondent:		Phone:		Email:	
Comments:					

Instructions for All Sections: Data are to be reported only for the member school in a manner that fully reflects its complete operation. If the school will not have audited figures by the submission deadline, **it may use unaudited data**. Do not submit an audit with this form, though the Commission on Accrediting might request a copy later. The instructions provide guidelines to use when figures need to be estimated or prorated. For any item on the report where exact data do not exist, give estimates.

Dues, periodically approved by the membership, are based on total expenditures, less scholarship and fellowship expenses—as reported in the prior year (e.g., 2022-2023 dues are based on expenditures reported on the fall 2021 Annual Report Forms). Total expenditures equal the amount reported on line 12 of Section 2, Part B of this form. Scholarship and fellowship expense is the amount reported on line 10 of Section 2, Part B.

Generally accepted accounting principles in the U.S. changed in recent years to reflect net assets as "without donor restrictions" and "with donor restrictions". For purposes of the finance forms, **the following definitions should be used** (Canadian schools should follow the instructions below, with explanations attached for any differences):

- **With Donor Restrictions (Time/Purpose):** Assets that have a donor-imposed restriction permitting the recipient organization to use or expend the donated assets as specified and that is satisfied either by passage of time or by organization actions. This was historically known as Temporarily Restricted. Canadian schools should report all restricted activities in this column.
- **With Donor Restrictions (in Perpetuity):** Assets that have a donor-imposed restriction stipulating those resources to be maintained permanently but permitting the use of part of or all the income derived from the donated assets (permanent endowment funds). This was historically known as Permanently Restricted. Canadian schools should report no amounts here.
- **Without Donor Restrictions:** All other assets fall into this category. Any assets that historically were board designated would appear in this net asset classification; only donors can restrict assets. This was historically known as Unrestricted.

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Instructions for Section 2, Part A: Revenues, Gains, and Other Support

See *Instructions for All Sections* for the definitions of With Donor Restrictions (Time/Purpose) (*column B*), With Donor Restrictions (in Perpetuity) (*column C*) and Without Donor Restrictions (*column A*). *Column D, Total* will total the Without Donor Restrictions, With Donor Restrictions (Time/Purpose), and With Donor Restrictions (in Perpetuity) revenues from columns A, B, and C.

Line 1. Tuition and fees: Report all tuition and fees (including student activity fees) assessed against students for educational purposes. Include tuition and fee remissions or exemptions even if there is no intention of collecting from the student. The amounts of such remissions or waivers should also be reported as expenditures in Part B of Section 2 and classified as either scholarships or staff benefits depending upon the appropriate expenditure category to which the personnel relate. (Charges for room, board, and other services rendered by auxiliary enterprises are not reported here—they are reported on line 10.)

Line 2. Government grants, contracts, and appropriations: Include all amounts received by the institution through acts of a legislative body plus grants and contracts received from governmental agencies that are for specific research projects, training programs, and similar activities for which amounts are received or expenditures are reimbursable under the terms of a government grant or contract.

Line 3. Contributions from religious organizations: Report revenues from all religious organizations, including national denominational offices, regional units of denominations such as provinces and dioceses, and local churches. Report all revenues without donor restrictions in column (A), revenues with donor restrictions (time/purpose) in column (B), and revenues with donor restrictions (in perpetuity) in column (C). The entire contribution should be recognized as revenue when received regardless of when funds were expended.

Line 4. Contributions from individuals and others: Report revenues from individuals and others for which no legal consideration is involved, plus private contracts for specific services provided to the funder as stipulation for receipt of funds. Responses to annual appeals to members of churches or religious orders should be reported here as contributions from individuals. Include only those contributions that are directly related to instruction, research, public service, or other institutional purposes.

Line 5. Value of contributed services: Report estimated dollar amount of contributed services here. These services follow current financial accounting standards and are included for comparability to other schools' Educational and General expenditures. The gross value of personnel services should be determined by relating them to equivalent salaries and wages for similarly ranked personnel at the same or similar institutions, including the normal staff benefits such as group insurance and retirement provisions. The net value of such services would then be determined by subtracting the amount for living costs, maintenance, and personal expenditures incurred by the member school that are related to the contributing personnel and have no counterpart in a lay employee relationship. Contributed services also should be recognized according to current financial accounting standards if the services provided create or enhance nonfinancial assets or are provided by individuals possessing the required specialized skills and would normally be purchased if not donated, such as accountants, architects, carpenters, doctors, electricians, lawyers, nurses, plumbers, teachers, and other professionals and craft persons. The value of contributed service will also need to be reported as an expenditure under the appropriate function in Part B of Section 2, Expenditures Without Donor Restrictions.

Line 6. Investment income: Report the income with no restrictions generated from donor-restricted funds as investment income Without Donor Restrictions. Report the income of permanently restricted funds that have donor-imposed restrictions as investment income With Donor Restrictions (Time/Purpose). Do not include capital gains or losses.

Line 7. Net realized gains on long-term investments: Include only realized gains as appropriate.

Line 8. Net unrealized appreciation (depreciation): Report the unrealized appreciation (depreciation) of investments, Without Donor Restrictions, With Donor Restrictions (Time/Purpose), or With Donor Restrictions (in Perpetuity), according to governmental law and donor-imposed restrictions.

Line 9. Other sources: Include all revenues not reported elsewhere. Attach explanation if this line is more than 10 percent of total shown in line 12. Examples might include scholarly publications including university press, miscellaneous rentals and sales, expired term endowments, and terminated annuity or life income agreements, if not material. Include here revenues resulting from the sales and services of internal service departments to persons or agencies external to the institution (e.g., the sale of computer time).

Line 10. Auxiliary enterprises: Report all revenues generated by or collected from the auxiliary/ancillary enterprise operations of the institution that exist to furnish a service to students, faculty, or staff. These enterprises charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Auxiliary/ancillary enterprises are managed as essentially self-supporting activities. Examples are residence halls, food services, student health services, student unions, and bookstores.

Line 11. Net assets released from restrictions: Once expenditures have been made in accordance with the donor's restriction, a release from this restriction is shown as a reduction in net assets With Donor Restrictions (Time/Purpose) or With Donor Restrictions (in Perpetuity) and an increase in net assets Without Donor Restrictions. The net of this transfer should always equal zero.

Line 12. Total revenues, gains, and other support: The program automatically totals here from lines 1–11.

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Instructions for Section 2, Part B: Expenditures and Losses

See *Instructions for All Sections* for the definitions of With Donor Restrictions (Time/Purpose) (*column B*), With Donor Restrictions (in Perpetuity) (*column C*) and Without Donor Restrictions (*column A*). *Column D, Total* will total the Without Donor Restrictions, With Donor Restrictions (Time/Purpose), and With Donor Restrictions (in Perpetuity) revenues from columns A, B, and C.

Expenditures and Losses: These are the costs incurred for goods and services used to conduct the member school's operations, including plant costs and expenditures made to satisfy donor-imposed restrictions. All expenditures should be recorded in the Without Donor Restrictions column. No expenditures should be shown in the With Donor Restrictions (Time/Purpose) or With Donor Restrictions (in Perpetuity) columns. Any satisfaction of restrictions is recorded as a transfer to the Without Donor Restrictions column on line 11 of Part A in Section 2. The total Without Donor Restrictions expenditures from column A should automatically transfer to column D in line 12 of Part B in Section 2.

Line 1. Instruction: This line contains only the audit category of instruction and should include expenditures of the ATS member school for instruction and for departmental research and public service that are not separately budgeted elsewhere. Include expenditures for both credit and noncredit activities.

Line 2. Research: This category includes all funds expended for activities specifically organized to produce research outcomes and commissioned by an agency either external to the member school or separately budgeted by an organizational unit within the institution. Do not report non-research sponsored programs (e.g., training programs).

Line 3. Public service: Report all funds budgeted specifically for church and community service and expended for activities established primarily to provide services beneficial to groups external to the member school. Exclude instructional activities, such as noncredit instructional offerings, which should be included in line 1. Include here conferences, general advisory services, consulting, and similar noninstructional services to the community. Include public broadcasting services that are operated outside the context of instructional programs. Any broadcasting services conducted primarily for instruction should be under auxiliary/ancillary enterprises.

Line 4. Library: This category includes all estimated and true expenditures for organized activities that directly support the operation of the member school's library. See the instructions for Section 2, Part A, line 6, Value of Contributed Services. Total library expenditures should match the total expenditures reported on the ATS Library form (last line of LF-1).

Line 5. Academic support: Academic support should be reported net of Library expenditures.

Line 6. Student services: Report funds expended for activities whose primary purpose is to contribute to students' emotional and physical well-being and to their intellectual, spiritual, cultural, and social development outside the context of the formal instructional program. U.S. schools should **exclude** admissions and registrar activities and should report these separately on line 7. Examples of expenditures to be included on line 6 are career guidance, counseling, financial aid administration, and student health services except when operated as a self-supporting auxiliary enterprise.

Line 7. Admissions: Report funds expended for admissions and registrar activities. Exclude student counseling that should be included on line 6. Admissions has been identified as a separate item of expenditure because U.S. schools normally include this function under Student Services while Canadian schools include it under Institutional Support.

Line 8. Institutional support: Report expenditures for the day-to-day operational support for the member school, *excluding* expenditures for physical plant operations. Canadian schools should *exclude* admissions and registrar activities and should report these separately on line 7 Admissions. Include expenditures for general administrative services; executive direction and planning; legal and fiscal operations; and public relations, development, and all fundraising activities charged to current funds.

Line 9. Operation and maintenance of plant: Report all estimated and actual expenditures for operations established to provide service and maintenance related to grounds and facilities used for educational and general purposes. Also include expenditures for utilities, fire protection, property insurance, and similar items.

Line 10. Scholarships and fellowships: Report all expenditures given in the form of outright grants and trainee stipends to individuals enrolled in formal course work, either for credit or noncredit. Aid to students in the form of tuition or fee remissions should be included. **Exclude** remissions that are granted because of faculty or staff status; charge these to staff benefits. Do not report Work-Study Program expenses here; report these expenses where the student served (e.g., dining hall in line 1, faculty support in line 1).

Line 11. Auxiliary enterprises: This category includes those essentially self-supporting operations of the institution that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, student health services, student unions, and bookstores.

Line 12. Total expenditures and losses: The program automatically totals here from lines 1–11.

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Instructions for Section 2, Part C: Change in Net Assets (Stand-alone Schools Only)

Section 2, Part C. applies only to member schools whose finances are **NOT** integrally related to another entity (called here *stand-alone* schools).

See *Instructions for All Sections* for the definitions of With Donor Restrictions (Time/Purpose) (*column B*), With Donor Restrictions (in Perpetuity) (*column C*) and Without Donor Restrictions (*column A*). *Column D, Total* will total the Without Donor Restrictions, With Donor Restrictions (Time/Purpose), and With Donor Restrictions (in Perpetuity) revenues from columns A, B, and C.

Line 1. Change in net assets: The difference between total revenues, gains and other support, and total expenses and losses. The change in net assets is a useful measure to determine whether an organization is maintaining its net assets, drawing upon resources received in past periods, or adding resources that can be used to support future periods. That measure provides information that can be useful in assessing an organization's ability to continue to provide satisfactory levels of service. *Note:* Line 1 is automatically calculated by subtracting Section 2, Part B, line 12 (Total Expenditures and Losses) from Section 2, Part A, line 12 (Total Revenues, Gains and Other Support).

Line 2. Net assets, beginning of year: Enter the balance for each asset classification at the beginning of the fiscal year. Line 2 should equal the previous reporting year's "Net assets, end of year".

Line 3. Other changes to net assets: Include any adjustments to net assets not reported elsewhere. These might include extraordinary items, prior period adjustments, etc. If there are any figures reported in this area, please include an explanation in the form comments.

Line 4. Net assets, end of year: The program automatically totals here from lines 1–3. These amounts should agree with line 24 in Section 1.A, which adds lines 21-23.

Instructions for Section 3: Other Financial Data

Lines 1-2. These lines (formerly line 17 in Section 2, Part B) address the deferred maintenance cost associated with performing the needed repairs and capital renewal projects to keep existing facilities safe and functional. Many member schools have determined these costs through facilities studies; others will need to estimate costs more roughly. Some studies of academic facilities suggest that a typical building requires an expenditure of 2 percent replacement value per year to maintain and renew the facility. The school could use this figure to estimate deferred maintenance costs if no other data are available. Schools that are related to another entity should report the estimated deferred maintenance cost of buildings designated for use by the school.

Lines 3-4. These lines capture revenue and fees that are generated by broad degree programs, as well as non-degree programs, and compares these revenues to scholarship aid provided under these same programs.

Line 5: If the member school has a signed Program Participation Agreement (PPA) with the US Department of Education (USDE), mark "Yes." Member schools related to another entity (e.g., part of a university) should mark "Yes" if the other entity participates in Title IV programs (i.e., has a signed PPA).

Line 6: If the member school participates in Title IV programs, respond as follows: (1) If the school is stand-alone (not related to another entity) and is accredited only by the ATS Commission, mark "Yes." (2) If the school is stand-alone (not related to another entity) and has more than one accreditor (e.g., the ATS Commission and a regional or national accreditor), mark "Yes" or "No," depending on which accreditor the school has chosen as its "primary/gatekeeper" agency for Title IV funds (that information is typically designated by the school on its PPA with the USDE). (3) If the school is related to another entity (e.g., part of a university), mark "No" (ATS cannot serve as "primary/gatekeeper" agency for schools related to another entity).

Line 7: If the member school (or the related entity, if related to another entity) has been notified by the USDE of any compliance issues (e.g., being placed on Heightened Cash Monitoring status), mark "Yes."

Lines 8-10. These questions apply only to schools that participate in Title IV Federal Financial Aid programs operated by the U.S. Department of Education.