

**CHESTER DIOCESAN BOARD  
OF EDUCATION**

**REGISTERED CHARITY: NO 525790  
COMPANY LIMITED BY GUARANTEE: NO 85176**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2013**

**CHESTER DIOCESAN BOARD OF EDUCATION**  
**ANNUAL REPORT**  
**YEAR ENDED 31 DECEMBER 2013**

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**CHESTER DIOCESAN BOARD OF EDUCATION**  
**REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 DECEMBER 2013**

**MEMBERS OF THE BOARD OF EDUCATION DURING THE YEAR ENDED 31 DECEMBER 2013**

**EX-OFFICIO**

The Rt Rev The Bishop of Chester \*

**ELECTED MEMBERS**

1 Clerical and 1 Lay elected by Diocesan Synod,  
1 Clerical or Lay elected by each Deanery Synod.

Mr M Baxter	Stockport Deanery
Mr R Blackhurst	Malpas Deanery
Mr S Cottam	Wallasey Deanery
Mr P A Edwards	Bowdon Deanery
Mr J Furse	Chadkirk Deanery
The Revd J L Goode	Great Budworth Deanery
The Revd Dr J Harries	Diocesan Synod
The Revd P Hartopp	Middlewich Deanery
Mr I Johnson	Mottram Deanery
Mr W I McKenzie	Birkenhead Deanery
Mr P Noden	Nantwich Deanery
The Revd D Newstead	Wirral North Deanery
Mr E Owen *	Frodsham Deanery
Mr I Roberts	Diocesan Synod
Mrs D Wisener	Congleton Deanery
Mr C Wilkinson	Chester Deanery
Mrs P Worswick	Macclesfield Deanery
Dr W Yates	Knutsford Deanery

**CO-OPTED MEMBERS**

The Revd L Bannon  
Mrs A Bomford  
The Revd D W Guest  
Ms J Owen  
Canon E Renshaw \*  
Mr J Owens  
Canon Prof T J Wheeler \*

**BISHOP'S NOMINEES**

The Revd C Helm  
The Rt Rev The Bishop of Birkenhead \*  
The Ven Dr M Gilbertson \*

**SECRETARY**

Canon J Turnbull

\* Also Director of the company

**CHESTER DIOCESAN BOARD OF EDUCATION**  
**REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 DECEMBER 2013 (contd)**

**DIRECTORS AND PROFESSIONAL ADVISORS**

**DIRECTORS OF THE COMPANY,  
LIMITED BY GUARANTEE**

The Rt Rev The Bishop of Chester  
The Rt Rev The Bishop of Birkenhead  
The Ven Dr M Gilbertson  
Canon E Renshaw  
Mr E Owen  
Canon Prof T J Wheeler

**SECRETARY AND REGISTERED ADDRESS/PRINCIPAL OFFICE**

Canon J Turnbull  
Church House, 5500 Daresbury Park, Daresbury, Warrington WA4 4GE

**PROFESSIONAL ADVISORS**

**Bankers:** National Westminster Bank plc  
P O Box 8, 33 Eastgate Street, Chester, CH1 1XA

**Solicitors:** Hibberts LLP  
25 Barker Street, Nantwich, Cheshire, CW5 5EN

Lee Bolton Monier-Williams  
1 The Sanctuary, Westminster, London, SW1P 3JT

**Registered Auditors:** BDO LLP  
5 Temple Square, Temple Street, Liverpool, L2 5RH

# CHESTER DIOCESAN BOARD OF EDUCATION

## REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2013 (contd)

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31st December 2013.

### Reference and administrative details

Charity number: 525790

Company number: 85176

Principal Office: Church House, 5500 Daresbury Park, Daresbury, Warrington WA4 4GE

### Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Ex-officio trustee: The Rt Revd The Bishop of Chester

Bishop of Chester nominees: The Rt Revd The Bishop of Birkenhead  
The Ven The Archdeacon of Chester

Elected trustees: E Owen  
Canon E Renshaw  
Canon Prof T J Wheeler

Secretary: Canon J Turnbull

### Structure, Governance and Management

#### Governing Document

The Chester Diocesan Board of Education is a company limited by guarantee governed by its Memorandum and Articles of Association of 1943 amended on 17 October 1995. It is registered as a charity with the Charity Commission. Members of the company are elected or appointed in accordance with The Chester Diocesan Board of Education Order 1993. Following elections to Diocesan Synod, the Board was reconstituted on 1 January 2013. There were 29 members at the year-end (26 in 2012), each of whom agree to contribute £1 in the event of the charity winding up.

The Bishop of Chester is a member and he nominates two members from among the suffragan bishops, full time assistant bishops or archdeacons in the Diocese. He may also nominate two additional members. Diocesan Synod elects two members and each Deanery Synod elects one member. The trustees have the power to co-opt up to eight further members to fill specialist roles. All members serve for a period of three years.

When considering co-opting members, the Board has regard to the requirement for any experience needed, for example in Church schools in the Diocese or work with children, young people or in the FE or HE sector in the Diocese.

#### Appointment of trustees

As set out in the Articles of Association the chair of the trustees is the Bishop of Chester except that, if he does not desire to be Chairman, the members after consultation with the Bishop, shall appoint some other person (whether or not a member) to be Chairman. The Bishop of Birkenhead was the Chairman throughout the year.

# **CHESTER DIOCESAN BOARD OF EDUCATION**

## **REPORT OF THE TRUSTEES**

**YEAR ENDED 31 DECEMBER 2013 (contd)**

The trustees comprise the Chairman of the Association, the members appointed by the Bishop from among the suffragan bishops, full time assistant bishops or archdeacons in the Diocese and up to four other members elected by the members of the Board.

### **Trustee induction and training**

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

Trustees also meet key employees and are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Organisation**

The board of trustees administers the charity. The board meets regularly together with the Secretary who manages the day to day operations of the charity. To facilitate effective operations, the Secretary has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and school related activities.

### **Related parties**

The charity has a close relationship with Chester Diocesan Board of Finance (a company limited by guarantee registered in England (no. 7826) and a registered charity (no. 248968)) which funds the work with children and young people and provides office accommodation.

The charity has a close relationship with Chester Diocesan Academies Trust (a company limited by guarantee registered in England (no. 8451787) and an exempt charity) which was established during the year as a multi-academy trust within the Diocese.

The charity jointly owns DBE Services Ltd with Blackburn Diocesan Board of Education, Carlisle Diocesan Board of Finance, Liverpool Diocesan Board of Finance, Manchester Diocesan Board of Education and York Diocesan Board of Finance. This company undertakes support work across the six dioceses and gift-aids any profit back to the six Boards.

### **Objectives and activities**

The charity acts as the Education Authority for the Church of England in the Diocese of Chester, in accordance with The Diocesan Boards of Education Measure 1991. The objects of the charity are:

- to promote education consistent with the faith and practice of the Church of England in the Diocese;
- to promote religious education and religious worship in schools in the Diocese;
- to promote church schools in the Diocese;
- to advise the governors of Church schools in the Diocese;
- to advise the trustees of church educational endowments in the Diocese;
- to promote youth and children's work in the Diocese;
- to support work in institutions of further and higher education in the Diocese.

# CHESTER DIOCESAN BOARD OF EDUCATION

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 DECEMBER 2013 (contd)

A principal activity is the administration of grant claims in respect of building and maintenance work carried out on school properties together with all other related matters which promote the efficiency of or otherwise benefit the schools in the Diocese.

The company also acts as custodian trustee for a number of specific trusts (referred to as Specific Purpose Funds in the attached accounts).

The strategies employed to achieve the charity's objectives are to:

- Administer and advise on building work, particularly in aided schools in the Diocese;
- Advise and support governing bodies in aspects of their role such as appointments, admissions and ethos;
- Support and promote quality religious education and worship in church schools in the Diocese;
- Arrange for and support staff and governors through denominational inspection procedures;
- Provide training opportunities for staff and governors;
- Provide pastoral and other support to schools experiencing difficulties;
- Work alongside local authorities and other partners in making strategic decisions about the future of schools;
- Work with other Diocesan Boards of Education in the DBE Services group to provide high quality services to schools;
- Represent the Diocese on committees and groups involved in school work;
- Advise and support the trustees of church educational endowment held wholly or partly for or in connection with any church school.

Work with children and young people is supported entirely by Chester Diocesan Board of Finance.

## Strategic Report

### Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified only a few minor new risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees. There is trustee indemnity insurance in place.

### Grant making policy

The charity makes discretionary grants to governors or schools as financial assistance towards the cost of approved school projects. In deciding whether to make a grant, the trustees consider the school's ability to fund the work themselves by obtaining information using an application form which asks for information on other sources of finance.

### Achievements, Performance and Public Benefit

The Department for Education which provides grants for building work in aided schools has continued to provide Devolved Formula Capital to schools in two amounts, but at a reduced level. Aided schools in the Diocese have continued to have this money held by the charity. This indicates the level of regard with which the charity is held and has also enabled us to allow some schools to expend money which they will not receive until the following year.

The charity has provided public benefit in the following ways:

Many schools benefited from building work and the support of staff and consultants from DBE Services Ltd. Projects with work over £100,000 included:

- Bunbury                      Removal of mobile and replacement with permanent accommodation

# CHESTER DIOCESAN BOARD OF EDUCATION

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 DECEMBER 2013 (contd)

- Eccleston Extension to classroom and formation of disabled toilet facilities
- Norton St Berteline Roof Repairs
- Hyde St George Boiler replacement plus resolution of other heating problems
- Sir Thomas Boteler Toilet refurbishment plus replacement of some windows
- Stretton St Matthew Resolution of various condition issues
- Woodchurch Refurbishment of classroom, entrance, toilet and DDA work

Capital grant for building work in schools was again limited to funding for one year which produces difficulty in ensuring the most needy projects are undertaken.

The charity continued to administer and quality assure the denominational inspections for all Church schools. Changes in the arrangement of inspections resulted in a reduction in the number undertaken during the year. The support provided to each school before and after inspections is of great benefit in supporting its Christian foundation as well as offering a means of pastoral support to senior managers. The following schools are to be congratulated on being seen as outstanding church schools by their inspector during the year:

- Stockport St George's C of E School
- Thurstaston Dawpool C of E School
- Lower Peover C of E School
- Bollington St John's C of E School
- West Kirby St Bridget's C of E School
- Barrow C of E School
- Brereton C of E School
- Altrincham C of E School
- Clutton C of E School

97% of church schools in the Diocese are currently graded 'Outstanding' or 'Good' in their denominational inspection.

The charity is being seen as more responsible for standards in church schools in the Diocese and along with other dioceses in the country we have finally been given access to RAISEonline data for church schools. 83% of schools in the Diocese are currently graded 'Outstanding' or 'Good' by Ofsted.

A considerable amount of time has been spent assisting schools as they consider academy status. Stapeley Broad Lane C of E Primary School became an academy on 1 April bringing the number of church academies in the Diocese to four. Woodchurch High School which is an academy with a Church of England Trust has secured the Secretary of State's permission to apply to become a Church of England academy. Three further schools have obtained the Board's agreement to apply for academy status: Mossley, Prestbury and Smallwood C of E Primary Schools. A separate company and charity, Chester Diocesan Academies Trust was established during the year particularly for church schools in the Diocese.

The charity has supported governors in the usual round of senior appointments in church schools and other issues. Successful training courses, some in conjunction with DBE Services and the National College, have been run to support the development of Christian leaders for schools. Following new Ofsted guidelines, the requirements for appointing foundation governors have been changed to ensure that governing bodies have the appropriate skill set. An initiative to recruit appropriate foundation governors was begun.

Great Budworth C of E Primary School and Woodcock's Well C of E Primary School both became voluntary aided (from voluntary controlled) on 1 September and Birkenhead Christ Church C of E Primary School began consulting on changing to that status. The schools have been supported by officers during and after the change.

The 'Chester Diocesan Family of Schools' has continued successfully for a fifth year with membership of schools remaining high. Schools pay an annual subscription to be a member and receive discounts on courses provided and receive other benefits. The courses for teachers and governors have continued to be successful and maintain the profile of the charity. The accessibility of the new Church House has seen an increase in participants on courses.



# CHESTER DIOCESAN BOARD OF EDUCATION

## REPORT OF THE TRUSTEES

### YEAR ENDED 31 DECEMBER 2013 (contd)

Additional support in RE is being provided to member schools through exemplar lesson plans as well as regular meetings for RE co-ordinators.

The Secondary RE Guidelines produced by DBE Services were revised during the year and are now available on the charity's website.

The charity received and has begun considering the implications of two important national reports: 'The Church School of the Future Review' and 'A Diocesan Board of Education for the Future.'

The annual Year 6 leavers' services were again well-attended and appreciated by all who attended. Two services were held in the Cathedral because of the reduced seating during the Mystery Plays; this proved popular and two will also be held in 2014. We are most grateful to the Cathedral and Astbury St Mary's Church for hosting these events.

The reduced funding for local authorities has resulted in schools looking for increased support and the charity is seeking ways to ensure appropriate provision is provided. In some areas, church schools are seeking more productive ways to work together for mutual support and this is being encouraged by the charity.

The regular half-termly newsletter which goes to all church schools and other interested parties and also the website, have been successful in communicating the charity's work and supporting school staff and governors in their respective roles.

The chaplains of secondary schools meet regularly and are supported in their work. With the increased number of secondary schools, this is a very important area of work and individual chaplains continue to benefit from the shared experience and expertise within the group.

#### **Financial Review**

The financial statements have been prepared according to the principles contained in the Statement of Recommended Practice 'Accounting and Reporting by Charities (revised 2005)' issued by the Charity Commissioners for England and Wales and in accordance with the accounting policies detailed in note 1 to the accounts.

As detailed in the Statement of Financial Activities, and in note 8, the company was acting as custodian trustee and holding Specific Purpose funds totalling £470,882 at 31 December 2013 compared to £493,011 at the beginning of the year.

The Statement of Financial Activities shows net outgoing resources of £105,484 before unrealised gains of £483,508 resulting in an overall gain of £378,024.

The overall result for the year has led to a total increase in funds held (excluding Specific Purpose funds) of £400,153, as shown on the Statement of Financial Activities on page 13 comprising an Unrestricted General fund surplus of £234,677 and Restricted Trust fund surplus of £165,476.

#### **Investment Policy**

The charity owns a number of properties as well as holding investments in CBF Church of England Funds and cash reserves. Of the charity's total gross assets (excluding Specific Purpose fund investments), 18% is held as cash, 15% in property and 67% in CBF investments. The properties bring income through leases. Of the CBF investments (excluding Specific Purpose fund investments), 77% are investment shares and 12% Global Equity shares that are intended to provide steadily growing income and capital appreciation to provide long-term protection from inflation; 5% are property shares which provide higher income and some protection against inflation; 6% of the funds are held in fixed interest securities that provide higher income but offer no protection from inflation. In all cases performance is in line with expectations.

The CBF guarantee that investments are made in accordance with the ethical standards of the Church of England.

# CHESTER DIOCESAN BOARD OF EDUCATION

## REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2013 (contd)

The trustees regularly consider the performance of the shares to ensure that the return in terms of capital growth and income is appropriate to the needs of the charity. This year the review led the trustees to reduce the level of cash and fixed interest securities held and invest in Global Equity shares which improved both income and medium term capital growth.

### **Reserves Policy**

The charity is almost entirely dependent on the income from its investments to support its work. Consequently investments are maintained and the trustees would only consider expending capital in exceptional cases.

The Restricted Trust Funds arise out of the sale of school properties which in past years came under various Educational Endowment Orders and were amalgamated into a uniform statutory trust in 1995 following the provisions of the Education Act 1993. The use of these funds is restricted to the following:

- a) funding the purchase, or erection of, improvement or enlargement of, relevant school premises in the area;
- b) funding maintenance costs of any relevant school in the area;
- c) funding the costs of the administration of the trust and the costs of providing advice, guidance and resources in connection with any matter related to the management of, or education provided at any relevant school in the area.

The Unrestricted General Funds held are historic funds and may be used for the general purposes of the Board in achieving its charitable objectives.

### **Plans for Future Periods**

The major task for the charity will be to respond appropriately to changes in Government policy in order to support trustees, governors and staff in schools. Schools are suffering from uncertainty about the future with the reduction in LA support, changes in school funding and a new curriculum. Despite a lapse of three years we still await the Government's proposals for allocating capital funds against the background of decreasing funds.

The charity, having overseen the establishment of Chester Diocesan Academies Trust (CDAT), will need to develop appropriate links with this separate but related charity. St Matthew's C of E Primary School will become part of this trust on 1 January 2014. If and when schools decide to become academies but wish to do so with the support of others, it is expected that more schools will wish to join CDAT and the systems it has developed will become more widely used. The development of procedures to improve standards will be useful if and when church schools require support in this matter.

The DfE has produced proposals that all school governing bodies should reconstitute under new regulations by September 2015 and the charity will need to be consulted and advise on proposals from each governing body. Work on ensuring the appropriate skill set is present in governing bodies will continue with added impetus from the new guidelines. Encouragement for appropriate people to take on the demanding role of foundation governor will be continued.

The challenges posed by the 'A Diocesan Board of Education for the Future' Report will be carefully considered and responded to.

It is intended that Liverpool DBE will undertake the administration of all denominational inspections for Chester and Manchester Dioceses. This will relieve some pressure on the charity's officers and bring consistency of approach across the three dioceses.

The Primary RE Guidelines which were produced in 2007 will be revised during the coming year and a new national initiative on teaching Christianity in schools should assist those teaching RE along with the further use of the RE Quality Mark.

**CHESTER DIOCESAN BOARD OF EDUCATION**  
**REPORT OF THE TRUSTEES**  
**YEAR ENDED 31 DECEMBER 2013 (contd)**

The charity is particularly keen to ensure that church schools take their rightful place in the overall mission of the Church and will continue to work to ensure this occurs. Work will be undertaken to seek to support churches in their mission to all schools in their parish.

**Funds Held as Custodian Trustee on Behalf of Others**

The charity acts as custodian trustee in respect of funds held on behalf of local trustees and such specific purpose funds are shown separately in the financial statements.

The company also acts as custodian trustee in respect of funds arising out of the sale of school properties where the funds are held pending the issue of an Order or other determination.

The Devolved Formula Capital for aided schools is held by the charity as part of these funds.

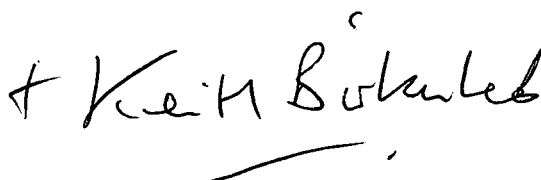
In respect of each Trustee at the date the Trustee's Report is signed:

- so far as we are aware, there is no information needed by the Charity's auditors in connection with preparing their report (relevant audit information) of which they are unaware, and
- as the trustees of the Charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

A resolution will be proposed at the Annual General Meeting that BDO LLP be re-appointed as auditors to the charity for the ensuing year.

By order of the trustees, the Trustees Report, incorporating the Strategic Report, has been approved by



The Rt Revd K Sinclair (Chairman)

Date: 25 March 2014

# **CHESTER DIOCESAN BOARD OF EDUCATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES YEAR ENDED 31 DECEMBER 2013**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CHESTER DIOCESAN BOARD OF EDUCATION

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHESTER DIOCESAN BOARD OF EDUCATION YEAR ENDED 31 DECEMBER 2013

We have audited the financial statements of Chester Diocesan Board of Education for the year ended 31 December 2013 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

# CHESTER DIOCESAN BOARD OF EDUCATION

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHESTER DIOCESAN BOARD OF EDUCATION (CONT'D) YEAR ENDED 31 DECEMBER 2013

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the trustees' report , incorporating the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*BDO LLP*

**Brian Ricketts** (Senior statutory auditor)  
for and on behalf of BDO LLP, Statutory auditor

Liverpool  
United Kingdom

Date *28 March 2014*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# CHESTER DIOCESAN BOARD OF EDUCATION

## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2013

	Note	Unrestricted General Funds £	Restricted Funds £	Specific Purpose Funds £	Total 2013 £	Total 2012 £
<b>INCOMING RESOURCES</b>	1.2					
<i>Incoming resources from generated funds:</i>						
Investment income and interest	2.2	85,186	208,999	4,056	298,241	324,269
Incoming resources from Charitable activities	2.1	<u>94,426</u>	-	-	<u>94,426</u>	106,757
		<b>179,612</b>	<b>208,999</b>	<b>4,056</b>	<b>392,667</b>	431,026
<b>Other incoming resources</b>						
Further funds received		-	<b>85,083</b>	-	<b>85,083</b>	1,000
<b>TOTAL INCOMING RESOURCES</b>		<u><b>179,612</b></u>	<u><b>294,082</b></u>	<u><b>4,056</b></u>	<u><b>477,750</b></u>	<u>432,026</u>
<b>RESOURCES EXPENDED</b>	1.3					
<i>Cost of generating funds</i>						
Charitable activities	3.1	-	<b>505,471</b>	-	<b>505,471</b>	292,757
Governance costs	3.1	<u>2,089</u>	<u>45,302</u>	-	<u>47,391</u>	33,558
	3.1	<u>2,089</u>	<u>550,773</u>	-	<u>552,862</u>	326,315
Funds divested		-	-	<b>30,372</b>	<b>30,372</b>	231,161
<b>TOTAL RESOURCES EXPENDED</b>		<u><b>2,089</b></u>	<u><b>550,773</b></u>	<u><b>30,372</b></u>	<u><b>583,234</b></u>	<u>557,476</u>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>		<b>177,523</b>	<b>(256,691)</b>	<b>(26,316)</b>	<b>(105,484)</b>	<b>(125,450)</b>
Gross transfers between funds	3.7	-	-	-	-	-
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE REVALUATIONS AND INVESTMENT ASSET DISPOSALS</b>		<b>177,523</b>	<b>(256,691)</b>	<b>(26,316)</b>	<b>(105,484)</b>	<b>(125,450)</b>
Unrealised gains/(losses) on investments	6.1	<b>57,154</b>	<b>422,167</b>	<b>4,187</b>	<b>483,508</b>	251,943
Unrealised gain on investment property revaluation	4.1	-	-	-	-	135,000
Realised loss on disposal of investments		-	-	-	-	(4,463)
<b>NET MOVEMENT IN FUNDS</b>		<b>234,677</b>	<b>165,476</b>	<b>(22,129)</b>	<b>378,024</b>	257,030
Fund balances brought forward at 1 January 2013		<u>1,950,082</u>	<u>5,769,373</u>	<u>493,011</u>	<u>8,212,466</u>	7,955,436
<b>FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2013</b>	10	<u><b>2,184,759</b></u>	<u><b>5,934,849</b></u>	<u><b>470,882</b></u>	<u><b>8,590,490</b></u>	<u>8,212,466</u>

# CHESTER DIOCESAN BOARD OF EDUCATION

## SUMMARY INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 DECEMBER 2013

	2013 £	2012 £
Gross income of continuing operations	477,750	432,026
Total expenditure of continuing operations	<u>(552,862)</u>	<u>(326,315)</u>
Net (loss)/gain for the year before investment asset disposals	(75,112)	105,711
Loss on disposal of investments	-	(4,463)
Gain on sale of property	-	-
<b>Net (deficit)/surplus for the year</b>	<b><u>(75,112)</u></b>	<b><u>101,248</u></b>

All amounts relate to continuing operations.



# CHESTER DIOCESAN BOARD OF EDUCATION

COMPANY NUMBER: 85176

## BALANCE SHEET 31 DECEMBER 2013

	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets					
- investment properties	4.1		1,169,700		1,169,700
Investments	6.2		5,797,390		5,283,488
Investment in associated company	6.3		12		12
			<u>6,967,102</u>		<u>6,453,200</u>
<b>Current assets</b>					
Cash at bank		1,715,587		1,442,332	
Debtors	5	811,540		1,226,318	
		<u>2,527,127</u>		<u>2,668,650</u>	
<b>Creditors – amounts falling due within one year</b>	7.1	<u>(900,059)</u>		<u>(903,764)</u>	
<b>Net current assets</b>			1,627,068		1,764,886
<b>Total assets less current liabilities</b>			<u>8,594,170</u>		<u>8,218,086</u>
<b>Creditors – amounts falling due after more than one year</b>	7.2		<u>(3,680)</u>		<u>(5,620)</u>
<b>Net assets</b>			<u>8,590,490</u>		<u>8,212,466</u>
<b>Funds</b>					
<b>Specific purpose funds</b>					
- realised	8	456,760		483,076	
- unrealised revaluation		14,122		9,935	
			<u>470,882</u>		<u>493,011</u>
<b>Restricted trust funds</b>					
- realised	9	3,974,904		4,231,595	
- unrealised revaluation		1,959,945		1,537,778	
			<u>5,934,849</u>		<u>5,769,373</u>
<b>Unrestricted general funds</b>					
- realised		1,681,053		1,503,530	
- unrealised revaluation		503,706		446,552	
			<u>2,184,759</u>		<u>1,950,082</u>
			<u>8,590,490</u>		<u>8,212,466</u>

Approved and authorised for issue by the Board on 25 March 2014

*K. Sinclair*

The Rt Revd K Sinclair (Chairman)  
Director

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

### 1 PRINCIPAL ACCOUNTING POLICIES

#### 1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments and investment properties at market value, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', applicable accounting standards and the Companies Act 2006.

#### 1.2 Incoming resources

Incoming resources are included in the Statement of Financial Activities on the basis of the amounts receivable for the year.

#### 1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on the accruals basis, based on the amounts payable for work done and services provided in the year. Charitable Expenditure consists of all expenditure directly relating to the objects of the charity. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity costs also include the cost of administering grant claims in respect of building and maintenance work carried out on school properties, the cost of administering grants payable and providing support to the other charitable activities of the company.

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

#### 1.4 Grants

Grants payable included within charitable activities represent discretionary grants to Governors or Schools for financial assistance towards the cost of specific, approved school projects. Grants payable are included in the Statement of Financial Activities on the accruals basis, to the extent that conditions for payment have been met.

#### 1.5 Investments

Investments are included in the balance sheet at their market value at the balance sheet date.

Unrealised gains are calculated as the movement in market value during the year. Realised gains are calculated as the difference between disposal proceeds and market value brought forward.

#### 1.6 Taxation

No provision is made for taxation as the company is a Charity entitled to the various exemptions afforded by the Corporation Tax Act 2010.

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES (CONT'D) YEAR ENDED 31 DECEMBER 2013

### 1 PRINCIPAL ACCOUNTING POLICIES (continued)

#### 1.7 Specific purpose funds

The company acts as custodian trustee in respect of funds held on behalf of local trustees and such specific purpose funds are shown separately in the financial statements, as summarised in note 8.

The company also acts as custodian trustee in respect of funds arising out of the sale of school properties where the funds are held pending the issue of an Order or other determination.

#### 1.8 Restricted trust funds

Funds arising out of the sale of school properties were received in past years under various Educational Endowment Orders and were amalgamated into a uniform statutory trust in 1995 following the provisions of the Education Act 1993. These funds are shown separately as trust funds in the financial statements, as summarised in note 9, and their use is restricted to the following:-

- a) funding the purchase, or erection of, improvement or enlargement of, relevant school premises in the area,
- b) funding maintenance costs of any relevant school in the area,
- c) funding the costs of the administration of the trust and the costs of providing advice, guidance and resources in connection with any matter related to the management of, or education provided at any relevant school in the area.

#### 1.9 Tangible fixed assets - other than property

The cost of office fixtures and office equipment acquired are capitalised and are depreciated over their estimated useful lives at the rates of 33.3% per annum straight line for computer equipment and 20% per annum straight line for other furniture and equipment.

Office fixtures and office equipment costing less than £1,000 are not capitalised.

#### 1.10 Tangible fixed assets - property

Proceeds from the sale of former school properties are normally held by the company as custodian trustee (in specific purpose funds, as note 1.7) until a relevant Educational Endowment Order or other determination is issued. The financial statements up to 31 December 1996 did not include any value for former school properties held in the name of the company which had not yet been sold but these properties, classified as investment properties, have been included in subsequent accounts at their estimated market value, as disclosed in note 4.1.

#### 1.11 Cash Flow Statement

The charity has taken advantage of the exemption provided by FRS 1 and has not produced a cash flow statement.

#### 1.12 Liabilities

The charity recognises liabilities when an obligation exists as a result of a past event and a reasonable estimate can be made of the amount of that obligation.

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

### 2 INCOMING RESOURCES

2.1	<b>Charitable activities</b>		<b>2013</b>	<b>2012</b>
			£	£
	Conference income		12,103	20,366
	DBE Services Ltd gift aid		46,402	48,340
	Chester Diocesan Family of Schools		34,042	34,975
	Other		1,879	3,076
			<b>94,426</b>	<b>106,757</b>

2.2	<b>Investment income and interest</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Specific Purpose funds</b>	<b>Total 2013</b>	<b>Total 2012</b>
		£	£	£	£	£
	Unlisted investments	22,358	208,999	4,056	235,413	215,358
	Bank interest	13,393	-	-	13,393	45,062
	Rental income	49,188	-	-	49,188	62,695
	Interest on advances	247	-	-	247	1,154
		<b>85,186</b>	<b>208,999</b>	<b>4,056</b>	<b>298,241</b>	<b>324,269</b>

3	<b>RESOURCES EXPENDED</b>	<b>2013</b>	<b>2013</b>	<b>2013</b>	<b>2012</b>
		<b>Charitable activities</b>	<b>Governance costs of charity</b>	<b>Total</b>	<b>Total</b>
3.1	<b>Resources expended comprised the following:-</b>	£	£	£	£
	Grants made (note 3.3)	18,366	-	18,366	9,877
	Property costs incurred	10,002	-	10,002	33,870
	Salaries and other recharges (note 3.4)	235,322	26,147	261,469	198,406
	Legal and professional	16,064	1,785	17,849	12,484
	Audit and accountancy (note 3.5)	-	15,600	15,600	11,910
	Bank charges	-	359	359	400
	Depreciation	-	-	-	1,319
	Educational Support Costs	73,139	-	73,139	69,652
	Other expenses, including insurance, consumables.	152,578	3,500	156,078	(11,603)
		<b>505,471</b>	<b>47,391</b>	<b>552,862</b>	<b>326,315</b>

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

### 3 RESOURCES EXPENDED (continued)

#### 3.2 Staff Costs

	2013 £	2012 £
Salaries and Wages	33,318	36,528
Employer's NI	2,815	3,236
Employer's Pension Contributions	4,731	4,012
	<u>40,864</u>	<u>43,776</u>

During the year there was one (2012: one) full time employee employed by Chester Diocesan Board of Education. In addition there are five employees under joint employment contracts with Chester Diocesan Board of Finance.

Staff costs are included in the charge levied by Chester Diocesan Board of Finance who act in an agency capacity in paying the staff member employed by Chester Diocesan Board of Education. These costs are included within resources expended.

Employer's pension contributions above on behalf of the single employee employed by Chester Diocesan Board of Education have been paid into the Teacher's Pension Scheme.

Four of the five employees under joint contracts of employment are members of the Church of England Defined Benefits Scheme (DBS), part of the Church Workers Pension Fund.

Chester Diocesan Board of Finance is unable to identify its share of the underlying assets and liabilities as each employer is exposed to the actuarial risks associated with the current and former employees of other entities participating in the DBS. A valuation of the Fund was carried out as at 31<sup>st</sup> December 2010 and Chester DBF's contribution rate was revised (to 26.8% of pensionable salary for contributory members and 31.8% for non contributory members) with effect from 1<sup>st</sup> April 2012.

No remuneration (or expense reimbursement) was paid to any of the directors, or members of The Board of Education, for the year (2012: £Nil).

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

### 3 RESOURCES EXPENDED (continued)

#### 3.3 Grants made and committed

In 2013 financial assistance grants totalling £18,366 were paid to the governors of four schools (2012: £9,877 to the governors of two schools).

	<b>2013</b>	2012
	<b>£</b>	<b>£</b>
Bishops' High School – assistance with funding chaplain	<b>9,162</b>	9,162
Leasowe – boiler and window replacement	<b>8,389</b>	-
Other grant payments of less than £1,000 each	<b>815</b>	715
	<b>18,366</b>	9,877

3.4 Salaries and other recharges are paid to the Chester Diocesan Board of Finance for work carried out on behalf of schools in the Diocese. The main recharges are for salaries under joint contracts of employment and rent.

3.5 The audit charges related to the following:

	<b>2013</b>	2012
	<b>£</b>	<b>£</b>
Current year	<b>11,100</b>	11,100
Prior year	<b>4,500</b>	810
	<b>15,600</b>	11,910

3.6 The cost of errors and omissions and trustee indemnity insurance for the year amounted to £796 (2012: £796).

3.7 There were no transfers in the year.

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

### 4 TANGIBLE FIXED ASSETS

4.1	<b>Investment properties:</b>	<b>£</b>
	At valuation at 1 January 2013	1,169,700
	Increase/(Decrease) in valuation of properties held	-
	<b>At valuation at 31 December 2013</b>	<b>1,169,700</b>

The investment properties were independently valued by Mason Owen (chartered surveyors) in November 2013. They review that valuation annually, and any change in valuation is reflected above. Full independent valuations are undertaken every 5 years; the next being due in 2017.

The properties were provided to the Board at no cost by order of the Secretary of State for Education.

### 4.2 Fixtures and office equipment:

<b>Cost:</b>		£	£	
- at 1 January 2013			31,760	
- disposal in year			(31,760)	
			-	
<b>Depreciation</b>				
- at 1 January 2013		31,760		
- disposal in year		(31,760)		
			-	
<b>Net book value as at 31 December 2013</b>			<b>-</b>	

		2013	2012
5	<b>DEBTORS</b>	£	£
5.1	<b>Amount falling due within one year:</b>		
	Grants receivable	117,089	166,850
	Other investments and advances to school governors	399,398	636,190
	Other debtors	149,742	207,543
		<b>666,229</b>	<b>1,010,583</b>
5.2	<b>Amounts falling due after one year:</b>		
	Grants receivable	-	-
	Other investments and advances to school governors	145,311	106,697
	Other debtors	-	109,038
		<b>145,311</b>	<b>215,735</b>

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

6	<b>INVESTMENTS</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
6.1	<b>Unlisted investments, at market value</b>		
	At 1 January 2013	<b>5,283,488</b>	4,157,148
	Additions in year	<b>250,242</b>	2,668,818
	Less: disposals at market value	<b>(219,848)</b>	(1,794,421)
	Net (loss)/gain on revaluation	<b>483,508</b>	251,943
	<b>Market value at 31 December 2013</b>	<b><u>5,797,390</u></b>	<b><u>5,283,488</u></b>

(Historic cost as at 31 December 2013 £4,434,344;  
31 December 2012 £4,403,952)

6.2	The investments held at 31 December comprised:-		
	CBF deposits	<b>541,033</b>	511,028
	CBF Fixed Interest Securities fund	<b>295,558</b>	317,432
	CBF Investment fund	<b>4,061,778</b>	3,633,008
	CBF Global Equity Investment fund	<b>630,273</b>	558,181
	CBF Property fund	<b>239,784</b>	237,521
	COIF deposits and investment fund	<b>28,964</b>	26,318
		<b><u>5,797,390</u></b>	<b><u>5,283,488</u></b>

### 6.3 Investment in associated company

The Charity holds the following significant investments:-

<b>Investment in associate at cost</b>			<b><u>12</u></b>	<b><u>12</u></b>
<b>Name</b>	<b>Type of share</b>	<b>% value</b>	<b>Profit for the year £</b>	<b>Aggregate capital and reserves £</b>
<b>DBE Services Ltd</b>	Ordinary	17%	<b><u>2,853</u></b>	<b><u>(1,050)</u></b>

At the year end the Charity received gift aid payments amounting to £46,402 from this company (2012: £48,340)

The results above are from the accounts for 2013.



# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

		2013	2012
		£	£
7	<b>CREDITORS</b>		
7.1	<b>Amount falling due within one year:</b>		
	Trade creditors	127,023	138,176
	Loan repayments	1,940	1,940
	Other creditors, accruals and deferred income	242,214	140,637
	DFC funds payable	528,882	623,011
		<u>900,059</u>	<u>903,764</u>
7.2	<b>Amounts falling due after one year:</b>		
	Loan repayments		
	- Church of England Archbishops' Council	<u>3,680</u>	<u>5,620</u>
7.3	The loans outstanding are repayable as follows:-		
	Due within a year	1,940	1,940
	Due between 1 and 2 years	1,640	1,940
	Due between 2 and 5 years	2,040	3,180
	Due after more than 5 years	-	500
		<u>5,620</u>	<u>7,560</u>

The loans repayable to the Church of England Archbishops' Council are interest free and are repayable over various terms.

		2013	2012
7.3	Deferred income		
	Balance at 1 January 2013	22,283	21,883
	Utilised during the year	(22,283)	(21,883)
	Deferred in the year	23,516	22,283
	Balance at 31 December 2013	<u>23,516</u>	<u>22,283</u>

		Realised	Unrealised	Total
		£	Revaluation	£
			£	
8	<b>SPECIFIC PURPOSE FUNDS</b>			
	Funds held at 1 January 2013	483,076	9,935	493,011
	Incoming resources			
	- further funds received	-	-	-
	- investment income arising	4,056	-	4,056
	Funds divested	(30,372)	-	(30,372)
		<u>456,760</u>	<u>9,935</u>	<u>466,695</u>
	Unrealised gain on investments held	-	4,187	4,187
	<b>Funds held at 31 December 2013</b>	<u>456,760</u>	<u>14,122</u>	<u>470,882</u>

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

9	<b>RESTRICTED TRUST FUNDS</b>	<b>Realised</b>	<b>Unrealised</b>	<b>Total</b>	
		£	Revaluation £	£	
	Funds held at 1 January 2013	4,231,595	1,537,778	5,769,373	
	Incoming Resources:				
	- investment income arising	208,999	-	208,999	
	Further funds received	85,083	-	85,083	
	Resources expended	(550,773)	-	(550,773)	
	Loss on disposal of investments	-	-	-	
		3,974,904	1,537,778	5,512,682	
	Unrealised gain on investment properties	-	-	-	
	Unrealised gain on investments held	-	422,167	422,167	
	<b>Funds held at 31 December 2013</b>	<b>3,974,904</b>	<b>1,959,945</b>	<b>5,934,849</b>	
10	<b>ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>Unrestricted General funds £</b>	<b>Restricted Trust funds £</b>	<b>Specific Purpose funds £</b>	<b>Total funds £</b>
	Fund balances at 31 December 2013 as represented by:-				
	Tangible fixed assets	-	1,169,700	-	1,169,700
	Investments	572,741	4,753,779	470,882	5,797,402
	Current assets less creditors	1,612,018	11,370	-	1,623,388
	<b>Total Net Assets</b>	<b>2,184,759</b>	<b>5,934,849</b>	<b>470,882</b>	<b>8,590,490</b>
	<b>Unrealised gain on investments included above comprise:-</b>				
	- unrealised gains at 1 January 2013	446,552	1,537,778	9,935	1,994,265
	- net movement on investments and investment properties during the year	57,154	422,167	4,187	483,508
	<b>Unrealised gains at 31 December 2013</b>	<b>503,706</b>	<b>1,959,945</b>	<b>14,122</b>	<b>2,477,773</b>

# CHESTER DIOCESAN BOARD OF EDUCATION

## NOTES AND ACCOUNTING POLICIES YEAR ENDED 31 DECEMBER 2013

### 11 RELATED PARTIES

Chester Diocesan Board of Education acts as the education authority for the Church of England in the Diocese of Chester.

	2013	2012
	£	£
Contribution re joint employment contracts and other recharges payable to The Chester Diocesan Board of Finance for the year	<u>245,430</u>	<u>202,190</u>

The Charity owns 17% of the ordinary share capital of DBE Services Ltd, an entity which commenced trading on 1 January 2006. The company undertakes support work across six northern dioceses. During the year Chester Diocesan Board of Education received gift aid payments totalling £46,402 (2012: £48,340).

The Directors do not regard the schools in the Diocese to be classified as related parties.

#### Chester Diocesan Academies Trust

The charity, having overseen the establishment of Chester Diocesan Academies Trust (CDAT), will need to develop appropriate links with this separate but related charity. The trustees do not consider that there is overall control that would require this Charity to be consolidated within these financial statements.

There have been no transactions with CDAT during the year.

# CHESTER DIOCESAN BOARD OF EDUCATION

## SUMMARY OF INVESTMENTS HELD (EXCLUDING INVESTMENT PROPERTY) AT 31 DECEMBER 2013

### MANAGEMENT INFORMATION SCHEDULE A

1) Restricted trust and unrestricted general fund investments	Cost		Market value	
	Restricted Trust funds £	Unrestricted General funds £	Restricted Trust funds £	Unrestricted General funds £
Unlisted investments				
- CBF deposits	98,853	11,316	98,853	11,316
- CBF Fixed Interest Securities fund	316,198	12,100	284,077	11,481
- CBF Investment fund	2,664,104	45,606	3,471,828	549,932
- CBF Global Equity Investment fund	530,000	-	630,273	-
- CBF Property fund	296,947	-	239,784	-
- COIF Investment fund	2,460	-	28,964	-
	<u>3,908,562</u>	<u>69,022</u>	<u>4,753,779</u>	<u>572,729</u>

#### Unrealised gain on investments (excluding investment property) held at 31 December 2013

- restricted trust funds	<u>845,218</u>	
- unrestricted general funds		<u>503,707</u>

#### 2) Specific Purpose fund investments

	2013		2012	
	Cost £	Market Value £	Cost £	Market Value £
Unlisted investments, as schedule B				
- CBF deposits	430,864	430,864	457,565	457,565
- CBF Investment fund	25,896	40,018	25,510	35,446
	<u>456,760</u>	<u>470,882</u>	<u>483,075</u>	<u>493,011</u>

#### Unrealised gain on investments held at 31 December 2013

14,122

# CHESTER DIOCESAN BOARD OF EDUCATION

## SUMMARY OF SPECIFIC PURPOSE FUNDS HELD AT 31 DECEMBER 2013

### MANAGEMENT INFORMATION SCHEDULE B

	Total funds at 1.1.13 £	Funds received £	Funds withdrawn £	Transfers £	Income Reinvested £	Total Realised Funds 31.12.13 £	Increase in market value in year £	Total funds at 31.12.13 £
<b>Funds held pending an order</b>								
Hooton School	7,858	-	(420)	-	296	7,734	771	8,505
Margaret Davies, Handley	7,944	-	-	-	356	8,300	944	9,244
Congleton Mossley	658	-	-	-	29	687	78	765
<b>Funds held on behalf of Local Trustees</b>								
(As Custodian Trustees)								
Bidston	22,519	-	(880)	-	906	22,545	2,394	24,939
<b>Funds held pending determination</b>								
Davenham School	85,324	-	-	-	490	85,814	-	85,814
Mossley School	105,934	-	-	-	607	106,541	-	106,541
Little Sutton	32,504	-	(2,105)	-	181	30,580	-	30,580
Stapeley Broad Lane	5,782	-	(5,782)	-	-	-	-	-
Tintwistle	23,070	-	(21,185)	-	38	1,923	-	1,923
Wharton School	117,198	-	-	-	671	117,869	-	117,869
Edgeley	52,105	-	-	-	298	52,403	-	52,403
Backford	32,115	-	-	-	184	32,299	-	32,299
	<b>493,011</b>	<b>-</b>	<b>(30,372)</b>	<b>-</b>	<b>4,056</b>	<b>466,695</b>	<b>4,187</b>	<b>470,882</b>