



Registered Number: 2892269

THE DIOCESAN SCHOOLS AGENCY LIMITED

Accounts and Directors report For the Year Ended 31 December 2002



Registered Office

1 The Sanctuary Westminster London SW1P 3JT

Company Number 2892269

VAT Registration Number 786 7219 79



THE DIOCESAN SCHOOLS AGENCY LIMITED

REPORT OF THE BOARD

FOR THE YEAR ENDED 31 DECEMBER 2002

The Board presents its report and the audited accounts for the year ended 31 December 2002.

Principal Activity

The primary objectives of the Diocesan Schools Agency are to offer various advisory services to schools and governors in the context of the Christian religion in general and the faith and practice of the Church of England, in particular. Any taxable profits made will be transferred to The Rochester Diocesan Board of Education by deed of covenant.

Review of the Business

The changes taking place in the Education Service, both nationally and locally, are having continuing consequences for schools and governors. Schools are facing complex issues regarding the provision of adequate support and professional development, particularly as the role of Local Education Authorities declines. It is likely that the Diocesan Schools Agency will be one of the only coherent bodies serving schools in its area.

Financial Review

The Income and Expenditure Account shows income of £33,788 (2001 £37,589) and expenditure of £8,453 (2001 £6,241). The result is a surplus before taxation for the year of £25,335 (2001 £31,348) which will be transferred by deed of covenant to the Charity.

Directors

The Directors that have served the Board during the year are as follows:

The Rev. Canon D. A. S. Herbert (Chairman)

The Rev. M. Camp

The Rev. J. L. Smith

The Rev. K. Blackburn

J. A. Constanti (Secretary)

No director had any interest in the share capital of the company.

Auditors

A resolution proposing the reappointment of Horwath Clark Whitehill as auditors to the company will be put to the Annual General Meeting.

Accountants

Horwath Clark Whitehill, Chartered Accountants, 10 Palace Avenue, Maidstone, Kent ME15 6NF.

Bankers

National Westminster Bank, 40 High Street, Rochester, Kent ME1 1LJ.

Solicitors

Lee Bolton & Lee, 1 The Sanctuary, Westminster, London SW1P 3JT.

Financial Administrator

J. A. Constanti AInstAM(Dip), MBIFM.

The report of the board has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The report was approved by the Board on 26 June 2003 and signed on its behalf.

Canon D. A. S. Herbert
Chairman of the Board



THE DIOCESAN SCHOOLS AGENCY LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of its income and expenditure for that period. In preparing those accounts the directors are required to:-

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.



THE DIOCESAN SCHOOLS AGENCY LIMITED
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the financial statements of The Diocesan Schools Agency Limited for the year ended 31 December 2002 set out on pages 4 to 7. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2002 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

HORWATH CLARK WHITEHILL
Chartered Accountants
Registered Auditors
10 Palace Avenue
Maidstone
Kent
ME15 6NF

26/6/03



THE DIOCESAN SCHOOLS AGENCY LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2002

	Notes	2002		2001	
		£	£	£	£
INCOME					
Buildings Consultancy		16,219		16,394	
OFSTED Inspections		2,378		708	
Course Provision		<u>15,191</u>	33,788	<u>20,487</u>	37,589
EXPENDITURE					
Staff charges -					
Travelling and sundry expenses		1,785		221	
Salary costs		4,500		4,500	
Course Provision		917		100	
Audit	3	<u>1,251</u>	8,453	<u>1,420</u>	6,241
Surplus on ordinary activities before taxation covenanted to Charity			<u>25,335</u>		<u>31,348</u>
Retained surplus brought forward			<u>149</u>		<u>149</u>
Retained surplus carried forward			149		149

The income and expenditure account contains all the gains and losses recognised in the current and preceeding year.

All income and expenditure relates to continuing operations.

The notes on pages 6 and 7 form part of these accounts.



THE DIOCESAN SCHOOLS AGENCY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2002

	Notes	2002		2001	
		£	£	£	£
CURRENT ASSETS					
Debtor due from Diocesan Board of Finance		<u>26,786</u>		<u>32,968</u>	
		26,786		32,968	
Creditors falling due within one year	4	<u>26,586</u>		<u>32,768</u>	
NET CURRENT (LIABILITIES) / ASSETS			<u>200</u>		<u>200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>200</u>		<u>200</u>
RESERVES					
Share Capital	5		51		51
General Fund	6		<u>149</u>		<u>149</u>
SHAREHOLDERS FUNDS			200		200

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board on 26 June 2003
and signed on its behalf by:

Canon D. A. S. Herbert
Chairman of the Board

The notes on pages 6 and 7 form part of these accounts.



THE DIOCESAN SCHOOLS AGENCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002

1. Accounting Policies

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Income represents the invoiced amount of services provided. The income and pre-tax profit are all attributable to the company's principal activities.

2. Staff Charges

The average weekly number of employees (including directors) during the year was 5 (2001 - 5). The Directors did not receive any remuneration during the current or previous years.

3. Operating Surplus

	2002 £	2001 £
Auditors remuneration	<u>1,251</u>	<u>1,420</u>

4. Creditors falling due within one year

	2002 £	2001 £
Transfer of surplus to Charity	25,335	31,348
Accruals and deferred income	<u>1,251</u>	<u>1,420</u>
	<u>26,586</u>	<u>32,768</u>

5. Share Capital

	2002 £	2001 £
Authorised Ordinary Shares at £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid ordinary shares at £1 each	<u>51</u>	<u>51</u>

6. Shareholders Funds

	General Reserve £	Share Capital £	Total £
Balance at 1 January 2001	149	51	200
Surplus for period	-	-	-
Balance at 31 December 2001	<u>149</u>	<u>51</u>	<u>200</u>
Surplus for period	-	-	-
Balance at 31 December 2002	<u>149</u>	<u>51</u>	<u>200</u>



THE DIOCESAN SCHOOLS AGENCY LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2002

7. Ultimate Parent Undertaking

The "Incorporated Rochester Diocesan Board of Education" a charity registered in England and Wales, is the ultimate Parent Company.

Copies of the ultimate holding company's consolidated financial statements can be obtained from

J. A. Constanti
Deanery Gate
The Precinct
Rochester
Kent ME1 1SJ

8. Related Party Transactions

The company is exempt from the requirement to disclose transactions with its parent company, the Incorporated Rochester Diocesan Board of Education, as it is wholly owned and its results are included in the consolidated accounts of the parent company, which are publically available.