

REGISTRAR OF COMPANIES

THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED (A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED
(A company limited by guarantee)

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THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2017**

Trustees

Revd S W Cooper (appointed 25 January 2017)
Dr P E Gregory
Mr A J Hogarth (resigned 6 June 2017)
Mrs H M Ratcliffe (resigned 1 February 2017)
Revd J S Richardson
Mr Q L Roper

Company registration number

7793458 (England and Wales)

Charity registration number

1147127

Registered office

Diocesan House, Lady Woottons Green, Canterbury, Kent, CT1 1NQ

Company secretary

Mrs R C Fletcher

Chief executive officer

Mr Q L Roper

Independent examiner

Amanda Francis, Buzzacott LLP, 130 Wood Street, London, EC2V 6DL

THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Diocese of Canterbury Academies Company Limited (the charitable company) for the year ended 31 December 2017.

The financial statements comply with the Companies Act 2006, the charitable company's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1. Structure, Governance and Management

1.1 Constitution

The charitable company is registered as a company limited by guarantee. The company is constituted under a Memorandum of Association dated 30 September 2011 and is a registered charity number 1147127.

The Trustees have had regard to the Charity Commission guidance on public benefit. The principal object of the charitable company is to advance for the public benefit education in the Diocese of Canterbury or elsewhere, in particular but not exclusively, by

- promoting the efficiency and effectiveness of educational institutions and the efficient and effective application of resources for such purposes, including promoting and disseminating models of good practice and the delivery of support services generally to such institutions
- advancing the education of people who work or volunteer in or govern educational institutions in order to assist those persons to deliver a high quality education to the pupils and to communities served by those institutions.

1.2 Method of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are appointed under the terms of the Articles of Association.

1.3 Organisational structure and decision making

The charitable company was set up by the Canterbury Diocesan Board of Education (CDBE). The CDBE is established in accordance with the Diocesan Boards of Education Measure, 1991; this legislation also details the rights, powers and obligations of the CDBE. The CDBE is answerable to the Diocesan Synod, which is ultimately responsible for ensuring that the rights, powers, duties and obligations of the Board are carried out.

Trustees of the charitable company meet four times per year and have access to education officers of the Diocese for advice and support on any specific issue that may arise. Trustees have agreed Terms of Reference, reviewed in April 2017.

1.4 Related party relationships

All Trustees are also members of the Diocese of Canterbury Academies Company Limited. The Senior Executive, an ex-officio Trustee, is also the Diocesan Director of Education, therefore secretary of the Canterbury Diocesan Board of Education ("CDBE"). Canterbury Diocesan Board of Finance acts as Custodian Trustee to the CDBE and the financial transactions of CDBE form part of the financial statements of the Canterbury Diocesan Board of Finance.

THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Principal Activities

The charitable company has been set up to perform both a strategic and operational role in the educational functions of the Diocese of Canterbury, specifically:

- i. To safeguard the Church of England designation of church schools converting to academy status
- ii. To undertake the sponsorship functions and responsibilities of the CDBE
- iii. To help/support Church of England and other Academy Trusts fulfil their responsibilities in relation to the standard of education provided at the academies operated by them, school improvement and their conduct of the academies.

2.1 Vision

The charitable company aims to promote distinctive, inclusive communities of learning that seek to be underpinned by Christian values sourced in the Gospel narrative, enriching the whole educational experience. It aspires to excellence; to secure the best possible outcomes for children and young people, enabling them to fulfil their potential and make a worthwhile contribution to our diverse, dynamic society.

2.2 Objectives

- i. To maintain an overview of effectiveness, improvement and leadership across the diocesan family of church schools and academies
- ii. To evaluate the impact of services to sponsored academies and monitor their performance.

2.3 Activities to achieve objectives

- i. Maintain a rigorous and effective set of procedures to codify practice amongst school improvement consultants and monitor the impact of commissioned interventions in sponsored academies, as well as assessing value for money against key performance indicators
- ii. Evaluate inspection reports and data summaries related to quality and performance, using findings to inform strategic planning, training and advice
- iii. Support and Quality Assurance programmes for local governing bodies
- iv. Leadership and succession planning strategies
- v. Provide advice in the recruitment of senior leaders to schools and academies, helping to appoint and equip determined, high quality staff who are committed to supporting and developing a distinctive Christian ethos
- vi. Supervision programme for senior leaders and broader opportunities to explore vocation and well-being
- vii. Collaborative pedagogical projects, action research and professional development
- viii. Manage a high quality academy conversion package, combining professional partners with legal, project management and land expertise.

2.4 Achievements and performance

2.4.1 Performance of sponsored academies

Archbishop Courtenay CE Primary

The school is an academy within Aquila, The Diocese of Canterbury Academies Trust. It is disappointing that a Section 5 Ofsted inspection in June 2017 placed the school into Special Measures. Other than Key Stage 1 Writing, all 2017 performance measures show an improving trend from the previous year, with several (Good Level of Development (GLD)), Phonics, Key Stage 1 Reading and Maths) above national figures. The school expects a visit from an Adviser from the Department for Education in January 2018; it is anticipated that the Adviser's reflections will be consistent with the positive reports on progress by Aquila's appointed School Improvement Adviser.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

Brenzett CE Primary

The school is an academy within Aquila, The Diocese of Canterbury Academies Trust. Other than Key Stage 2 Writing, all 2017 performance measures show an improving trend from the previous year, with some (Key Stage 1 Reading, Writing and Maths) above national figures. To add impetus to school improvement, agreement was reached with Kingsnorth CE Primary to create a federated Governing Body.

Charlton CE Primary

The school is an academy within Aquila, The Diocese of Canterbury Academies Trust. Most 2017 performance measures show an improving trend from the previous year, with the remainder showing no change. Key Stage 2 Maths and SPaG, and Key Stage 1 Writing, are in line with national results; all other areas (Key Stage 2 Reading, Writing and Combined, GLD, Phonics, Key Stage 1 Reading and Maths) are above national figures.

Christ Church CE Junior, Ramsgate

The school maintains an Ofsted judgement of 'Good' across all areas (October 2016), staffing is stable and middle leaders are strong. The school's combined score for Reading, Writing and Maths at Key Stage 2 in 2017 improved significantly to 63.5% and it remains above national in all areas except Spelling, Punctuation and Grammar (SPaG) which is targeted as part of the improvement plan for 2017-18. SIAMS (May 2017) judged the school to be Good, with Outstanding for Christian Character.

Kennington CE Junior Academy

The school is an academy within Aquila, The Diocese of Canterbury Academies Trust. Outcomes in Key Stage 2 SATS were mixed: a slight downward trend in Reading and SPaG, with improvements in Maths and Writing, the latter being significantly above national figures. The Key Stage 2 combined score was 60.5%, broadly the same as 2016. The school achieved Good (from Serious Weaknesses) at its Ofsted inspection in September 2017. A SIAMS inspection (September 2017) saw the school achieve its first ever 'Good' grade.

Reculver CE Primary

The school is an academy within Aquila, The Diocese of Canterbury Academies Trust. Other than Key Stage 2 Writing, all 2017 performance measures show an improving trend from the previous year, with many (Phonics, Key Stage 1 Reading, Writing and Maths, Key Stage 2 Maths and SPaG) above national figures.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

St. Laurence-in-Thamet Junior School

Sponsor grant has paid for interventions from outside agencies including PIXL, reading resources and support for Middle Leadership. Officers have also offered support for car parking issues, Condition Improvement Funding and a potentially low intake due to the opening of a neighbouring Free School. The school received a commendation letter from the Chief Inspector of Schools in December 2016, recognising strong leadership in the school and the capacity for the school to self-improve. Reading, Writing and Maths outcomes at Key Stage 2 have significantly improved to place the school above national expectations at 63.5%. Reading interventions had a significant impact, increasing the school's reading result by the targeted 20%.

St. Mary of Charity, Faversham

The school is an academy within Aquila, The Diocese of Canterbury Academies Trust. Whilst the trend in Key Stage 2 Writing is down on 2016, the school has achieved outcomes that exceed national attainment figures in GLD, Phonics, Key Stage 1 and 2, and the school achieved Outstanding at its SIAMS inspection in July 2017.

St Nicholas CE Primary

The school is an academy within Aquila, The Diocese of Canterbury Academies Trust. Other than GLD and Key Stage 1 Reading, attainment is below national figures; however all 2017 figures show an improving trend from the previous year. Data suggests that the Trust's recommended improvements are not yet sufficiently embedded within the school, and action has been taken to accelerate pupil progress and improve the effectiveness of governance.

Temple Ewell CE Primary

The school is an academy within Aquila, The Diocese of Canterbury Academies Trust. Pupils performed exceptionally well in statutory 2017 assessments: the Key Stage 2 combined score is 100% (all pupils achieving the expected standard or higher in all subjects) and outcomes were above national figures in GLD, Phonics and Key Stage 1. The school maintains its position as one of the highest performing primary schools in Kent.

2.4.2 School Improvement Consultants and liaison with other stakeholders

School Improvement Consultants undertake a Quality Assurance role; they are approved by the Schools Committee of the Board of Education and offer support and challenge to academies according to an assessment of need. Each consultant has a proven track record in church school leadership or in delivering effective training or school improvement support in settings serving children and young people from 3-19.

A School Improvement Board for Aquila meets on a quarterly basis, chaired by the CEO. The Deputy Diocesan Director of Education (DDDE) meets regularly with Senior Improvement Advisers representing Education districts of Kent County Council to discuss the categorisation of schools on performance and adviser/consultant Notes of Visit, leadership matters and the implications of inspection reports, offering possible responses and actions. The DDDE also monitors the impact of commissioned interventions.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

2.4.3 Governance, reviews and recruitment

The Deputy Director of Education assumed co-ordination of the appointment of Members and Directors to Academy Trusts during the Autumn, and the Schools Officer (Governance, Admissions, Policy and Services), prior to assuming an external promotion, continued to offer external governance reviews to schools and academies experiencing leadership vulnerability. Trustees have also examined processes and expectations relating to communication between Academy Trusts and DCACL, to enhance Trust links with formal diocesan education structures, expand the 'pool' of potential Foundation Members and Directors and to facilitate consistent information sharing.

2.4.4 Recruitment

The company continues to work with external agencies to provide a service for diocesan schools, covering headteacher and senior appointments; it offers bespoke advice to schools and candidates pre, during and post appointment, and recognises the ongoing challenge in finding and attracting high calibre candidates to make applications.

2.4.5 Leadership and Supervision

The company has continued to engage in a South-East regional pilot for the Church of England Foundation for Educational Leadership, with the ambition of sustaining and developing a movement of inspirational leaders. The intention is to invest in, nurture and grow leadership at all levels so that education fosters wisdom, hope, community and dignity and enables children to flourish regardless of their background or starting point. The company also continues its work with Canterbury Christ Church University, providing a specialist supervision service to senior staff in sponsored academies, and offers further pastoral/well-being support for headteachers.

3. Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

4. Review of Financial Activities

4.1 Financial review

Trustees are aware of their responsibilities for the use and accountability of public and voluntary funding and to ensure that such funding is spent both wisely and effectively towards the desired aims and outcomes.

During the year ended 31 December 2017 the charitable company incurred expenditure of £183,939 (2016: £176,500) which was funded by government academy conversion and sponsor capacity grants and contributions from sponsored academies towards sponsor services. There was a deficit for the year of £139,974 (2016: surplus of £42,122) resulting in funds carried forward of £190,951 (2016: £330,925).

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

4.2 Reserves Policy

The reserves policy is to hold no more than 12 months anticipated expenditure. At 31 December 2017 the unrestricted reserves were £1,879 (2016: £331) and restricted reserves were £189,072 (2016: £330,594). Unrestricted reserves are held to meet administrative costs and restricted reserves are provided by the government to meet school conversion costs.

4.3 Principal Funding

There are two streams of principal funding:

- i. Sponsor grants (one-off) from the Department for Education
- ii. Contributions to sponsor services, received on a quarterly basis from sponsored academies.

MEMBERS' LIABILITY

The members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Diocese of Canterbury Academies Company Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

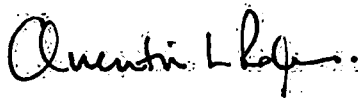
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in part 15 of the Companies Act 2006.

This report was approved by the Trustees on 4 July 2018 and signed on their behalf by:



Quentin Roper
Chief Executive

THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED
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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DIOCESE OF CANTERBURY
ACADEMIES COMPANY LIMITED**

I report to the charity's trustees on my examination of the financial statements of The Diocese of Canterbury Academies Company Limited for the year ended 31 December 2017.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- ◆ accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- ◆ the financial statements do not accord with those records; or
- ◆ the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- ◆ the financial statements have not been prepared in accordance with the methods and principles of 'Accounting and Reporting by Charities: the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Amanda Francis

Amanda Francis, Chartered Accountant
Buzzacott LLP
130 Wood Street
London
EC2V 6DL

28 September 2018

THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from:					
Charitable activities	2	-	39,897	39,897	217,640
Interest receivable		4,068	-	4,068	982
Total income		4,068	39,897	43,965	218,622
Expenditure on:					
Charitable activities	3	2,520	181,419	183,939	176,500
Total expenditure		2,520	181,419	183,939	176,500
Net income (expenditure) and net movement in funds		1,548	(141,522)	(139,974)	42,122
Total funds at 1 January 2017		331	330,594	330,925	288,803
Total funds at 31 December 2017		1,879	189,072	190,951	330,925

The notes on pages 12 to 15 form part of these financial statements.

THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 7793458


BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors	5	9,337	42,860
Cash in bank		236,655	289,865
Total current assets		245,992	332,725
Liabilities			
Creditors: amounts due within one year	6	(55,041)	(1,800)
Net current assets		190,951	330,925
Total assets less current liabilities		190,951	330,925
Charity funds			
Unrestricted funds		1,879	331
Restricted funds		189,072	330,594
Total funds		190,951	330,925

For the year ended 31 December 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in part 15 of the Companies Act 2006 and section 1A of Financial Reporting Standard 102 (FRS 102).

The financial statements were approved by the Trustees on 4 July 2018 and signed on their behalf by:



Quentin Roper

Trustee

The notes on pages 12 to 15 form part of these financial statements.

THE DIOCESE OF CANTERBURY ACADEMIES COMPANY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The Diocese of Canterbury Academies Company Limited constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the income have been met and it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (continued)

1.6 Expenditure

Expenditure is accounted for on an accruals basis and comprises grants payable and governance costs.

Grants payable are included in the statement of financial activities in the year when approval is granted and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the financial statements.

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

1.7 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.8 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

1.9 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt.

1.10 Financial instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INCOME FROM CHARITABLE ACTIVITIES

	Total Funds 2017 £	Total Funds 2017 £
Government grants	-	165,000
Contributions from academies	39,897	52,640
	39,897	217,640

Income from Government grants consists of sponsorship conversion grants for the purpose of converting schools to academies. All income from charitable activities is restricted.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

3. EXPENDITURE ON CHARITABLE ACTIVITIES

All support and governance costs are incurred for the primary purpose of the charitable company which is academy sponsorship and conversion. Support costs were met by the Canterbury Diocesan Board of Finance (incorporating the Diocesan Board of Education).

An analysis of expenditure on charitable activities is provided below:

	2017 £	2016 £
Grant funding of academy sponsorship and conversion	181,419	173,260
Governance costs:		
Independent examiner's fees	2,520	3,240
Total expenditure on charitable activities	183,939	176,500

Expenditure on charitable activities was £183,939 (2016: £176,500) of which £2,520 (2016: £3,240) was unrestricted and £181,419 (2016: £173,260) was restricted.

4. EMPLOYEES AND TRUSTEE REMUNERATION AND EXPENSES

The charitable company has no employees.

During the year no Trustees received any remuneration, benefits in kind or reimbursement of expenses (2016-£nil).

5. DEBTORS

	2017 £	2016 £
Amount due from Canterbury Diocesan Board of Finance	-	33,523
Other debtors	9,337	9,337
	9,337	42,860

6. CREDITORS

	2017 £	2016 £
Accruals	2,160	1,800
Amount due to Canterbury Diocesan Board of Finance	52,881	-
	55,041	1,800

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Debtors	9,337	-	9,337	42,860
Cash	47,583	189,702	236,655	289,865
Creditors	(55,041)	-	(55,041)	(1,800)
Net current assets	1,879	189,072	190,951	330,925

8. RELATED PARTY TRANSACTIONS

During the year no amount was paid to the Canterbury Diocesan Board of Finance £nil (2016: £12,000 in respect of school improvement and sponsorship fees). Amounts due to or from Canterbury Diocesan Board of Finance are shown in notes 5 and 6.