

**THE BRITISH AND FOREIGN  
SCHOOL SOCIETY**

**2007**

**ESTABLISHED 1808**

**INCORPORATED BY ROYAL CHARTER 1906**

**Registered charity number 314286**

**THE  
TWO HUNDRED AND SECOND  
REPORT**

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## PRESIDENT

THE REVEREND BARONESS RICHARDSON OF CALOW OBE

## Vice-Presidents

The Most Rev His Grace the Lord Archbishop of York  
His Eminence, the Cardinal Archbishop of Westminster  
The Free Churches Moderator  
President of the Baptist Union  
President of the Methodist Conference  
Clerk of Quaker Social Responsibility and Education  
President of the General Assembly of Unitarian and Free Christian Churches  
Moderator of the United Reformed Church

## Chairman of Council

Mr RB Howarth Cert Ed Ad Dip RE MEd

## Vice-Chairmen of Council

Mr GT Kingsley MA CChem FRSC FRSA  
Rev D Tennant BA(Theo) Med

## Treasurer

Mr D A Swain FCA

## Councillors

Dr H.Bagworth-Mann

Ms L Broadbent MA BA Dip RS

Mr M E Carrick MBE BSc

Mr V S G Craggs OBE BA

Mr R E Dimsdale DL MA MPhil

Mrs P D Draycott BEd MA

Mrs A M Hillyard BEd MA

Prof S R Hodgkinson BA PGCE PhD

Miss R E Stephens BSc PGCE

Dr E I Waitt BA PhD

Mr C Winlow JP BSc

Miss G Wood BSc FRSA

Mr BA York BA MPhil

## Director and principal office

Mr CMC Crawford

Maybrook House, Godstone Road, Caterham, Surrey CR3 6RE

Telephone 01883-331177

**Registered Charity No. 314286**

## Auditors

James Worley and Sons  
Kingston upon Thames, Surrey

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## THE TWO HUNDRED AND SECOND REPORT

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### PROFESSIONAL ADVISORS

#### Investment Managers

Brewin Dolphin Securities Ltd  
Asset Management Division  
Commercial Union House  
39 Pilgrim Street  
Newcastle upon Tyne  
NE1 6RQ

#### Solicitors

Darling & Stephenson  
51 Coniscliffe Road  
Darlington  
DL3 7EN

#### Bankers

Barclays Bank plc  
6 Clarence Street  
Kingston upon Thames  
KT1 1NY

#### Auditors

James Worley & Sons  
9 Bridle Close  
Surbiton Road  
Kingston upon Thames  
KT1 2JW

#### Property Consultants

Bidwells  
Trumpington Road  
Cambridge  
CB2 2LD

Sanderson Weatherall  
Robert House  
Westpoint Road  
Stockton  
TS17 6BA

# **THE BRITISH AND FOREIGN SCHOOL SOCIETY**

## **THE TWO HUNDRED AND SECOND REPORT**

### **ANNUAL REPORT 2007**

The Council present their report along with the financial statements of the Society, and of the other charitable trusts for which the Society is responsible, for the year ended 31 December 2007. The financial statements have been prepared in accordance with the accounting policies set out on page 11 and comply with the Society's Charters and applicable law.

#### **Constitution**

The Society was founded in 1808 to carry forward the work of Joseph Lancaster, a British educational pioneer. It is governed by a Royal Charter dated 31 May 1906 and a Supplemental Charter dated 25 October 1999.

#### **Objectives**

The Society is formed for the advancement of education, that is, the physical, mental, moral, religious and spiritual development of the whole person regardless of national, racial or cultural background in accordance with the principles of the Christian faith, but on a non-sectarian and interdenominational basis and without credal tests.

The Society meets this objective by making grants to appropriate institutions and individuals.

#### **Organisation**

The Members of the Council who currently serve as Trustees are set out inside the front cover. Members of Council are elected by members at the Annual General Meeting. New Trustees are briefed by the Director on election with regard to their responsibilities. Council Meetings are held three times a year in February, May and September. Sub Groups and Committees meet as appropriate. Council was saddened by the deaths during the year of previous Trustees, Miss JM Perry and Mrs JM Fogg.

Following the sale of the remaining part of the Saffron Walden site, the Property Committee has been redesignated as the Investments Committee with new terms of reference giving it responsibility for the oversight of all the Society's investments.

The Charter states that the minimum number of Councillors should be twelve. At 31 December 2007 there were 152 members of the Society of whom 17 were Councillors.

An annual Risk Assessment is carried out by one of the Officers and the results reported to the Council. Council is satisfied that it is not vulnerable to any significant risk and that appropriate measures have been taken to ensure that all risks have been minimised.

#### **Grant making policy**

The Society makes grants in accordance with its Charter and within the financial limits set by Council each year. In 2006 the Council reviewed the criteria under which it makes grants from the main Unrestricted Fund. These criteria lay renewed emphasis on the need for grants to support education in the round and agreed that institutional rather than individual grants should constitute about 85% of the total amount awarded.

Other charitable trusts for which the Society is responsible provide scholarships and bursary funds to individuals and grants to educational institutions. These trusts are detailed on pages 18 to 21.

The Director sees all applications for grants from all funds. Those that are deemed worthy by him in the light of the established criteria for consideration by the Trustees are forwarded to the Executive Committee for the Unrestricted Funds and to the appropriate Committee for the subsidiary Trusts for which the Society is responsible.

## **THE BRITISH AND FOREIGN SCHOOL SOCIETY**

### **THE TWO HUNDRED AND SECOND REPORT (continued)**

#### **Review of the year**

##### *Property*

The George Dent Nursery School in Darlington continues to be held by the Society as an investment and is leased to Darlington Local Education Authority. A rent review has been carried out and the annual rental increased to £12,000. This was somewhat less than had been hoped for but in view of the lack of comparators available, it was difficult to argue for a greater increase.

The former Saffron Walden College of Education buildings and associated land continued to be leased by the Bell Educational Trust for the first few months of 2007. However despite repeated reaffirmation by the senior management of the Bell Educational Trust of their intention to renew the lease when it expired at the end of August, they declared in the middle of February that they would not do so and that they had in fact purchased a former school in Kent together with its extensive grounds.

As previously reported, part of the site leased to the Bell Educational Trust, the playing fields and Butler Hall, are subject to a conditional contract for sale to David Wilson Homes Ltd. Completion is dependent on David Wilson Homes Limited obtaining a satisfactory planning approval for the site and they are required to make their best endeavours to achieve this by the end of October 2008. The company has been disappointingly slow in submitting their planning application but it is hoped that the sale will be completed by the end of 2008.

Once the Bell Educational Trust had decided to give up its lease, it was decided to place the remainder of the site, including the original Victorian buildings for sale or lease on the open market. Considerable interest was exhibited by a number of property developers and competitive bids were invited. The highest of these, an unconditional offer from Ashwell Developments Ltd for £5.25million, was accepted and the sale completed in October 2007. The Society went to some lengths to ensure that the Nursery School which the Bell Educational Trust had allowed to become established on the site, could continue as it is an important facility for the Saffron Walden community.

Both these two remaining properties have been retained on the balance sheet. Following previous practice, the George Dent Nursery is valued at 10 times rental value. The residual land at Saffron Walden has been valued at half the minimum agreed price for half of the site to allow for the unlikely event that planning approval may only be given under onerous conditions.

Rental Income contributed approximately 25% of the income of the unrestricted funds during the year. Clearly this will be significantly reduced in future years.

In view of the fact that the Society has only one remaining property offered for leasehold, the Property Committee has been redesignated as the Investments Committee with terms of reference giving it overall responsibility for the oversight of all the Society's investments. The Treasurer and Director remain charged with the day-to-day responsibility for investment decisions although any single investment in excess of £500,000 has to be referred to the Committee.

##### *Other Investments*

During the year, the Main and Trust Fund portfolios were amalgamated and the managers charged with the same remit, namely to provide an income of 4%, while maintaining the capital value in line with inflation as measured by RPI. Income is drawn on the basis of 1% of the capital value at the start of the year at the end of each quarter and can include some capital growth as well as the income yield.

## THE BRITISH AND FOREIGN SCHOOL SOCIETY

### THE TWO HUNDRED AND SECOND REPORT (continued)

#### *Other investments (continued)*

Over the year the combined portfolio has increased from £8,375,779 to £10,358,873. However, included in these figures were the following:

1. Withdrawal of £600,000 to settle the claim for adverse possession of a plot of land on the part of the site sold to Coutryside Properties in 1999 in June plus associated legal and professional costs.
2. An addition of approximately £2.5million in October following the sale of the main site at Saffron Walden to Ashwell Developments Ltd.
3. Withdrawal during the year of income amounting to £334,080.

Taking this into account, the portfolio achieved a total return of approximately 4.2% for the year against the benchmark of 6.4%. Over the longer term, annualised Total Returns have been 6.7% over 2 years and 9.4% over 3 years. Both of these closely match the benchmark for the period.

Following completion of the sale of part of the Saffron Walden site in October, £2.5million had been set aside by the Investments Committee for investment in three Property Unit Trusts which are specifically aimed at charities. However, in view of the turmoil in the markets and, in particular, the severe downturn in the property sector, it was decided to hold these funds as cash pending an expected bottoming out of the property market and possibly placing the investments in the first half of 2008.

Although the performance of the non-property investments has been slightly below the index for the year, it has been a year in which the overall value of the Society's endowment as shown on the Balance Sheet has increased through the sale of a further tranche of property at a price which was significantly above its book value on the Balance Sheet at the end of last year. It looks set to increase further following the sale of the final tranche during 2008.

#### *General Expenditure other than Grants*

The costs of the BFSS office have risen in line with inflation and also show a further slight increase on previous years as it has proved necessary to extend the hours of the secretary in view of the increased amount of correspondence the Society now gets. This is a direct function of the greater amount given in grants which in turn has made the Society better known. There are also a considerable number of websites used accessed by students which hold information, in many cases erroneous, and these in turn generate applications many of which do not fall within the parameters under which the Trustees may make grants.

The Society is committed to providing a fixed sum of £10,223 towards the costs of the Archive Centre which is now established at the Runnymede campus of Brunel University, albeit only until 2010 when it will have to be rehoused together with the other archives included in the Heritage Builds Bridges project.

Significant expenditure on legal fees, including taking Counsel's opinion with regard to the claim for adverse possession at Saffron Walden, was incurred during the year. As noted above, settlement of the claim for adverse possession cost the Society £600,000. In addition, the Society incurred expenditure of about £10,000 in establishing new facilities for the provision of utilities for the Bell Day Nursery at Saffron Walden. None of this expenditure should be repeated although there will be inevitable legal and agents fees associated with the sale of the final tranche of land at Saffron Walden.

## THE BRITISH AND FOREIGN SCHOOL SOCIETY

### THE TWO HUNDRED AND SECOND REPORT (continued)

#### *Grants*

The Council is pleased to report that grants totalling £448,455 have been awarded from the main Unrestricted Fund during the year. This represents a further increase on the grants made in 2006 and is once again a record for the Society for the amount awarded in any one year. However, the Society also received back £97,941 from the grant paid to Brunel University for the National Religious Education Centre. This had not been used by the University and therefore will be carried forward to augment the amount available for grants in 2008.

Council allocated £500,000 to be awarded from the Main Fund in grants during the year. However, once it became clear that the Bell Educational Trust were not going to renew their lease, the amount was revised down to £450,000 in the expectation that the final quarter of the year might well have found the property empty with no rental income. In the event, the rapid sale allowed the money to be placed on deposit and the interest received nearly compensated for the lost rent.

During the year, the Society has provided funding for a wide range of educational projects worldwide. Grants have funded activity in 23 different countries outside the United Kingdom and have included:

- Learning for Life in support of education in the Himalayan foothills of Pakistan, India and Afghanistan.
- The Friends of Tafo for computer facilities in schools in Ghana.
- Love Russia towards the Genesis Project providing education to disadvantaged teenagers.
- Vinjeru for the costs of shipping educational items to Malawi.
- Bloomfield Learning Centre for the improvement of facilities for those with Special Educational Needs.
- The Marsha Phoenix Trust to support young women in need of education.
- Grovelands County Primary School, Eastbourne for improvements to the playground.
- The Village Education Project, Kilimanjaro to provide educational facilities in Moshi Tanzania.
- BookPower International to provide textbooks for Third World Universities.
- Educational facilities to the Mother of Good Counsel Foundation girls' school in Ghana.
- The Butterfly Tree to provide educational facilities in Zambia.
- HOPEHIV for educational work in sub-Saharan Africa in association with a number of other charities.
- The Royal Wanstead Children's Foundation to provide boarding education to children in need of special care.
- Learning First an educational and rehabilitating organisation in Newcastle upon Tyne.
- Globetown Learning Community for development of Special Educational Needs teaching in secondary schools nationally.
- Hitchin British Schools Trust towards the refurbishment of the last remaining Lancasterian school room.

## **THE BRITISH AND FOREIGN SCHOOL SOCIETY**

### **THE TWO HUNDRED AND SECOND REPORT (continued)**

#### *Grants (continued)*

Included in these grants, are a number which, subject to annual review and report, will continue for a period of 3 to 5 years.

The Society's International Award Scheme assists volunteers going overseas under the auspices of various link organisations to teach or otherwise serve the local community supported 19 students going abroad. They worked in Tanzania (4), Uganda (6), Botswana (2), Ecuador, Chile, Thailand, Malawi and Kazakhstan. Grants were given to 2 students coming to the United Kingdom for courses from Kazakhstan although in the end one failed to come.

The Society continued to give individual grants to those undergoing courses of education who were experiencing particular financial difficulty. 26 individuals received grants ranging from £400 to £5,000 from the main fund. These included a number of immigrants and asylum seekers and at least one ex-prisoner who was seeking to qualify to teach. A further 3 people were given grants from the subsidiary trusts administered by the Society. These Trust Funds also made grants to 13 institutions or organisations including Durham University, 3 London Universities and 6 schools.

#### *Archives*

The Archive remains situated at the former Runnymede Campus of Brunel University. However, the site has now been sold by Brunel University but the new owners have undertaken to allow all three archives housed there to remain until the end of 2010. A major focus therefore of the Heritage Builds Bridges Project, lead by Hillingdon Borough Council is the future provision of permanent accommodation for all three archives to the requisite standard. The archive receives a regular stream of enquiries many of them by email.

The Society is grateful to the Archive Committee, chaired by Dr Gillian Collins, for its work and to Mr Brian York who represents the Society on the Heritage Builds Bridges Project.

#### **Reserves policy**

It is the policy of the Society to maintain unrestricted funds as a Revenue Distribution Reserve, which are the free reserves of the Society, at a level that equates to approximately twelve months unrestricted expenditure as this provides sufficient funds to cover management, administration and support costs and grant commitments. The actual reserves on 31 December 2007 were £426,596 (2006 £440,021). It is intended to make a transfer from the General Reserve to restore the Revenue Reserves to the level equivalent to the current annual levels of expenditure.

#### **Risk management**

The Council has examined the major strategic, business and operational risks which the Society faces and confirms that systems have been established to minimise those risks and to enable regular reports to be produced to ensure those risks remain insignificant.

## **THE BRITISH AND FOREIGN SCHOOL SOCIETY**

### **THE TWO HUNDRED AND SECOND REPORT (continued)**

#### **Responsibilities of the Council in relation to the financial statements**

The Society's Trustees (i.e. the Council) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. In preparing those financial statements the Council is required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue to operate

The Council is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable it to ensure that the financial statements comply with the Charities Act 1993. It is also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council is responsible for the maintenance and integrity of the Society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Council confirms that so far as it is aware, there is no relevant audit information of which the Society's auditors are unaware. It has taken all the steps that it ought to have taken in order to make itself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

On behalf of the Council

R.B.Howarth  
*Chairman*

Dated: 21 May 2008

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## REPORT OF THE INDEPENDENT AUDITORS

### To the members and Council of the British and Foreign School Society

We have audited the financial statements of the British and Foreign School Society and of the other charities reported within these accounts of which the British and Foreign School Society is trustee for the year ended 31 December 2007 on pages 9 to 22. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and with regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of the Council and the auditors

As described in the Statement of Trustees' Responsibilities the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law, United Kingdom Accounting Standards and the Charities Statement of Recommended Practice (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 Charities Act 1993. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatement or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland), 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 judgments made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity'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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the Society and of the charities reported within these accounts of which the Society is trustee as at 31 December 2007 and of their incoming resources and application of resources in the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.

James Worley & Sons  
Chartered Accountants and Registered Auditors  
9 Bridle Close  
Surbiton Road  
Kingston upon Thames  
Surrey  
KT1 2JW

Dated: 21 May 2008

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2007

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Rents receivable	5a	108,953	-	108,953	157,500
Distributions from Common Investment Fund	7	311,180	22,900	334,080	286,788
Bank interest		36,996	496	37,492	19,892
<b>Other income</b>					
Subscriptions and donations		195	-	195	305
Grant returned		97,941	-	97,941	-
<b>Total incoming resources</b>		<b>555,265</b>	<b>23,396</b>	<b>578,661</b>	<b>464,485</b>
<b>Resources expended</b>					
<b>Charitable activities</b>					
Grants	2	448,455	27,684	476,139	423,545
Archive expenses	2a	10,223	-	10,223	10,802
Support costs	3	100,398	-	100,398	72,149
<b>Governance costs</b>	3	<b>11,537</b>	<b>-</b>	<b>11,537</b>	<b>10,356</b>
<b>Total resources expended</b>		<b>570,613</b>	<b>27,684</b>	<b>598,297</b>	<b>516,852</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>(15,348)</b>	<b>(4,288)</b>	<b>(19,636)</b>	<b>(52,367)</b>
<b>Gross transfers between funds</b>					
Management charges to restricted funds	16	4,131	(4,131)	-	-
Grant from main fund	16	(2,208)	2,208	-	-
<b>Net incoming (outgoing) resources before other recognised gains and losses</b>		<b>(13,425)</b>	<b>(6,211)</b>	<b>(19,636)</b>	<b>(52,367)</b>
<b>Other recognised gains and losses</b>					
Increase (decrease) in market value of units in Common Investment Fund	6	(6,303)	(8,475)	(14,778)	402,868
Net realised gain on sale of property	18	3,515,396	-	3,515,396	-
Surplus on revaluation of investment properties	5	520,000	-	520,000	750,000
<b>Net movement in funds</b>		<b>4,015,668</b>	<b>(14,686)</b>	<b>4,000,982</b>	<b>1,100,501</b>
Total funds brought forward 1 January 2007		10,813,176	636,898	11,450,074	10,349,573
<b>Total funds carried forward 31 December 2007</b>		<b>14,828,844</b>	<b>622,212</b>	<b>15,451,056</b>	<b>11,450,074</b>

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## BALANCE SHEET AT 31st DECEMBER 2007

		2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	5		977		1,472
Investment properties	5		2,370,000		2,850,000
Investments	6,7		10,358,873		8,375,779
			<b>12,729,850</b>		<b>11,227,251</b>
<b>CURRENT ASSETS</b>					
Monies held in interest bearing accounts		2,763,417		206,846	
Bank current accounts		200		200	
Debtors and prepayments	8	19,193		75,180	
		<b>2,782,810</b>		<b>282,226</b>	
<b>CURRENT LIABILITIES</b>					
Creditors and accruals	9	61,604		59,403	
<b>NET CURRENT ASSETS</b>					
			<b>2,721,206</b>		<b>222,823</b>
<b>NET ASSETS</b>					
			<b>15,451,056</b>		<b>11,450,074</b>
<b>REPRESENTED BY:</b>					
<b>CAPITAL ACCOUNT</b>					
Unrestricted funds					
Revenue Distribution reserve	18		426,596		440,021
General reserve	18		12,190,154		7,771,291
Revaluation reserve	18		2,212,094		2,601,864
			<b>14,828,844</b>		<b>10,813,176</b>
Restricted funds	16		622,212		636,898
<b>TOTAL FUNDS</b>					
			<b>15,451,056</b>		<b>11,450,074</b>

Approved by the Council on 21 May 2008 and signed on its behalf by

\_\_\_\_\_  
R.B.Howarth  
Chairman

\_\_\_\_\_  
D.A.Swain  
Treasurer

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

31st DECEMBER 2007

### 1. ACCOUNTING POLICIES

a) *Basis of accounting*

The financial statements are prepared under the historical cost convention with the exception of the investments and investment properties which are stated at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 1993.

b) *Depreciation*

Depreciation is provided by the straight line method at the following rates:-

Furniture and Equipment	10% - 25%
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Freehold land and buildings comprise investment properties which are not depreciated in accordance with Statement of Standard Accounting Practice 19.

c) *Investment properties*

Investment properties are valued on an open market value basis at the year end. Changes in market value are transferred to the Revaluation Reserve.

d) *Valuation of investments*

Quoted investments are valued at mid market prices at the year end. Any gain or loss on revaluation or disposals is taken to the Statement of Financial Activities.

e) *Grants payable*

Grants are accounted for in the year in which they are payable; all relevant conditions having been fulfilled.

f) *Investment income*

Investment income and any related income tax recoverable are included in the accounts in the year in which they are receivable.

g) *Rental income*

Rental income is credited in the accounts in the year to which it relates.

h) *Charitable activities*

Charitable activities includes grants and scholarships awarded by the Society together with the cost of operating the Society's archive and the associated support costs.

i) *Support costs*

Support costs represents the cost of administering the affairs and managing and maintaining the assets of the Society and of the other trust funds administered by the Society. These costs are allocated between the costs of supporting charitable activities and governance costs on the basis of the proportion of each resource used.

j) *Governance costs*

Governance costs comprise all costs relating to the public accountability of the Society and its compliance with regulation and good practice. These costs include the cost of Council meetings together with statutory audit fees.

k) *Fund accounting*

Details of the nature and purpose of each fund is set out in notes 11 to 15.

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS 31st DECEMBER 2007

2. CHARITABLE EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Total 2007 £	Total 2006 £
<b>GRANTS</b>				
<b>INSTITUTIONAL GRANTS</b>				
National Religious Education Centre	-		-	67,500
Christian Education	65,000		65,000	30,000
Hope/HIV - Uganda	15,000		15,000	10,000
Love Russia	20,000		20,000	10,650
Hitchin British Schools Trust	30,000		30,000	4,500
Bloomfield Learning Centre for children	10,000		10,000	10,000
Friends of Tafo	10,000		10,000	10,000
Learning for Life	25,000		25,000	30,000
Marsha Phoenix Trust	5,000		5,000	5,000
Village Education Project	10,000		10,000	10,000
Vinjeru	4,500		4,500	4,000
Christian Education (NI)	6,000		6,000	-
Learning First	44,625		44,625	-
Birmingham Asbury Methodist Church	10,000		10,000	-
Grovelands County Primary School	4,500		4,500	-
The Butterfly Tree	12,700		12,700	-
Museum of Childhood	9,740		9,740	-
Royal Wanstead Children's Foundation	15,000		15,000	-
Globetown Learning Community	31,834		31,834	-
Mother of Good Counsel Foundation	3,000		3,000	-
International Cultural Youth Exchange	1,800		1,800	-
African Institute for Maths Sciences	4,500		4,500	-
BookPower International	10,000		10,000	-
Education in Laos	9,913		9,913	-
Empuuan	8,723		8,723	-
Action for Children in Conflict	7,000		7,000	-
<i>Other institutional grants 2006 (15 grants)</i>				133,820
<b>TOTAL INSTITUTIONAL GRANTS</b>	<b>373,835</b>	<b>-</b>	<b>373,835</b>	<b>325,470</b>
<b>GRANTS TO INDIVIDUALS</b>				
International Award Scheme (18 individuals) (2006 22 individuals)	32,340		32,340	37,780
Other educational grants to 26 individuals (2006 to 19 individuals)	42,280		42,280	36,905
	<b>448,455</b>	<b>-</b>	<b>448,455</b>	<b>400,155</b>
<b>GRANTS MADE FROM OTHER FUNDS (Note 16)</b>		<b>27,684</b>	<b>27,684</b>	<b>23,390</b>
	<b>448,455</b>	<b>27,684</b>	<b>476,139</b>	<b>423,545</b>

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS 31st DECEMBER 2007

### 2a. ARCHIVE EXPENSES

	<b>Total 2007 £</b>	<i>Total 2006 £</i>
Contribution to running costs	<b>10,223</b>	10,223
Other costs	-	579
	<hr/> <b>10,223</b> <hr/>	<hr/> 10,802 <hr/>

The Society is committed to an annual expenditure of £10,223 from 2005 onwards, towards the cost of running the Archive under the Heritage Builds Bridges Project funded by the National Lottery.

### 3. SUPPORT COSTS

	<b>Charitable activities £</b>	<b>Governance costs £</b>	<b>Total 2007 £</b>	<i>Total 2006 £</i>
Salaries and office costs	<b>44,387</b>		<b>44,387</b>	41,197
Legal and professional costs	<b>17,498</b>		<b>17,498</b>	30,952
Audit and accountancy		<b>6,580</b>	<b>6,580</b>	6,228
Council meetings		<b>4,957</b>	<b>4,957</b>	4,128
Staff travel and associated costs	<b>1,589</b>		<b>1,589</b>	-
Property ownership costs	<b>36,924</b>		<b>36,924</b>	-
	<hr/> <b>100,398</b> <hr/>	<hr/> <b>11,537</b> <hr/>	<hr/> <b>111,935</b> <hr/>	<hr/> 82,505 <hr/>

### 4. STAFF COSTS

	<b>2007 £</b>	<i>2006 £</i>
Wages and salaries	<b>29,124</b>	26,038
Social security costs	<b>2,101</b>	1,762
	<hr/> <b>31,225</b> <hr/>	<hr/> 27,800 <hr/>

The average number of employees during the year, calculated on a full time equivalent basis, was:

Management and administration	<b>1</b>	<i>1</i>
	<hr/> <b>1</b> <hr/>	<hr/> <i>1</i> <hr/>

No remuneration was paid to any member of the Council during 2007 (2006: £Nil). Reimbursement of expenses in relation to attendance at official meetings amounting to £3,767 was paid to 19 councillors in 2007 (2006: £2,788 paid to 20 councillors).

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS 31st DECEMBER 2007

### 5. FIXED ASSETS

	Freehold land & buildings £	Furniture and equipment £	Total £
<b>COST &amp; VALUATION</b>			
At 1st January 2007	2,850,000	9,261	2,859,261
Additions	-	112	112
Disposals	(1,000,000)	-	(1,000,000)
Revaluation	520,000	-	520,000
At 31st December 2007	2,370,000	9,373	2,379,373
<b>DEPRECIATION</b>			
At 1st January 2007	-	7,789	7,789
Charge for the year	-	607	607
At 31st December 2007	-	8,396	8,396
<b>NET BOOK VALUE</b>			
At 31st December 2007	2,370,000	977	2,370,977
At 31st December 2006	2,850,000	1,472	2,851,472

Freehold land and buildings comprise investment properties which are not depreciated in accordance with Statement of Standard Accounting Practice 19.

Based on professional advice received, the Council have valued the freehold land and buildings on an open market value basis at 31st December 2007.

The historic cost of properties owned by the Society is £157,906 (2006: £248,136).

#### 5a. RENTS RECEIVABLE

The rents yielded by the investment properties were as follows:

	2007 £	2006 £
The Bell College, Saffron Walden	98,453	147,500
George Dent Nursery, Darlington	10,500	10,000
	108,953	157,500

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS 31st DECEMBER 2007

### 6. UNITS HELD IN COMMON INVESTMENT FUND

#### a) Number of units held

	Units held 01-Jan-07 No.	Units purchased No.	Units (sold) No.	Units held 31-Dec-07 No.
<b>RESTRICTED FUNDS</b>				
BFSS Trust	1,651.68			1,651.68
Alfred Bourne	315.11			315.11
Berridge Trust	343.53			343.53
Rowlett Foundation	402.23			402.23
British School Charity	2,917.09			2,917.09
South Church Trust	389.13			389.13
Sarah Walker and Spafford	1,383.17			1,383.17
	<b>7,401.94</b>	-	-	<b>7,401.94</b>
<b>UNRESTRICTED FUNDS</b>				
British & Foreign School Society	87,337.28	32,984.85	(7,594.17)	112,727.96
Wilmslow Fund	2,360.31			2,360.31
Darlington College Building Fund	2,112.04			2,112.04
West Street Old British School	788.43			788.43
	<b>100,000.00</b>	<b>32,984.85</b>	<b>(7,594.17)</b>	<b>125,390.68</b>

#### b) Value of units held

	Fund Market value 01-Jan-07 £	Funds invested (redeemed) in year £	Increase (decrease) in fund value £	Fund Market value 31-Dec-07 £
<b>RESTRICTED FUNDS</b>				
BFSS Trust	138,341		(1,891)	136,450
Alfred Bourne	26,393		(361)	26,032
Berridge Trust	28,773		(393)	28,380
Rowlett Foundation	33,690		(461)	33,229
British School Charity	244,329		(3,340)	240,989
South Church Trust	32,593		(446)	32,147
Sarah Walker and Spafford	115,851		(1,583)	114,268
	<b>619,970</b>	-	<b>(8,475)</b>	<b>611,495</b>
<b>UNRESTRICTED FUNDS</b>				
British & Foreign School Society	7,315,178	1,997,872	(280)	9,312,770
Wilmslow Fund	197,694		(2,702)	194,992
Darlington College Building Fund	176,900		(2,418)	174,482
West Street Old British School	66,037		(903)	65,134
	<b>7,755,809</b>	<b>1,997,872</b>	<b>(6,303)</b>	<b>9,747,378</b>
<b>TOTAL</b>	<b>8,375,779</b>	<b>1,997,872</b>	<b>(14,778)</b>	<b>10,358,873</b>

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

31st DECEMBER 2007

### 7. INVESTMENTS - COMMON INVESTMENT FUND

	Investments £	Uninvested cash £	Total £	
<b>OPENING VALUE OF FUND AT 1 JANUARY 2007</b>				
Unrestricted funds	7,588,686	167,123	7,755,809	
Restricted funds	580,165	39,805	619,970	
	<b>8,168,851</b>	<b>206,928</b>	<b>8,375,779</b>	
<b>NEW FUNDS (REDEMPTIONS)</b>				
New funds invested	2,597,887			
Units redeemed	(600,015)	-	1,997,872	
			<b>1,997,872</b>	
<b>FUND MOVEMENTS</b>				
Investments acquired at cost	3,332,461	(3,332,461)		
Proceeds of investments sold	(2,192,034)	2,192,034		
Realised gain (loss) on sales of investments	(47,936)		(47,936)	
Increase in market value of investments	105,915		105,915	
Investment income receivable	24,650	271,993	296,643	
Investment management fees		(35,320)	(35,320)	
Distributions to funds during the year				
Main Fund		(311,180)	(311,180)	
Trust Funds		(22,900)	(22,900)	
	<b>1,223,056</b>	<b>(1,237,834)</b>	<b>(14,778)</b>	
<b>NET FUND MOVEMENTS</b>				
	<b>9,391,907</b>	<b>966,966</b>	<b>10,358,873</b>	
<b>CLOSING VALUE OF FUND AT 31 DECEMBER 2007</b>				
<b>Analysis of Investments and income</b>				
	Income	Investments	Cash	Total
UK Government stocks	13,752	364,055		364,055
UK fixed interest	65,889	1,260,523		1,260,523
UK equities	160,218	4,800,393		4,800,393
Managed funds	6,650	878,350		878,350
Overseas equities	28,135	2,088,586		2,088,586
Cash on deposit	21,999		966,966	966,966
	<b>296,643</b>	<b>9,391,907</b>	<b>966,966</b>	<b>10,358,873</b>

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

31st DECEMBER 2007

### 8. DEBTORS AND PREPAYMENTS

	2007	2006
	£	£
<b>Due within one year</b>		
Investment income receivable	-	41,618
Sundry debtors and prepayments	19,193	33,562
	<hr/>	<hr/>
	19,193	75,180
	<hr/>	<hr/>

### 9. CREDITORS AND ACCRUALS

	2007	2006
	£	£
Grants payable	39,850	13,800
Rent received in advance	15,292	39,375
Other creditors	6,462	6,228
	<hr/>	<hr/>
	61,604	59,403
	<hr/>	<hr/>

### 10. FINANCIAL COMMITMENTS

#### *(a) Major grants*

The Society has undertaken to provide a grant of £65,000 per annum to Christian Education for three years from 1 March 2007 and payable quarterly. This grant is in support of Religious Education generally and the Society will have a representative on the Religious Education Executive Committee.

#### *(b) Other grants*

The Society has made a number of grants which will be repeated in subsequent years, provided that the Executive Committee is satisfied by the report received on the previous annual expenditure and the proposals for the forthcoming year. The Society reserves the right to discontinue the grant if not so satisfied. They are not therefore accounted for as commitments.

#### *(c) Leases*

The lease for the current offices occupied by the Society was renewed for 3 years from 1 May 2006 at an annual rent of £4,350 including parking spaces.

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

31st DECEMBER 2007

### 11. RESTRICTED FUNDS

Restricted funds represent the other charitable trusts which are administered by the Society and of which the Society is the Trustee. These funds are listed on the following page with their main objectives and a brief review of the year's activities. All the funds are to be used for educational purposes. A financial summary of these funds is set out in Note 16.

*The Society is Trustee of the following funds which provide scholarships, bursaries and grants:*

#### **The Alfred Bourne Trust Fund (subsidiary of Charity number 314286)**

The Fund provides financial assistance to persons undertaking education up to the age of 30 in accordance with the general objects of the British and Foreign School Society. One award of £300 was made during 2007.

#### **The Berridge Trust (subsidiary of Charity number 314286)**

The object of the Fund is to promote the training of cookery teachers. Two grants totalling £1,400 were made during the year.

#### **The British School Charity (subsidiary of Charity number 314286)**

The object of the charity is to promote the education of persons under the age of 25 in the neighbourhood of Saffron Walden. Six grants were made during the year totalling £7,354. In addition financial support was provided to help with the running costs of the Bell Day Nursery amounting to £4,180.

#### **The Sarah Walker and Spafford Memorial Fund (administered under Charity number 314286)**

The Fund was set up to provide grants for exploration and travel to students at Durham University. A grant of £5,000 was paid to the University for distribution in accordance with the scheme in January 2008.

#### **South Church Educational Fund (subsidiary of Charity number 314286)**

The Trust operates to promote education in the area of the District of the Wear Valley. Four grants totalling £2,950 were made during the year.

*The Society appoints all 13 Governors as Trustees of:*

#### **The British and Foreign School Society Trust (BFSS Trust) (Charity number 312516)**

The objects of the Trust are to provide financial assistance or award scholarships or award grants to persons in the London Boroughs of Bermondsey, Bethnal Green, Poplar, Southwark and Stepney in connection with their education. The Trust awarded grants of £3,000 to South Bank University, £2,500 to Southwark College and £1,000 to Tower Hamlets College. All three universities report their grants to the Society at the end of the academic year. In 2006/07 20 students benefited from grants.

*The Society appoints 4 of the 7 Trustees who administer the following:*

#### **The Rowlett Educational Foundation (Charity number 309771)**

The Foundation is for the benefit of persons resident in Corby. There were no suitable applications for grants in 2007.

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS 31st DECEMBER 2007

### 12. WILMSLOW BRITISH SCHOOL ENDOWMENT FUND (subsidiary of charity number 314286)

As authorised by the Charity Commissioners, the British and Foreign School Society continues to apply the clear income of this fund for its general purposes.

	2007 £	2006 £
Market value of units held in common investment fund (Note 6)		
Fund value at 31 December	<b>194,992</b>	<b>197,694</b>

### 13. DARLINGTON COLLEGE BUILDING FUND

The fund was set up in 1986 and comprises investments as described below. The income of the fund is applied in furtherance of the general purposes of the Society.

Market value of units held in common investment fund (Note 6)

Fund value at 31 December	<b>174,482</b>	<b>176,900</b>
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### 14. WEST STREET OLD BRITISH SCHOOL, WAREHAM (subsidiary of charity number 314286)

As authorised by the Charity Commissioners, the British and Foreign School Society continues to apply the clear income of this fund for its general purposes.

Market value of units held in common investment fund (Note 6)

Fund value at 31 December	<b>65,134</b>	<b>66,037</b>
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### 15. OLD BRITISH SCHOOL (charity number 309444)

In 2004 Council agreed to the Society's appointment as Trustee of the Old British School in Bratton, Wiltshire. The Charity's assets consist of a two storey building built as a school in 1844 occupied by Bratton Ex-Servicemens Club and a bank balance of £2,400. The options available to the Society for the conduct of the Charity are currently being reviewed. The assets of this Charity have not been incorporated into these accounts.

## THE BRITISH AND FOREIGN SCHOOL SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS 31st DECEMBER 2007

#### 16. RESTRICTED FUNDS TRUSTS AND OTHER FUNDS ADMINISTERED BY THE SOCIETY

	Total other funds		BFSS Trust		Alfred Bourne		Berridge Trust	
	2007 £	2006 £	2007 £	2006 £	2007 £	2006 £	2007 £	2006 £
<b>Incoming resources</b>								
Investment income								
Common Investment Fund	22,900		5,110		975		1,063	
Bank interest	496		111		21		23	
	<b>23,396</b>	<b>27,409</b>	<b>5,221</b>	<b>6,116</b>	<b>996</b>	<b>1,167</b>	<b>1,086</b>	<b>1,272</b>
Grant from main fund	2,208	-	2,208	-	-	-	-	-
	<b>25,604</b>	<b>27,409</b>	<b>7,429</b>	<b>6,116</b>	<b>996</b>	<b>1,167</b>	<b>1,086</b>	<b>1,272</b>
<b>Resources expended</b>								
Direct charitable expenditure:								
Grants	27,684	23,390	6,500	6,500	300	850	1,400	1,750
Management and administration								
- from main fund	4,131	4,005	922	886	176	171	192	196
- other	-	-	-	-	-	-	-	-
Transfers between funds	-	-	-	-	-	-	-	-
	<b>31,815</b>	<b>27,395</b>	<b>7,422</b>	<b>7,386</b>	<b>476</b>	<b>1,021</b>	<b>1,592</b>	<b>1,946</b>
<b>Net (outgoing) incoming resources for the year</b>	<b>(6,211)</b>	<b>14</b>	<b>7</b>	<b>(1,270)</b>	<b>520</b>	<b>146</b>	<b>(506)</b>	<b>(674)</b>
<b>Other recognised gains and losses</b>								
Movement in market value of common investment fund units	(8,475)	11,561	(1,891)	2,580	(361)	492	(393)	537
	<b>(14,686)</b>	<b>11,575</b>	<b>(1,884)</b>	<b>1,310</b>	<b>159</b>	<b>638</b>	<b>(899)</b>	<b>(137)</b>
Fund balances brought forward at 1 January 2007	636,898	625,323	139,607	138,297	27,320	26,682	30,429	30,566
Fund balances carried forward at 31 December 2007	<b>622,212</b>	<b>636,898</b>	<b>137,723</b>	<b>139,607</b>	<b>27,479</b>	<b>27,320</b>	<b>29,530</b>	<b>30,429</b>

<b>Rowlett Educational Foundation</b>		<b>British School Charity</b>		<b>South Church Educational Fund</b>		<b>Sarah Walker and Spafford Memorial Fund</b>	
<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>1,244</b>		<b>9,025</b>		<b>1,204</b>		<b>4,279</b>	
<b>27</b>		<b>195</b>		<b>26</b>		<b>93</b>	
<b>1,271</b>	<b>1,489</b>	<b>9,220</b>	<b>10,802</b>	<b>1,230</b>	<b>1,441</b>	<b>4,372</b>	<b>5,122</b>
<b>1,271</b>	<b>1,489</b>	<b>9,220</b>	<b>10,802</b>	<b>1,230</b>	<b>1,441</b>	<b>4,372</b>	<b>5,122</b>
<b>-</b>	<b>300</b>	<b>11,534</b>	<b>7,300</b>	<b>2,950</b>	<b>1,690</b>	<b>5,000</b>	<b>5,000</b>
<b>224</b>	<b>213</b>	<b>1,628</b>	<b>1,575</b>	<b>217</b>	<b>217</b>	<b>772</b>	<b>747</b>
<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>224</b>	<b>513</b>	<b>13,162</b>	<b>8,875</b>	<b>3,167</b>	<b>1,907</b>	<b>5,772</b>	<b>5,747</b>
<b>1,047</b>	<b>976</b>	<b>(3,942)</b>	<b>1,927</b>	<b>(1,937)</b>	<b>(466)</b>	<b>(1,400)</b>	<b>(625)</b>
<b>(461)</b>	<b>628</b>	<b>(3,340)</b>	<b>4,556</b>	<b>(446)</b>	<b>608</b>	<b>(1,583)</b>	<b>2,160</b>
<b>586</b>	<b>1,604</b>	<b>(7,282)</b>	<b>6,483</b>	<b>(2,383)</b>	<b>142</b>	<b>(2,983)</b>	<b>1,535</b>
<b>34,858</b>	<b>33,254</b>	<b>252,423</b>	<b>245,940</b>	<b>34,017</b>	<b>33,875</b>	<b>118,244</b>	<b>116,709</b>
<b>35,444</b>	<b>34,858</b>	<b>245,141</b>	<b>252,423</b>	<b>31,634</b>	<b>34,017</b>	<b>115,261</b>	<b>118,244</b>

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS 31st DECEMBER 2007

### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>RESTRICTED FUNDS</b>				
BFSS Trust	-	136,450	1,273	137,723
Alfred Bourne	-	26,032	1,447	27,479
Berridge Trust	-	28,380	1,150	29,530
Rowlett Foundation	-	33,229	2,215	35,444
British School Charity	-	240,989	4,152	245,141
South Church	-	32,147	(513)	31,634
Sarah Walker and Spafford	-	114,268	993	115,261
	-	611,495	10,717	622,212
<b>UNRESTRICTED FUNDS</b>				
British & Foreign School Society	2,370,977	9,312,770	2,710,489	14,394,236
Wilmslow Fund	-	194,992	-	194,992
Darlington Building Fund	-	174,482	-	174,482
West Street Old British School	-	65,134	-	65,134
	2,370,977	9,747,378	2,710,489	14,828,844
	2,370,977	10,358,873	2,721,206	15,451,056

### 18. UNRESTRICTED FUNDS

	Revenue Distribution reserve £	General reserve £	Revaluation reserve £	Total £
Balance at 1 January 2007	440,021	7,771,291	2,601,864	10,813,176
Net incoming (outgoing) resources for the year	(13,425)	-	-	(13,425)
Increase (decrease) in market value of units in Common Investment Fund	-	(6,303)	-	(6,303)
Adverse possession claim and costs	-	(613,957)	-	(613,957)
Realised surplus on sale of property	-	5,039,123	(909,770)	4,129,353
Surplus on revaluation of investment properties	-	-	520,000	520,000
Balance at 31 December 2007	426,596	12,190,154	2,212,094	14,828,844

The Revenue Distribution reserve represents accumulated net incoming resources on the Revenue account from 1978 to date.

# THE BRITISH AND FOREIGN SCHOOL SOCIETY

## EXECUTIVE COMMITTEE

Mr RB Howarth  
Mr DA Swain  
Rev D Tennant  
Mr GT Kingsley  
Mr ME Carrick

Professor SR Hodgkinson  
Rev Prof SC Orchard  
Ms R Stephens  
Miss G Wood

## DELEGATES OF BFSS TRUST FUNDS

The Alfred Bourne Trust Fund

Officers of the Society

Berridge Trust

Officers of the Society

The British School Charity

Mr MECarrick  
Mr RB Howarth  
Mrs C Purkiss  
Mrs M Reed

Rowlett Educational Foundation

Mr P Burdett  
Rev MA Craggs  
Mr M Ferguson  
Mr RJ Peden

Sarah Walker & Spafford Memorial Fund

Officers of the Society

South Church Educational Fund

Mr JR Bell  
Dr MH Richardson  
Mr C Winlow

## TRUSTEES OF THE BFSS TRUST

Mr ME Carrick  
Mr V Craggs  
Mrs PD Draycott  
Mr RB Howarth

Rev Prof SC Orchard  
Mr DA Swain  
Rev D Tennant  
Miss G Wood

## THE BRITISH AND FOREIGN SCHOOL SOCIETY

### REPRESENTATIVES SERVING ON OUTSIDE BODIES

Brunel University Council

Rev Prof S C Orchard

#### TRUSTEES:

Caroline Lindley's Educational Foundation,  
Norwich

Mrs E. Capleton  
Mrs J D Peel  
Mr C R Watt

Great and Little Leighs Educational Charity, Essex

Mr G T Kingsley

Prior's Charity, Chesham

Mr T Andrew

#### GOVERNORS:

Isleworth and Syon School for Boys

Prof L Thomas  
Dr I Turner

The Russell School, Richmond

Mr H Papworth

Management Committee - Steeple Bumpstead  
Educational Charity

Mrs E. Haylock

University of Durham Council Committee  
on University Expeditions

Mr M E Carrick

University of Durham Council Sub Committee  
for Students Travelling Abroad

Mr M E Carrick