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*Changes to legislation: There are currently no known outstanding effects for the Church Funds Investment Measure 1958, Section 14. (See end of Document for details)*

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## SCHEDULE

### SCHEME

#### *Conversion*

- 14 The Central Board shall keep accounts of the assets and liabilities of each Investment Fund and of its income and expenditure and shall cause such accounts to be audited by the Auditors. The Central Board shall circulate half-yearly to the Holders of the Shares of each Investment Fund a report on the operation of that Investment Fund, and within eighteen months from the commencement date of that Investment Fund and thereafter not less frequently than once in every subsequent calendar year an audited balance sheet, capital account and statement of income and expenditure made up to the last half-yearly valuation date. There shall be shown in each such balance sheet, or in a statement annexed thereto, the basic value of a share in the Investment Fund at the date as at which the balance sheet is made up and the amount per [<sup>F1</sup>Income] Share which the Central Board had as on that date determined to distribute as income [<sup>F2</sup>and the amount of income per Accumulation Share which the Central Board had as on that date determined to allocate]; and there shall be shown in each such statement of income and expenditure, or in a statement annexed thereto, the amount (if any) which the Central Board had determined to distribute [<sup>F3</sup>or allocate] as income and the amount of income (in any) which the Central Board had determined to transfer to capital pursuant to [<sup>F4</sup>sub-paragraphs (1) and (2) of] paragraph 11 hereof.

#### **Annotations:**

##### **Amendments (Textual)**

- F1** Words in Sch. para. 14 inserted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 11(a); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York
- F2** Words in Sch. para. 14 inserted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 11(b); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York
- F3** Words in Sch. para. 14 inserted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 11(c); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York
- F4** Words in Sch. para. 14 inserted (1.9.1995) by 1995 No. 2, s. 7, Sch. para. 11(d); Instrument dated 26.7.1995 made by Archbishops of Canterbury and York

**Changes to legislation:**

There are currently no known outstanding effects for the Church Funds Investment Measure 1958, Section 14.