

## OXFORD DIOCESAN BELL FUND

(Registered Charity No. 268390)

Report of the Managing Trustees for the year ending 31<sup>st</sup> December 2010.

### **Grants**

8 grants totalling £29,505 have been paid during the year to:

Shiplake	£7,600	Clewer	£4,720
Great Brickhill	£5,000	Buckland	£3,190
Mapledurham	£1,820	Peasemore	£2,065
Chalgrave	£2,440	Freeland	£2,670

During the year grants were provisionally allocated for payment during 2011 and beyond as follows:

Cheddington	£1,050	Hampstead Norreys	£2,630
Slapton	£2,270	High Wycombe	£7,000

The provisional grant to High Wycombe is an allocation from 2010 investment income towards a much larger expected grant. It is planned that the total grant will be accommodated from more than one year's income. The provisional grant to Cheddington replaces an earlier lapsed grant allocation.

In accordance with the Trustees continuing policy of requiring an independent assessment of satisfactory completion of the work, before payment of a grant, members of the Towers and Belfries Committee carry out an inspection on the Fund's behalf. The Managing Trustees wish to record their gratitude for this service.

The Managing Trustees have maintained grant allocations of 10% of the estimated costs of eligible work. If the final cost is materially different from the indicated cost at the time of application, the grant is reviewed and may be revised. The level of grant allocated depends on the number of applications and the income available for distribution and may vary from year to year.

### **Future Grants**

Two other grant application forms have been issued but not yet returned, which may result in grants.

### **Fund Raising**

New money raised in 2010 amounted to £8,257.11 (2009: £9265.59). A detailed analysis is attached.

The Managing Trustees again wish to express their thanks to all those who helped to arrange the Ringing Day and to all those who have contributed to the continued success of the Fund.

## **Investments**

Investment income for the year was £18,684.31 (2009: £18,155.78). This reflects the current overall financial situation of continuing low interest rates which seems likely to continue for the foreseeable future.

The new money raised has been invested on a regular basis in accordance with advice received from the Diocesan Financial Advisor. Transactions are made on behalf of the Fund by the Diocesan authorities.

Ken Davenport