

Oxford Diocesan Guild of Church Bell Ringers Restoration Fund
(Registered Charity No. 284053)

Report of the Managing Trustees for the year ending 31 December 2008

Fund Raising

Fund raising shows an improvement on last year. The Managing Trustees are pleased to note that seven Branches (Banbury, East Berks and South Bucks, Newbury, Oxford City, Reading, South Oxon and Witney and Woodstock) have made donations from fund raising activities. The Guild donated £600 (which included £50 approved in 2007 but not paid and £550 for 2008) and this generosity is much appreciated. Personal donations increased to £38.21. The Managing Trustees hope that this income source will increase in the future and that donations will include a gift aid declaration to allow tax to be reclaimed for the benefit of the Fund. Tax refunded on gift aided donations amounted to £98.16. This year there was only one Tower donation (Windsor £80). The Managing Trustees hope that more towers, in particular those that have received grants, will wish to make an annual donation.

Grants

Provisional grants offered to Cookham (£740), Wendover (£910) and St. Giles, Reading (£235) have been paid. In all cases, payment of grants depends upon a report confirming the satisfactory completion of the work. The Managing Trustees take this opportunity to thank members of the Towers and Belfries Committee who inspect the completed work.

Provisional grants have been offered to Olney (£1020 - augmentation to 10 bells) and to Great Brickhill (£1525 - augmentation to 8 bells). These works are forecast for completion during 2009.

For reference, provisional grant offers are based on the formula agreed in 1999 (a variable percentage of the approved augmentation costs depending upon the number of bells resulting from the works: for up to 6 bells - 15%, for 6 to 8 bells – 7.5% and for more than 8 bells – 5%).

The Trustees again wish to emphasise the importance of fund raising to allow them to continue to meet these targets for grants and take this opportunity to thank those who contributed during 2008.

Investments

Investment income for the year was £244.70, compared with £268.30 in 2007. This reflected the policy of using the Central Board of Finance of the Church of England Deposit Account. The volatility of the financial markets and the reduction in interest rates during the year has caused difficulties for investors. In order to minimise risks, the Trustees continue to follow an investment policy to maximise income whilst maintaining funds that are readily available to pay grants as they become due. The value of the undated stock remained less than the face value, but within the overall investment holding provided an attractive return.

Future Grants

Grant application forms are available from the Honorary Treasurer and should be returned to him when completed.

Managing Trustees:

William Butler, Barry Cowper, Derek Fowles

Brian J Gatward (Honorary Treasurer)