

OXFORD DIOCESAN BELL FUND

(Registered Charity No. 268390)

Report of the Managing Trustees for the year ending 31st December 2021.

Trustees

In accordance with the Fund's Rules and Constitution, at the Annual General Meeting of the Governors of the fund, held (by Zoom) on Saturday 13th March 2021, the following Trustees were elected:

Chairman	Alan Marchbank
Secretary	Catherine Lane
4, The Sidings Station Road Wheatley Oxon OX33 1FU	
Treasurer	Stuart Gibson
Additional Managing Trustees:	Graham Clifton, Brian Gatward, Ken Davenport, Jon Chamberlain

Public Benefit

The fund's object of raising and collecting sums of money and to applying the income arising from the investment of such sums in or towards the repair and renewal of church bells in the Diocese of Oxford has been met during the year as detailed in the paragraphs below, and by raising awareness of the Charity within the Churches of the Oxford Diocese.

Across the Diocese, the public benefit from the preservation of a unique tradition and heritage. Local communities will be able to hear the bells ring for Divine Services, for weddings and on other occasions, and members of the public are able to participate in an inclusive activity that benefits them both physically and mentally.

Fund Raising

The Covid 19 Pandemic continued to be an issue throughout the UK for most of 2021. Vaccination rollout commenced in January 2021 which limited the effects of Covid for many and provided hope that an end was in sight. Ringing restrictions continued until mid-July, which limited where and how many people could meet and ring together. However the Banbury Branch were able to organise and host a successful Ringing Day in September.

The Trustees met twice during 2021. One was a hybrid meeting with some Trustees attending in person and some by Zoom, the second was held over Zoom.

New money raised in 2021 amounted to £7,846 (2020; £11,688).

Regular fund raising included £2,174 from Branch donations; £310 from towers; pledge giving £312; donations from PCCs £185; Ringing Day £1,016; St Blaise Society £182. The Guild donated £2000.

A tax refund on Gift Aid Donations of £643 was received.

The Managing Trustees would like to thank all who have contributed to the continued success of the Fund.

Grants

During the year, new applications were received and provisional grants were allocated: Slapton (£10,000); East Garston (£6,400) and Stony Stratford (£278).

Grants were paid during the year towards eligible works completed at; Steeple Aston (£790); Broadwell (£13,000), Lambourn (£4,800), Stony Stratford (£278), Little Horwood (£8,900 and £860), Witney £1,000, Long Wittenham £5,600, Hampstead Norriss £8,600.

In accordance with the Trustees' Policy, an independent assessment of completion of work is undertaken before a grant is paid. Members of the Towers and Belfries Committee carry out these inspections on the Fund's behalf. The Managing Trustees wish to record their gratitude for this service.

During the year the Managing Trustees maintained the level of provisional grant allocations at 20% for eligible restoration works and up to 15% for augmentation elements. 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 and so may vary from year to year.

Investments

Investment income for the year was £23,689, (2020: £23,850).

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. Money is invested in a number of different charitable investments and these include:

Church of England Investment Fund; Charifund Income Fund; COIF Fixed Interest COIF IncomeFund; Charinco Income Fund; CBF Global Equity Fund; CBF Property Fund

The market value of the investments on 31st December 2021 was £803,219 (2020: £730,574).

Alan Marchbank