

### **KELTEK TRUST - Annual Report for the year to 31<sup>st</sup> December 2021**

This annual report has been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) effective 1<sup>st</sup> January 2015.

#### **Reference, Administrative Details, Structure, Governance & Management**

The Keltek Trust is registered with the Charity Commissioners as a Charitable Incorporated Organisation and its registration number is: 1154107.

The Charity address is: The Kloof, Lower Kingsdown Rd, Kingsdown, Corsham, Wiltshire, SN13 8BG.

The trustees for the financial year are: David Preston, David Kelly and Mary Kelly. The Charity is administered by a management committee, comprising of:

Chairman	- David Preston
Secretary & Treasurer	- David Kelly
Other Members	- Mary Kelly

Independent Examiner	- Morley Bray, 23 Chamberlain Rd, Chippenham, Wiltshire, SN14 0TF
Archivist	- Alan Glover, Six Bells House, Worthen, Shropshire, SY5 9HT

Trustees are elected for a term of three years and retire in rotation. The Archivist is elected for a term of one year.

#### **Exemptions from disclosure**

There are no exemptions from disclosure.

#### **Objectives & Activities**

Charities and Public Benefit Statement: the charitable purpose of the Keltek Trust is covered by classification "f", *the advancement of arts, culture, heritage or science* as detailed in the Charities Act 2006.

The objects of the charity are:

To further the religious and other charitable works of Christian churches throughout the world through the provision of church bells and encouragement of church bell ringing and in particular:

- i) To promote the re-use of surplus or redundant bells.
- ii) The giving of grants for the provision of bells or bell restoration.
- iii) To promote research into the sound of church bells and the methods employed in re-tuning.
- iv) The provision of funding of ringing centres for the training of bellringers.

The Trust assists with the relocation and re-use of bells from closed churches and second-hand bells. It has a restricted fund known as the *Bell Rescue Fund* whereby bells are acquired and put into storage until such time that they can be relocated. The Trust's general fund is used to make donations to receiving organisations and to cover operating expenses.

The Trust is actively involved in research of the tonal analysis of bells to assist in locating compatible bells for augmentation schemes.

### Achievements & Performance

The Covid-19 pandemic continues to have an impact on new enquiries with 7 fewer than 2020. The detailed breakdown of the 67 new enquiries is:

- 14 enquiries to acquire a ring or chime of bells.
- 4 enquiries to sell a ring or chime of bells.
- 26 enquiries to acquire bells.
- 20 enquiries to sell individual bells.
- 3 miscellaneous enquiries.

Thirty-eight bells are in the process of being relocated bringing the total since activities started to 843. The intended destinations are:

*Coseley, West Midlands, Christ Church: Two bells for a proposed light training ring.*  
*Darwin, NT, Australia, St Mary: The four tenors of the proposed ring of six.*  
*Filby, Norfolk, All Saints: Treble of the proposed augmentation to six.*  
*Hawkley, Hampshire, St Peter & St Paul: Replacement seventh bell.*  
*Hoxne, Suffolk, St Peter & St Paul: Replacement third bell of five.*  
*Katoomba, NSW, Australia, St Canice: The four tenors of the proposed ring of five.*  
*Kemberton, Shropshire, St Andrew: Replacement treble bell of four and treble of six.*  
*Newton Valence, Hampshire, St Mary: Replacement third bell of five and treble of six.*  
*Norton, Gloucestershire, St Mary: Replacement fourth bell.*  
*Palmerston, NT, Australia, Our Lady Help of Christians: Four tenors of the proposed ring of six.*  
*Rochdale, Gtr. Manchester, St Chad: Replacement ring of eight bells.*  
*Roehampton, Gtr. London, Holy Trinity: The four tenors of the proposed ring of eight.*  
*Slapton, Buckinghamshire, Holy Cross: Treble of the proposed augmentation to six.*  
*Weeton, North Yorkshire, St Barnabas: A small chiming bell.*  
*Westhorpe, Suffolk, St Margaret: Replacement third bell of five.*  
*Whalley, Lancashire, Abbey: A chiming bell.*

We acquired 17 bells using our Bell Rescue Fund: A ring of eight bells from Bangor, N. Wales; Abbots Ripton (single bell); Taylor's stock (4 bells); Twyford, Hampshire (2 bells) and two bells in private ownership. We financed the removal of, but do not own the ring of six from the closed church of St Botolph, Lincoln.

The total number of bells acquired/secured using the fund increased to 519. We currently own 104 bells of which 76 are on offer and 28 are in stock awaiting potential homes.

The number of completed bell installation/restoration projects is below our expectations mainly due to the Covid-19 pandemic delaying work on several projects. Ten projects where the Trust assisted in locating bells have been completed. This includes 20 bells hung for full-circle ringing and 3 bells hung for chiming:

*Alnwick, Northumberland, St Michael: Back six of the ring of ten.*  
*Broadwell, Oxfordshire, St Peter & St Paul: Second and third of the ring of eight.*  
*Calstock, Cornwall, St Andrew: A bell for chiming.*  
*Dordrecht, The Netherlands, Grote Kerk: Four tenors of the ring of ten bells.*  
*Hawton, Nottinghamshire, All Saints: Second of the augmentation to ten.*  
*Kemberton, Shropshire, St Andrew: A replacement bell and a treble of the augmentation to six.*  
*Kirkby Overblow, North Yorkshire, All Saints: Third bell of the augmentation from three to four.*  
*Laxfield, Suffolk, All Saints: Seventh & tenor of the replacement ring of eight bells.*  
*Nevern, Pembrokeshire, St Brynach: Eighth and ninth of the ring of ten and a chiming bell.*  
*Paola, Malta, Christ the King: A bell for chiming.*

Quarterly issues of the *Surplus and Required Bell lists* continue to be distributed by email to the Bell-hanging trade, Diocesan Bell Advisors and interested individuals.

#### Funds held as custodian trustee on behalf of others

The charity and trustees do not act as custodian trustees.

#### Financial review

The Trust spent £17,133 on acquiring bells with a further £6,242 spent on removal, transport, bell-work and storage. Payments of £5,775 have been received for bells sold during the year.

Our operational costs increased from £751 to £2,414 this year. The increase is mainly due more site visits taking place than the previous year and the replacement of our desktop PC following a hardware failure. An anonymous donor has covered the entire operational costs.

Our investment income decreased from £3,542 to £1,910. Income from legacies increased from £2,661 to £10,000 but general donations decreased from £13,623 to £7,631.

We paid grants totalling £18,568 to: Cambridge, St Clement; Lincoln, St Peter; Rochdale, St Chad and South Wraxall, Wiltshire. We have offered to donate bells valued at £46,064 to Coseley, West Midlands; Darwin, Australia; Filby, Norfolk; Hawkley, Hampshire; Hoxne, Suffolk; Katoomba, Australia; Kemberton, Shropshire; Lincoln, St Peter; Newton Valence, Hampshire; Norton, Gloucestershire; Palmerston, Australia; Roehampton, Gtr. London; Slapton, Buckinghamshire; Weeton, North Yorkshire and Westhorpe, Suffolk. The total grants & donations for the year is £64,632.

Outstanding grants and donations total £200,880 which includes bells to the value of £106,885; grants of £29,624 to projects where our offers have been accepted but the work has yet to be completed and bells & grants totalling £64,371 that have been offered but not formally accepted by the respective parishes.

Interest-free loans made by the Keltek Trust increased from £63,216 to £70,716 following a loan of £7,500 to Slapton, Buckinghamshire. The loans appear as an asset in our accounts as we expect all to be re-paid.

At the Year-end our restricted Bell Rescue Fund had assets worth £164,197 including bells to the value of £106,885 that the Trust is donating to projects but awaiting installation. A sum of £59,708 has been included in our liabilities for outstanding work on bells or acquisition of bells with a further £1,033 allocated for potential storage charges.

The level of reserves is set by the trustees and may be changed at any time depending on circumstances. The current policy is to cover the expected operational expenses for the next 12 months plus an additional 100% contingency for unexpected costs; the reserves also allow for potential donations of 50% of bells held in stock by the restricted *Bell Rescue Fund*. Our financial history shows that we have donated 44% of the bells acquired by our *Bell Rescue Fund*.

In summary we have had another successful year and look forward to 2022 where we expect many more projects to be completed.

David Preston, Chairman

6<sup>th</sup> January 2022

For and on behalf of the Keltek Trust.

**Accounts for the year to 31<sup>st</sup> December 2021****1. Receipts & Payments Account**

<b>Income receipts</b>	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>	<b>Total Funds 2020</b>
Grants and Donations					
Gift Aid		5,121	-	5,121	7,595
Tax reclaimed		1,710	-	1,710	1,514
Sundry Donations		800	-	800	4,514
Legacies		10,000	-	10,000	2,661
		<b>17,631</b>	<b>-</b>	<b>17,631</b>	<b>16,284</b>
Trading Activities					
Sale of bells	1	-	5,775	5,775	15,698
		<b>-</b>	<b>5,775</b>	<b>5,775</b>	<b>15,698</b>
Investment Income					
Bank interest		1,910	-	1,910	3,542
Loan repayment (bell work)	2a	-	-	-	-
		<b>1,910</b>	<b>-</b>	<b>1,910</b>	<b>3,542</b>
<b>Total Receipts</b>		<b>19,541</b>	<b>5,775</b>	<b>25,316</b>	<b>35,524</b>
<b>Direct Charitable Expenditure</b>					
Purchase of bells (second-hand)		-	17,133	17,133	8,801
Deposits for second-hand bells		-	-	-	-
Removal, storage, bell-work		-	6,242	6,242	8,348
Bell installation/restoration projects (grants etc)	3a	8,000	-	8,000	47,072
		<b>8,000</b>	<b>23,375</b>	<b>31,375</b>	<b>64,221</b>
<b>Other Expenditure</b>					
Data Protection Registrar		40	-	40	40
Telephone & postage		198	-	198	195
Office consumables		130	-	130	254
Travel & accommodation.		1,240	-	1,240	202
Office equipment & renewals		710	-	710	-
Bank charges		96	-	96	60
Loans for bell-work	2b	7,500	-	7,500	-
		<b>9,914</b>	<b>0</b>	<b>9,914</b>	<b>751</b>
<b>Total Payments</b>		<b>17,914</b>	<b>23,375</b>	<b>41,289</b>	<b>64,972</b>
<b>Transfer between funds</b>					
Grants and donations	3b	(10,568)	10,568	-	-
Grants and donations	3c	(46,064)	46,064	-	-
Transfer	4	10,704	(10,704)	-	-
<b>Net receipts for the year</b>		<b>(44,301)</b>	<b>28,328</b>	<b>(15,973)</b>	<b>(29,448)</b>
Balances at 1 <sup>st</sup> January 2021		146,724	93,784	240,508	269,956
<b>Balances at 31<sup>st</sup> December 2021</b>		<b>102,423</b>	<b>122,112</b>	<b>224,535</b>	<b>240,508</b>

**2. Statement of Assets and Liabilities at 31<sup>st</sup> December 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2020
<b>Monetary Assets</b>					
Bank Accounts	5	102,423	122,112	224,535	240,508
Outstanding loan repayment(s)	6	70,716	-	70,716	63,216
<b>Total</b>		<b>173,139</b>	<b>122,112</b>	<b>295,251</b>	<b>303,724</b>
<b>Liabilities</b>					
Purchase of bells	7	-	59,708	59,708	59,700
Storage of bells	8	-	1,033	1,033	1,240
Outstanding grants & donations	9a	136,509	-	136,509	119,761
Outstanding grants & donations which are excluded from the annual accounts.	9b	64,371	-	64,371	82,421
Interest-free loan offers	10	19,110	-	19,110	16,000
<b>Total</b>		<b>219,990</b>	<b>60,741</b>	<b>280,731</b>	<b>279,122</b>
<b>Non Monetary Assets</b>					
Bells acquired by Trust	11	-	164,197	164,197	193,333
<b>Total</b>		<b>-</b>	<b>164,197</b>	<b>164,197</b>	<b>193,333</b>

**Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2021**

- 1 Restricted Funds: The *Bell Rescue Fund* is a capital fund and used solely to acquire bells.
- 2a, 2b No interest-free loans have been repaid during the year. An interest-free loan of £7,500 has been paid to Slapton, Buckinghamshire. Interest-free loans total £70,716: Scottish Association of Change Ringers to finance the removal of Paisley bells - £12,216; Treneglos PCC to finance the removal of four bells which were in a dangerous condition - £1,000. Stafford, St Mary to help with cash flow for the installation of Hanley bells - £50,000. Slapton, Buckinghamshire to help with cash flow - £7,500.
- 3 Grants and donations totalling £64,632 have been made.
- 3a Grants totalling £8,000 have been paid to the following projects: Cambridge, St Clement £2,000 and South Wraxall Wiltshire £6,000.
- 3b Grants totalling £10,568 have been paid to the following projects: Lincoln, St Peter £4,112 and Rochdale, Lancashire, St Chad £6,456. As grants and donations are made from the unrestricted *General* fund a transfer value totalling £10,568 has been made to the *Restricted* Bell Rescue Fund; this includes the sum of £6,456 to cover the removal costs of Glodwick, Oldham bells which are being donated to Rochdale, St Chad by the Manchester Diocese and £4,112 to cover the removal cost of Lincoln, St Botolph bells which are expected to be donated to Lincoln, St Peter by the Lincoln Diocese.
- 3c Second-hand bells of value totalling £46,064 have been donated towards bell projects. As grants and donations are made from the unrestricted *General* fund a transfer value totalling £46,064 has been made to the *Restricted* Bell Rescue Fund. Donation values are: Coseley, West Midlands £1,775; Darwin, Australia £8,647; Filby, Norfolk £1,416; Hawkley, Hampshire £2,243; Hoxne, Suffolk £3,500; Katoomba, Australia £3,394; Kemberton, Shropshire £5,019; Newton Valence, Hampshire £2,816; Norton, Gloucestershire £1,932; Palmerston, Australia £9,014; Roehampton, Gtr. London £2,045; Slapton, Buckinghamshire (additional donation) £2,300; Weeton, North Yorkshire £163 and Westhorpe, Suffolk £1,800.
- 4 A transfer of £10,704 has been made from the *Bell Rescue Fund* to the General Fund to repay donations offered to projects that are either not proceeding or using different bells than previously offered.
- 5 The *Bell Rescue Fund* is held in the same account as the *General Fund*. On the 31<sup>st</sup> December 2021 a total £1,014 was held in a current account; £48,521 held in a deposit account, £100,000 in a 120-day notice account and £75,000 in a fixed term deposit account.
- 6 The interest-free loans for bell-work (see note 2) are included as a monetary asset as we expect the loans to be repaid.
- 7 The Trust has offered to purchase bells for the total sum of £59,708.
- 8 The Trust has made allowance for storage charges for some bells it owns; it is expected that some will be waived.

- 9        The total outstanding grants and donations is £200,880. This is split into donation/grants where formal acceptance has been given (9a) and donation/grants which have not been formally accepted (9b).
- 9a       The total includes bells to the value of £106,885 and grants of £29,624 for projects where the work has yet to be completed and our grant paid.
- 9b       Grants totalling £64,371 have been offered but not yet formally accepted.
- 10       We have offered an interest-free loan of £16,000 to Marksbury, Somerset and £3,110 to Piddinghoe, East Sussex for their bell restoration projects.
- 11       Bells have been valued at the acquisition cost. The amount includes the value of bells being donated to projects (see note 9a).

## **INDEPENDENT EXAMINERS REPORT**

I have compared the above financial statements with the books, records and other information produced to me and certify them to be in accordance therewith.



# Independent examiner's report on the accounts

## Section A: Independent examiner's report

**Report to the trustees/  
members of**

Charity Name

**KELTEK TRUST**

**On accounts for the  
year ended**

**31st December 2021**

**Charity no  
(if any)**

**1154107**

**Set out on pages**

**1 to 3.**

*(remember to include the page numbers of additional sheets)*

**Respective  
responsibilities of  
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. ~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [named body]]. Delete [ ] if not applicable.~~

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent  
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

## Section A: Independent examiner's report

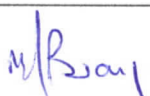
(cont)

**Independent  
examiner's statement**

In connection with my examination, no matter has come to my attention  
~~(other than that disclosed below \*)~~

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

3.1.22

**Name:**

Morley Bray

**Relevant professional  
qualification(s) or body  
(if any):****Address:**

23 Chamberlain Road

Chippenham, Wiltshire

SN14 0TF



## Section B: Disclosure

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

**Give here brief details of any items that the examiner wishes to disclose.**