

KELTEK TRUST - Annual Report for the year to 31st December 2022

This annual report has been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) effective 1st 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

We received 69 new enquiries received during the year, two more than 2021. The breakdown of the new enquiries is:

- 43 enquiries to acquire bells.
- 22 enquiries to sell bells.
- 4 miscellaneous enquiries.

28 bells are in the process of being relocated bringing the total since activities started to 869. The intended destinations are:

Compton Dundon, Somerset, St Andrew: Treble bell for the proposed augmentation to six.
Great Wymondley, Hertfordshire, St Mary: Replacement 5th bell.
Hoxne, Suffolk, St Peter & St Paul: A ring of eight bells.
Kencot, Oxfordshire, St George: A bell to augment the ring of two to three.
Melsonby, N. Yorkshire, St James the Great: A ring of six bells.
Moseley, West Midlands, St Anne: Replacement treble and 2nd bells.
Piddinghoe, E. Sussex, St John: Three treble bells to augment to six.
Weston, Nottinghamshire, All Saints: A ring of six bells.

We acquired 9 bells using our Bell Rescue Fund: two bells from Bishop's Stortford; single bells from Farnborough, Gtr. London and Hebden Bridge; three bells from Stoke St Milborough and two bells from Whetstone. We financed the removal of, but do not own the ring of six from the closed church of St Oswald, Dunham on Trent, Nottinghamshire.

The total number of bells acquired/secured using the fund increased to 536. We currently own 108 bells of which 105 are on offer and 3 are in stock awaiting potential homes.

Eleven projects where the Trust either assisted in locating bells or offered a grant towards the bell work have been completed. This includes 14 bells hung for full-circle ringing and 5 bells hung for chiming:

Bubwith, E. Yorkshire, All Saints: Grant towards a newly cast treble bell.
Cambridge, Cambridgeshire, St Clement: Grant towards the ring of six bells.
Darwin, NT, Australia, Cathedral church of St Mary: The four tenors of the ring of six.
Ecchinswell, Hampshire, St Lawrence: Three bells of the replacement ring of six bells.
Great Oakley, Northamptonshire, St Michael: Treble & second of the augmented ring of five.
Kemberton, Shropshire, St Andrew: Grant towards the augmentation from six to eight bells.
Lepea Village, Samoa: A chime of four bells.
Littleton Drew, Wiltshire, All Saints: Treble, second & third of the augmentation to six.
Newton Valence, Hampshire: Treble of the augmentation to six and a replacement bell.
South Wraxall, Wiltshire, St James: Grant towards the restoration of the unringable ring of six.
Weeton, N. Yorkshire, St Barnabas: A chiming bell.

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 £15,085 on acquiring bells with a further £15,841 spent on removal, transport, bell-work and storage. Payments of £500 have been received for bells sold during the year.

Our operational costs decreased from £2,414 to £1,960 this year even though we no longer have a free internet hosting service. An anonymous donor has covered the entire operational costs.

Investment income increased from £1,910 to £2,070; legacies decreased from £10,000 to £4,531 but general donations increased from £7,631 to £11,778.

Grants & donations for the year total £61,725 and comprise of:

We paid grants totalling £28,582 to: Bubwith, East Yorkshire; Burton Hastings, Warwickshire; Calne, Wiltshire; Kemberton, Shropshire; Piddinghoe, East Sussex and Over Kellet, Lancashire.

We have offered to donate bells valued at £33,143 to Compton Dundon, Somerset; Great Wymondley, Hertfordshire; Hoxne, Suffolk; Kencot, Oxfordshire; Melsonby, N. Yorkshire; Moseley, W. Midlands, St Anne; Piddinghoe, E. Sussex and Weston, Nottinghamshire.

Outstanding grants and donations total £173,443 which includes bells to the value of £119,279; grants of £13,796 to projects where our offers have been accepted but the work has yet to be completed and bells & grants totalling £40,368 that have been offered but not formally accepted by the respective parishes.

Interest-free loans made by the Keltek Trust remain unchanged at £70,716. 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 £179,343 including bells to the value of £119,279 that the Trust is donating to projects but awaiting installation. A sum of £86,275 has been included in our liabilities for outstanding work on bells or acquisition of bells with a further £2,540 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 48% of the bells acquired by our *Bell Rescue Fund*.

In summary we have had another successful year and look forward to 2023 where we expect more projects to be completed.

David Preston, Chairman

6th January 2023

For and on behalf of the Keltek Trust.

Accounts for the year to 31st December 2022**1. Receipts & Payments Account**

Income receipts	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2021
Grants and Donations					
Gift Aid		7,845	-	7,845	5,121
Tax reclaimed		2,033	-	2,033	1,710
Sundry Donations		1,900	-	1,900	800
Legacies		4,531	-	4,531	10,000
		16,309	-	16,309	17,631
Trading Activities					
Sale of bells	1	-	500	500	5,775
		-	500	500	5,775
Investment Income					
Bank interest		2,070	-	2,070	1,910
Loan repayment (bell work)	2a	-	-	-	-
		2,070	-	2,070	1,910
Total Receipts		18,379	500	18,879	25,316
Direct Charitable Expenditure					
Purchase of bells (second-hand)		-	18,885	18,885	17,133
Deposits for second-hand bells		-	(3,800)	(3,800)	-
Removal, storage, bell-work		-	15,841	15,841	6,242
Bell installation/restoration projects (grants etc)	3a	28,582	-	28,582	8,000
		28,582	30,926	59,508	31,375
Other Expenditure					
Data Protection Registrar		40	-	40	40
Telephone & postage		453	-	453	198
Office consumables		430	-	430	130
Travel & accommodation.		956	-	956	1,240
Office equipment & renewals		-	-	-	710
Bank charges		81	-	81	96
Loans for bell-work	2b	-	-	-	7,500
		1,960	0	1,960	9,914
Total Payments		30,542	30,926	61,468	41,289
Transfer between funds					
Grants and donations	3b	(28,481)	28,481	-	-
Grants and donations	3c	(4,662)	4,662	-	-
Transfer	4	5,469	(5,469)	-	-
Net receipts for the year		(39,837)	(2,752)	(42,589)	(15,973)
Balances at 1 st January 2022		102,423	122,112	224,535	240,508
Balances at 31st December 2022		62,586	119,360	181,946	224,535

2. Statement of Assets and Liabilities at 31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2021
Monetary Assets					
Bank Accounts	5	62,586	119,360	181,946	224,535
Outstanding loan repayment(s)	6	70,716	-	70,716	70,716
Total		133,302	119,360	252,662	295,251
Liabilities					
Purchase of bells	7	-	86,275	86,275	59,708
Storage of bells	8	-	2,540	2,540	1,033
Outstanding grants & donations	9a	133,075	-	133,075	136,509
Outstanding grants & donations which are excluded from the annual accounts.	9b	40,368	-	40,368	64,371
Interest-free loan offers	10	31,000	-	31,000	19,110
Total		204,443	88,815	293,258	280,731
Non Monetary Assets					
Bells acquired by Trust	11	-	179,343	179,343	164,197
Total		-	179,343	179,343	164,197

Notes to the Financial Statements for the year ended 31st December 2022

- 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. 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 £61,725 have been made.
- 3a Grants totalling £28,582 have been paid to the following projects: Bubwith, E. Yorkshire £2,000; Burton Hastings, Warwickshire £3,353; Calne, Wiltshire £7,914; Kemberton, Shropshire £500; Over Kellet, Lancashire £10,318; Piddinghoe, E. Sussex £4,497.
- 3b Second-hand bells of value totalling £28,481 have been donated towards bell projects. Donation values are: Compton Dundon, Somerset £3,974; Great Wymondley, Hertfordshire £4,086; Hoxne, Suffolk £8,343; Kencot, Oxfordshire £2,056; Melsonby, N. Yorkshire £2,163; Moseley, W. Midlands, St Anne £2,759; Piddinghoe, E. Sussex £5,100;
As grants and donations are made from the unrestricted *General* fund a transfer value totalling £28,481 has been made to the *Restricted Bell Rescue Fund*.
- 3c The sum of £4,662 to cover the removal costs of Dunham-on-Trent, Nottinghamshire bells. This is being considered a donation by the Keltek Trust to the Weston, Nottinghamshire bell installation project. A transfer of £4,662 has been made to the *Restricted Bell Rescue Fund*.
- 4 A transfer of £5,469 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 31st December 2022 a total £1,844 was held in a current account; £20,102 held in deposit accounts, £100,000 in a 120-day notice account and £60,000 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 £86,275.
- 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 £173,443. 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 £119,279 and grants of £13,796 for projects where the work has yet to be completed and our grant paid.

- 9b Grants totalling £40,368 have been offered but not yet formally accepted.
- 10 We have offered interest-free loans of £16,000 to Marksbury, Somerset and £15,000 to St Anne's on Sea, Lancashire 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.