

KELTEK TRUST - Annual Report for the year to 31st December 2023

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 72 new enquiries received during the year, three more than 2022 (69). The breakdown of the new enquiries is:

- 49 enquiries to acquire bells.
- 12 enquiries to sell bells.
- 11 miscellaneous enquiries.

29 bells are in the process of being relocated bringing the total since activities started to 886. The intended destinations are:

- Car Colston, Nottinghamshire, St Mary:* Treble of the augmentation to a ring of six.
- Compton Dundon, Somerset, St Andrew:* Treble bell for the proposed augmentation to six.
- Farleigh Hungerford, Somerset, St Leonard:* Treble bell for the proposed augmentation to six & replacement tenor bell.
- Filby, Norfolk, All Saints:* Treble of the augmentation to a ring of six (to replace a bell offered during 2021 as this bell is a better fit).
- Fornham St Martin, Suffolk, St Martin:* A replacement bell for one donated by the Keltek Trust in 2019 that was found to be cracked in the crown following removal of its canons.
- Harby, Leicestershire, St Mary the Virgin:* Treble bell for the proposed augmentation to six.
- Marshchapel, Lincolnshire, St Mary the Virgin:* Three treble bells for the proposed augmentation to six.
- Over Kellet, Lancashire, St Cuthbert:* Five bells of the ring of eight.
- Piddinghoe, E. Sussex, St John:* Third bell of the augmentation to six (replacing a cracked bell).
- St Cleer, Cornwall, St Clarus:* A ring of eight bells to replace the existing six.
- Samoa, Methodist church:* A chiming bell.
- Siston, Gloucestershire, St Anne:* Replacement 4th bell.
- Todwick, S. Yorkshire, St Peter & St Paul:* Second and third of the proposed augmentation to six.
- Unknown:* A single bell to a bell-hanger.

We acquired 17 bells using our Bell Rescue Fund: a bell acquired at auction; the pre-2023 ring from Rochdale, St Chad, 4 bells from St Anne's on the Sea, 2 each from Church Kirk and Over Kellet.

The total number of bells acquired/secured using the fund increased to 554. We currently own 116 bells of which 97 are on offer; 11 individual bells and a ring of eight are in stock awaiting potential homes.

Twelve projects where the Trust either assisted in locating bells or offered a grant towards the bell work have been completed. This includes 32 bells hung for full-circle ringing and 2 bells hung for chiming:

- Burton Hastings, Warwickshire, St Botolph:* A newly cast bell as the treble of the augmentation from five to six. The cost was shared with the Coventry Diocesan Guild of Church Bellringers.
- Calne, Wiltshire, St Mary:* A newly cast bell as one of the trebles of the augmentation to ten.
- Car Colston, Nottinghamshire, St Mary:* Treble of the augmentation to a ring of six.
- Hawkley, Hampshire, St Peter & St Paul:* Replacement 7th bell.
- Nunney, Somerset, All Saints:* Second of the augmentation from six to eight bells.
- Over Kellet, Lancashire, St Cuthbert:* 3rd, 4th, 5th, 7th & tenor of a ring of eight bells.
- Palmerston, NT, Australia, Our Lady help of Christians:* Four tenors of the ring of six.
- Piddinghoe, East Sussex, St John:* Three trebles of the ring of six.
- Roehampton, Greater London, Holy Trinity:* Four tenor bells of the ring of eight.
- Stafford, Staffordshire, St Mary:* Transfer of the ring of ten bells from the closed church of St John, Hanley, Stoke on Trent.
- Siston, Gloucestershire, St Anne:* Replacement 4th bell.
- Whaley Bridge, Derbyshire, Whaley Hall Retreat:* Two chiming bells.

The potential projects at Combs, Suffolk and Sutton Montis, Somerset are no longer to take place and bells allocated to these projects have either been offered elsewhere or are in stock awaiting relocation.

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.

It is very disappointing that we have failed to receive any Church Building Reports this year from Churchcare despite many requests. The last update we received was on 2nd March 2022. We now rely on articles in the media to give us advance warning of churches that might close.

Funds held as custodian trustee on behalf of others

The charity and trustees do not act as custodian trustees.

Financial review

The Trust spent £31,893 on acquiring bells with a further £1,116 spent on removal, transport, bell-work and storage. We received £10,480 for bells sold during the year.

Our operational costs increased from £1,960 to £2,287 this year. An anonymous donor has covered the entire operational costs.

Investment income increased from £2,070 to £5,419; no legacies were received during the year, last year we received £4,531. General donations decreased from £11,778 to £8,330.

Grants & donations for the year total £38,050 and comprise of:

We paid grants totalling £15,608 to: Car Colston, Nottinghamshire; Katoomba, NSW, (RC); St Anne's on the Sea, Lancashire; St Cleer, Cornwall; Siston, Gloucestershire; Slapton, Buckinghamshire.

We have offered to donate bells valued at £22,442 to Compton Dundon, Somerset; Farleigh Hungerford, Somerset; Filby, Norfolk; Harby, Leicestershire; Marshchapel, Lincolnshire; Piddinghoe, East Sussex (project completed) and Todwick, South Yorkshire.

Outstanding grants and donations total £166,566 which includes bells to the value of £111,310; grants of £19,020 to projects where our offers have been accepted but the work has yet to be completed and bells & grants totalling £36,236 that have been offered but not formally accepted by the respective parishes.

During the year a loan of £15,000 was paid and we were repaid £52,976. At the year-end outstanding interest-free loans total £32,740 and appear in our accounts as an asset as we expect all to be re-paid.

At the year-end our restricted Bell Rescue Fund had assets worth £189,023 including bells to the value of £111,310 that the Trust is donating to projects but awaiting installation. A sum of £39,535 has been included in our liabilities for outstanding work on bells or acquisition of bells with a further £3,419 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 47% of the bells acquired by our *Bell Rescue Fund*.

We have had another successful year and look forward to 2024 where we expect more projects to be completed.

David Preston, Chairman

6th January 2024

For and on behalf of the Keltek Trust.

Accounts for the year to 31st December 2023**1. Receipts & Payments Account**

Income receipts	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2022
Grants and Donations					
Gift Aid		6,141	-	6,141	7,845
Tax reclaimed		1,365	-	1,365	2,033
Sundry Donations		824	-	824	1,900
Legacies		-	-	-	4,531
		8,330	-	8,330	16,309
Trading Activities					
Sale of bells	1	-	10,480	10,480	500
		-	10,480	10,480	500
Investment Income					
Bank interest		5,419	-	5,419	2,070
Loan repayment (bell work)	2a	52,976	-	52,976	-
		58,395	-	58,395	2,070
Total Receipts		66,725	10,480	77,205	18,879
Direct Charitable Expenditure					
Purchase of bells (second-hand)		-	31,893	31,893	18,885
Deposits for second-hand bells		-	-	-	(3,800)
Removal, storage, bell-work		-	1,116	1,116	15,841
Bell installation/restoration projects (grants etc)	3a	15,608	-	15,608	28,582
		15,608	33,009	48,617	59,508
Other Expenditure					
Data Protection Registrar		35	-	35	40
Telephone & postage		704	-	704	453
Office consumables		143	-	143	430
Travel & accommodation.		921	-	921	956
Office equipment & renewals		424	-	424	-
Bank charges		60	-	60	81
Loans for bell-work	2b	15,000	-	15,000	-
		17,287	0	17,287	1,960
Total Payments		32,895	33,009	65,904	61,468
Transfer between funds					
Grants and donations	3b	(22,442)	22,442	-	-
Transfer	4	17,554	(17,554)	-	-
Net receipts for the year		28,942	(17,641)	11,301	(42,589)
Balances at 1 st January 2022		62,586	119,360	181,946	224,535
Balances at 31st December 2022		91,528	101,719	193,247	181,946

2. Statement of Assets and Liabilities on 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds 2022
Monetary Assets					
Bank Accounts	5	91,528	101,719	193,247	181,946
Outstanding loan repayment(s)	6	32,740	-	32,740	70,716
Total		124,268	101,719	225,987	252,662
Liabilities					
Purchase of bells	7	-	39,535	39,535	86,275
Storage of bells	8	-	3,419	3,419	2,540
Outstanding grants & donations	9a	130,330	-	130,330	133,075
Outstanding grants & donations which are excluded from the annual accounts.	9b	36,236	-	36,236	40,368
Interest-free loan offers	10	16,000	-	16,000	31,000
Total		182,566	42,954	225,520	293,258
Non Monetary Assets					
Bells acquired by Trust	11	-	189,023	189,023	179,343
Total		-	189,023	189,023	179,343

Notes to the Financial Statements for the year ended 31st December 2023

- 1 Restricted Funds: The *Bell Rescue Fund* is a capital fund and used solely to acquire bells.
- 2a, 2b Interest-free loans totalling £52,976 have been repaid during the year: Stafford, St Mary to help with cash flow for the installation of Hanley bells - £50,000; Slapton, Buckinghamshire to help with cash flow - £2,976. An interest-free loan of £15,000 has been made to St Anne's on the Sea.
Outstanding interest-free loans total £32,740: 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; Slapton, Buckinghamshire to help with cash flow - £4,524; St Anne's on the Sea to assist with cash-flow £15,000.
- 3 Grants and donations totalling £38,050 have been made.
- 3a Grants totalling £15,608 have been paid to the following projects: Car Colston, Nottinghamshire £5,000; Katoomba, NSW, (RC) £2,300; St Anne's on the Sea, Lancashire £2,500; St Cleer, Cornwall £600; Siston, Gloucestershire £2,232; Slapton, Buckinghamshire £2,976.
- 3b Second-hand bells of value totalling £22,442 have been donated towards bell projects. Donation values are: Compton Dundon, Somerset £2,595; Farleigh Hungerford, Somerset £570; Filby, Norfolk £2,221; Harby, Leicestershire £1,888; Marshchapel, Lincolnshire £7,665; Piddinghoe, East Sussex £2,346 and Todwick, South Yorkshire £5,157.
As grants and donations are made from the unrestricted *General* fund a transfer value totalling £22,442 has been made to the *Restricted Bell Rescue Fund*.
- 4 A transfer of £17,554 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 2023 a total £2,144 was held in a current account; £66,103 held in deposit accounts; £125,000 in a 120-day notice 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 £39,535.
- 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 £166,566. 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 £111,310 and grants of £19,020 for projects where the work has yet to be completed and our grant paid.

- 9b Grants totalling £36,236 have been offered but not yet formally accepted.
- 10 We have offered an interest-free loan of £16,000 to Marksbury, Somerset for a bell restoration project.
- 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.