

**REGISTERED COMPANY NUMBER: CE006259 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1166562**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
THE LOUGHBOROUGH BELLFOUNDRY TRUST**

TC Group  
31 High View Close  
Hamilton Office Park  
Leicester  
Leicestershire  
LE4 9LJ

**THE LOUGHBOROUGH BELIFOUNDRY TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5 to 6
<b>Cash Flow Statement</b>	7
<b>Notes to the Cash Flow Statement</b>	8
<b>Notes to the Financial Statements</b>	9 to 16
<b>Detailed Statement of Financial Activities</b>	17 to 18

---

## THE LOUGHBOROUGH BELLFOUNDRY TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The objectives of the Trust are;

- a) Securing the conversion and freehold of the historic Taylor Bell Foundry for the future, including its machinery, equipment, patterns and archives and encompassing any other related institution or material connected to the arts and crafts bells.
- b) Educating the public on the history and skills of bell making, bell hanging, carillon playing and bell ringing.
- c) Providing training in bell making and associated skills.
- d) Providing training in all bell ringing techniques and skills.
- e) Any other charitable activity that may contribute to the forgoing objectives.

##### Public benefit

It is the Trust's aim to establish and maintain a museum for the benefit of the public. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### Achievements performance and financial review

The Trust is currently concluding the building phase of the major project "Saving the Last Bellfoundry in the UK". We held an opening ceremony in 2024 and are actively building the Tours and fundraising. Fundraising is continuing but the main future sources of income will be through the visitor and educational activities.

#### STRATEGIC REPORT

##### Reserves policy

The Trust is funded by the grants and donations received from the various sources as detailed in the notes to the financial statements. These grants and donations provide the funds for the charitable activities carried out by the Trust. The trust also makes the bellfoundry available for the trading company, John Taylor Bell Foundry (Loughborough) Limited, to carry out its trading activities. The rental income received by the Trust is regarded as unrestricted funds and is made available for unrestricted activities.

##### Future plans

The Trust is currently served by a team of trustees with backgrounds and skills relevant to the building restoration and development phase of the archives and other facilities. Their focus is to physically shape the Bellfoundry as the national centre for education and research in the bell related world. Post restoration the Trustees focus will shift towards delivering those objectives.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation (CIO) as defined by the Companies Act 2006.

##### Governance responsibilities

The Trust has allocated specific governance responsibilities to individual Trustees with the aim of delivering its future objectives.

##### Recruitment and appointment of new trustees

The Trust has already recruited one new Trustee from the world of academia and is actively seeking further skilled support for delivering its future objectives.

## THE LOUGHBOROUGH BELLFOUNDRY TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

---

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Related parties

The Trust's tenant, John Taylor & Co Bellfounders, has managed to maintain its market share and some growth despite the disruption to its operations during the early part of the year by the building work. Costs continue to increase but the prospects for 2025/6 remain positive although the problems of the C of E are of concern as they are the principal client.

##### Engagement with suppliers, customers, neighbours and others

The Trust and John Taylor & Co continue to support activities within the local community and also nationally, for example through delivering free youth and schools programmes, supporting an extensive volunteer programme for local people, and sponsoring the national 12-bell ringing competition. Agreement has been reached with the Central Council of Church Bell Ringers to house its Library and Archive within the Trust's new archive facility. This Library is of international significance and its location in Loughborough will support the Trust's objectives. The Trust is also in negotiation to support and administer the Central Council's initiative to manage a nationwide fleet of mobile mini-rings which will be part of a nationwide educational programme on the subject of bells and bellringing.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

CE006259 (England and Wales)

##### Registered Charity number

1166562

##### Registered office

The Bell Foundry  
Freehold Street  
Loughborough  
Leicestershire  
LE11 1AR

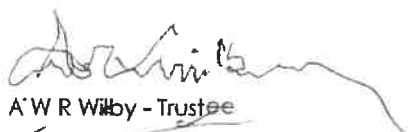
##### Trustees

A W R Wilby  
D E Potter  
R J Cooles  
H L Taylor  
A J Slade  
M Williams  
T Bradley

##### Independent Examiner

J Dennis FCA  
TC Group  
31 High View Close  
Hamilton Office Park  
Leicester  
Leicestershire  
LE4 9LJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 January 2026 and signed on the board's behalf by:



A W R Wilby - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE LOUGHBOROUGH BELLFOUNDRY TRUST**

---

**Independent examiner's report to the trustees of The Loughborough Bellfoundry Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

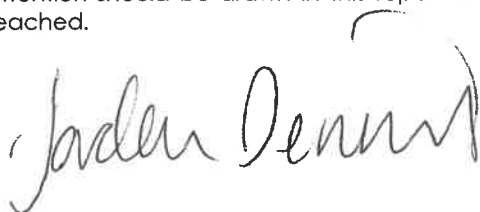
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Dennis FCA

TC Group  
31 High View Close  
Hamilton Office Park  
Leicester  
Leicestershire  
LE4 9LJ

30 January 2026

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	69,670	697,269	766,939	2,806,300
Investment income	3	79,200	-	79,200	79,200
<b>Total</b>		<u>148,870</u>	<u>697,269</u>	<u>846,139</u>	<u>2,885,500</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	-	80,806	80,806	40,876
<b>Charitable activities</b>	5				
Charitable activities		23,113	259,352	282,465	358,703
<b>Total</b>		<u>23,113</u>	<u>340,158</u>	<u>363,271</u>	<u>399,579</u>
Net gains on investments		<u>705,380</u>	<u>-</u>	<u>705,380</u>	<u>-</u>
<b>NET INCOME</b>		831,137	357,111	1,188,248	2,485,921
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		227,043	3,304,851	3,531,894	1,045,973
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,058,180</u>	<u>3,661,962</u>	<u>4,720,142</u>	<u>3,531,894</u>

The notes form part of these financial statements

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**

**BALANCE SHEET  
31 MARCH 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	11	18,922	4,663
Heritage assets	12	4,725,779	3,228,275
		<u>4,744,701</u>	<u>3,232,938</u>
<b>CURRENT ASSETS</b>			
Debtors	13	108,807	259,228
Cash at bank		16,847	57,691
		<u>125,654</u>	<u>316,919</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(150,213)	(17,963)
		<u>(24,559)</u>	<u>298,956</u>
<b>NET CURRENT ASSETS</b>			
		<u>4,720,142</u>	<u>3,531,894</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>4,720,142</u>	<u>3,531,894</u>
<b>NET ASSETS</b>			
		<u>4,720,142</u>	<u>3,531,894</u>
<b>FUNDS</b>	16		
Unrestricted funds		1,058,180	227,043
Restricted funds:			
Foundry restoration fund		76,576	76,576
Foundry heritage asset		3,585,386	3,228,275
		<u>3,661,962</u>	<u>3,304,851</u>
<b>TOTAL FUNDS</b>		<u>4,720,142</u>	<u>3,531,894</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

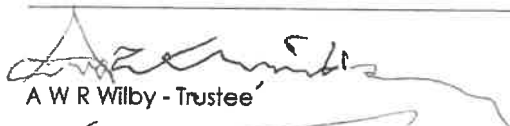
The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2026 and were signed on its behalf by:

The notes form part of these financial statements

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**

**BALANCE SHEET - continued**  
**31 MARCH 2025**

---



A W R Wilby - Trustee

The notes form part of these financial statements



THE LOUGHBOROUGH BELLFOUNDRY TRUST

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	867,648	2,234,747
Net cash provided by operating activities		867,648	2,234,747
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(19,924)	(4,063)
Purchase of heritage assets		(888,568)	(2,892,938)
Net cash used in investing activities		(908,492)	(2,897,001)
<b>Change in cash and cash equivalents in the reporting period</b>		(40,844)	(662,254)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		57,691	719,945
<b>Cash and cash equivalents at the end of the reporting period</b>		16,847	57,691

The notes form part of these financial statements

THE LOUGHBOROUGH BELLFOUNDRY TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,188,248	2,485,921
<b>Adjustments for:</b>		
Depreciation charges	102,109	1,768
Losses on investments	(705,380)	-
Decrease in debtors	150,421	74,862
Increase/(decrease) in creditors	132,250	(327,804)
<b>Net cash provided by operations</b>	<b>867,648</b>	<b>2,234,747</b>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
<b>Net cash</b>			
Cash at bank	57,691	(40,844)	16,847
	<u>57,691</u>	<u>(40,844)</u>	<u>16,847</u>
<b>Total</b>	<u>57,691</u>	<u>(40,844)</u>	<u>16,847</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

---

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity is a company limited by guarantee and is a charitable incorporated organisation (CIO) as defined by the Companies Act 2006.

**Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

**Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

**Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 25% on cost

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES - continued**

**Heritage assets**

The Loughborough Bellfoundry Trust was gifted buildings, archives, machinery, equipment and historical intellectual property in 2016 previously owned by UK Bell Foundries Ltd. The buildings are Grade II\* listed and are included on the 'Buildings at Risk' register. The trustees consider the gifted assets to be heritage assets as defined by the Charity SORP on the basis that the assets have historical, scientific and technological qualities and are held and maintained principally for their continued contribution to knowledge and culture. No reliable cost or valuation was available at the time of the gift nor subsequently. The trustees consider that the time and cost required to value the buildings, equipment and collections is not commensurate with the benefit gained for the users of the financial statements or to the charity.

The subsequent costs incurred for the restoration of the site and relaunched an interactive museum and visitor attraction have been classed as capital in nature have been recognised on the balance sheet. This has been accounted for under the cost model and depreciated over its estimated useful economic life of 50 years.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Donated goods**

No goods or donations in kind were made during this year or the previous year.

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	68,472	52,599
Grants	697,267	2,753,701
Other income	1,200	-
	<u>766,939</u>	<u>2,806,300</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Heritage Lottery Fund	697,267	2,628,451
Charnwood Borough Council	-	125,250
	<u>697,267</u>	<u>2,753,701</u>

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Rental income	<u>79,200</u>	<u>79,200</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2025	2024
	£	£
Consultancy fees	<u>80,806</u>	<u>40,876</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>200,356</u>	<u>82,109</u>	<u>282,465</u>

**6. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>69,563</u>	<u>1,456</u>	<u>11,090</u>	<u>82,109</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	-	7,050
Depreciation - owned assets	<u>5,665</u>	<u>1,768</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

2 trustees were reimbursed travel expenditure amounting to £2,472 for the year ended 31 March 2025 (2024: £3,873 reimbursed to 4 trustees)

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**9. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	69,563	117,764
	<u>69,563</u>	<u>117,764</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Charity administration	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	52,599	2,753,701	2,806,300
Investment income	79,200	-	79,200
<b>Total</b>	<u>131,799</u>	<u>2,753,701</u>	<u>2,885,500</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	40,876	40,876
<b>Charitable activities</b>			
Charitable activities	-	358,703	358,703
<b>Total</b>	<u>-</u>	<u>399,579</u>	<u>399,579</u>
<b>NET INCOME</b>	131,799	2,354,122	2,485,921
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>			
As previously reported	95,244	615,392	710,636
Prior year adjustment	-	335,337	335,337
<b>As restated</b>	<u>95,244</u>	<u>950,729</u>	<u>1,045,973</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>227,043</u>	<u>3,304,851</u>	<u>3,531,894</u>

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**11. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2024	8,992
Additions	19,924
	<u>28,916</u>
At 31 March 2025	
<b>DEPRECIATION</b>	
At 1 April 2024	4,329
Charge for year	5,665
	<u>9,994</u>
At 31 March 2025	
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>18,922</u>
At 31 March 2024	<u>4,663</u>

**12. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 April 2024	3,228,275
Additions	888,568
Revaluations	705,380
	<u>4,822,223</u>
At 31 March 2025	
<b>PROVISIONS</b>	
Charge for year	96,444
	<u>4,725,779</u>
At 31 March 2025	
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>3,228,275</u>
At 31 March 2024	<u>3,228,275</u>

The trust holds freehold title to the land located at Freehold Street, Loughborough, LE11 1AR on which the Bellfoundry is situated. The Bellfoundry is a Grade II\* listed building with Historic England. The property was valued by an independent valuer in March 2024.

Cost or valuation at 31 March 2025 is represented by:

	Heritage asset 1 £
Valuation in 2025	705,380
Cost	4,116,843
	<u>4,822,223</u>

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	47,537	42,227
Other debtors	42,548	19,800
VAT	18,722	197,201
	<u>108,807</u>	<u>259,228</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	143,025	3,213
Accrued expenses	7,188	14,750
	<u>150,213</u>	<u>17,963</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	724,302	4,020,399	4,744,701	3,232,938
Current assets	125,654	-	125,654	316,919
Current liabilities	208,224	(358,437)	(150,213)	(17,963)
	<u>1,058,180</u>	<u>3,661,962</u>	<u>4,720,142</u>	<u>3,531,894</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	227,043	831,137	1,058,180
<b>Restricted funds</b>			
Foundry restoration fund	76,576	-	76,576
Foundry heritage asset	3,228,275	357,111	3,585,386
	<u>3,304,851</u>	<u>357,111</u>	<u>3,661,962</u>
<b>TOTAL FUNDS</b>	<u>3,531,894</u>	<u>1,188,248</u>	<u>4,720,142</u>



THE LOUGHBOROUGH BELLFOUNDRY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	148,870	(23,113)	705,380	831,137
<b>Restricted funds</b>				
Foundry heritage asset	697,269	(340,158)	-	357,111
<b>TOTAL FUNDS</b>	<u>846,139</u>	<u>(363,271)</u>	<u>705,380</u>	<u>1,188,248</u>

Comparatives for movement in funds

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>					
General fund	95,244	-	131,799	-	227,043
<b>Restricted funds</b>					
Foundry restoration fund	615,392	-	2,354,122	(2,892,938)	76,576
Foundry heritage asset	-	335,337	-	2,892,938	3,228,275
	<u>615,392</u>	<u>335,337</u>	<u>2,354,122</u>	<u>-</u>	<u>3,304,851</u>
<b>TOTAL FUNDS</b>	<u>710,636</u>	<u>335,337</u>	<u>2,485,921</u>	<u>-</u>	<u>3,531,894</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	131,799	-	131,799
<b>Restricted funds</b>			
Foundry restoration fund	2,753,701	(399,579)	2,354,122
<b>TOTAL FUNDS</b>	<u>2,885,500</u>	<u>(399,579)</u>	<u>2,485,921</u>

**Foundry Restoration Fund**

Foundry restoration fund represents unspent capital income which will be utilised in the restoration of the heritage asset being the Bell Foundry site located at Freehold Street, Loughborough, LE11 1AR.

**Heritage Asset**

The Heritage asset fund represents the capital value of the Bell Foundry site located at Freehold Street, Loughborough, LE11 1AR.

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**17. CAPITAL COMMITMENTS**

	2025	2024
	£	£
Contracted but not provided for in the financial statements	31,735	620,486

**18. RELATED PARTY DISCLOSURES**

Two of the trustees are also officers of John Taylor Bell Foundry (Loughborough) Limited which was charged rent during the year by the Trust to the sum of £79,200 (2024 £79,200). At the year end the Trust was owed £47,537 (2024 £42,228) by the company.

Salaries and other expenses were recharged from John Taylor Bell Foundry (Loughborough) Limited amounting to £69,563 (2024 £117,764). At the year end the Trust owed £nil (2024 £Nil) to the company.

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	68,472	52,599
Grants	697,267	2,753,701
Other income	1,200	-
	<u>766,939</u>	<u>2,806,300</u>
<b>Investment income</b>		
Rental income	<u>79,200</u>	<u>79,200</u>
<b>Total incoming resources</b>	846,139	2,885,500
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Consultancy fees	80,806	40,876
<b>Charitable activities</b>		
Travel expenses	6,063	4,115
Light and heat	1,060	-
Telephone	1,256	-
Literature and brochures	22,319	5,263
Advertising	1,043	117
Sundries	18,915	2,147
Outreach work	575	-
Premises restoration and repairs	14,609	-
Computer costs	6,522	1,886
Other property maintenance	8,462	-
Architectural, design, project and other professional fees	5,596	184,514
Rates and water	3,526	3,462
Insurance	1,824	9,235
Storage rent	6,477	4,965
Training and workshops	-	2,663
Fixtures and fittings	5,665	1,768
Heritage asset 1	<u>96,444</u>	<u>-</u>
	200,356	220,135
<b>Support costs</b>		
<b>Management</b>		
Wages	69,563	117,764
<b>Finance</b>		
Bank charges	1,456	1,554
<b>Governance costs</b>		
Auditors' remuneration	-	7,050
Carried forward	-	7,050

This page does not form part of the statutory financial statements

**THE LOUGHBOROUGH BELLFOUNDRY TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>Governance costs</b>		
Brought forward	-	7,050
Accountancy fees	11,090	12,200
	<u>11,090</u>	<u>19,250</u>
Total resources expended	<u>363,271</u>	<u>399,579</u>
<b>Net income before gains and losses</b>	482,868	2,485,921
<b>Realised recognised gains and losses</b>		
Heritage asset revaluation	705,380	-
<b>Net income</b>	<u><u>1,188,248</u></u>	<u><u>2,485,921</u></u>

This page does not form part of the statutory financial statements

## The Loughborough Bellfoundry Trust

The Bell Foundry  
Freehold Street  
Loughborough  
Leicestershire  
LE11 1AR

Your Ref: JD/DW/LOU201

TC Group  
Hamilton Office Park  
31 High View Close  
Leicester  
LE4 9LJ

30 January 2026

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 March 2025. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

### General

- 1 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 The effects of uncorrected misstatements are immaterial both individually and in total.

### Internal control and fraud

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

**Assets and liabilities**

- 9 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

**Accounting estimates**

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

**Legal claims**

- 13 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

**Laws and regulations**

- 14 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

**Related parties**

- 15 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

**Subsequent events**

- 16 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.


**Going concern**

- 17 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

**Grants and donations**

- 18 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

  
.....  
Signed on behalf of the board of trustees

30 January 2026

# **The Loughborough Bellfoundry Trust**

**Minutes of a General Meeting held at The Bell Foundry, Freehold Street, Loughborough, Leicestershire, LE11 1AR on Friday 30th January 2026**

## **Present**

Mr Timothy Bradley  
Mr Robert James Cooles  
Mr David Edward Potter  
Mr Andrew John Slade  
Mrs Hannah Taylor  
Mr Andrew William Ronald Wilby (Chairman)  
Mr Michael Williams

## **LAYING OF ACCOUNTS**

The financial statements for the financial year ended 31st March 2025 together with the Report of the Directors thereon were laid before the meeting and **IT WAS RESOLVED** that they be and are hereby received.

## **LETTER OF REPRESENTATIONS**

A formal letter of representations dated 30th January 2026, prepared by the Company's accountants TC Group was presented to the meeting. The contents were read and **IT WAS RESOLVED** that AWR Wilby be authorised to sign the letter on behalf of the board.

## **Any Other Business**

There being no further business the meeting was closed.



Mr Andrew William Ronald Wilby  
(Chairman)

30 January 2026

