

BARRON BELL TRUST
(Registered Charity No. 228846)

FINANCIAL STATEMENTS
YEAR ENDED 19 FEBRUARY 2021

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BARRON BELL TRUST

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 19 FEBRUARY 2021

	2020		2021	
FIXED ASSETS				
Computer Equipment	750.00		562.00	
		750.00		562.50
CURRENT ASSETS				
COIF Shares @ Valuation 28/02/21				
34276 Shares	558150.38		601009.09	
17971 Shares	292639.76		315110.70	
		850790.14		916119.79
Bank Accounts				
Current A/C no: 11347762	1157.43		0.47	
Gold Dep. A/C no: 11347770	123403.65		0.06	
Special Int. A/C no: 10052998	1.02		NIL	
Select A/C No10798922	10.27		126461.83	
		124572.37		126462.36
TOTAL ASSETS		976112.51		1043144.60
CURRENT LIABILITIES				
Grants Approved		30000.00		29500.00
NET ASSETS				
Represented by Accumulated Reserves		£946112.51		£1013644.60

The Accounts were Approved by the Trustees on

Signed on Behalf of the Trustees

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Ian H Walrond
Managing Trustee
Barron Bell Trust

Registered Charity No. 228846

BARRON BELL TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 19 FEBRUARY 2021

Balance brought forward 20 February 2021

	Receipts		Payments	
Current A/C 11347762	1157.43			
Gold Dep. A/C 11347770	123403.65			
Spe. Int A/C 10052998	1.02			
Select A/C 107989922	10.27			
		124572.37		
INCOME				
COIF Dividends	27090.04			
Bank Interest:				
Gold Dep. A/C 11347770	1 7.26			
Sp. Int. A/C 10052998	Nil			
Safe Custody Funding	20.00			
Compensation Payment	250.00			
		27377.30		
EXPENDITURE				
Admin Expenses			827.31	
Trustees Fees			660.00	
Grants paid to Bell funds			24000.00	
				25487.31
BANK RECONCILIATION				
Balances @ 19/02/2021				
Current A/C 11347762			0.47	
Gold Dep A/C 11347770			0.06	
Current A/C 40130942			126461.88	126462.36
Balance c/f 19/02/21		151949.67		151949.67

INCOME STATEMENT FOR THE YEAR ENDED 19 FEBRUARY 2021

[illegible]

BARRON BELL TRUST

EXPENDITURE STATEMENT FOR THE YEAR ENDED 19 FEBRUARY 2021

DATE	A/C NO	PAYEE	DESCRIPTION	AMOUNT	TOTAL	TOTAL
ADMINISTRATIVE EXPENSES						
17/09/20	..... 762	RBS	Safe Custody	19.53		
16/03/20	..... 824	Post Office	Postage	32.94		
26/03/20	..... 824	RB Accountancy	Book Keeping	9600		
17/09/20	..... 824	SE Railway	Train Travel	28.40		
28/09/20	..... 824	Neil Thomas FCA	Accountancy	325.00		
17/11/20.....824		Post Office	Postage	40.32		
09/12/20	..... 824	Act!	Database Maintenance	285.12		
						827.31
EXPENDITURE ON GRANTS TO BELL FUNDS						
DATE	A/C No	PAYEE	APPLICANT	REF	AMOUNT	
09/06/20	..... 824	Necton PCC	All Saints Necton	3525	500.00	
09/06/20	..... 824	John Taylor & Co	All Saints Holbeton	3644	3000.00	
28/09/20	..... 824	John Taylor & Co	St James Snitterfield	3663	2000.00	
22/10/20	..... 824	Nicholsons	All Saints Upper Sheringham	3639	4000.00	
16/11/20	..... 824	John Taylor & Co	St Peter Machynlleth	3645	2000.00	
16/11/20	..... 824	Calstock PCC	St Andrew Calstock	3633	3000.00	
16/11/20	..... 824	St Stephens PCC	St Stephens Fylingdales	3666	1500.00	
04/01/21	..... 942	Pitminster PCC	St Andrew & St Mary Pitminster	3670	2000.00	
04/01/21	..... 942	Nicholsons	All Saints St Ewe	3640	3000.00	
08/01/21	..... 942	Whites Appleton	St Mary the Virgin Long Wittenham	3627	3000.00	
						24000.00
TRUSTEES	FEES					
DATE	A/C No	PAYEE	DESCRIPTION	AMOUNT		
06/03/20	..... 824	N D L Kidson	Fees	200.00		
06/03/20	.....	A G Bryant-	Fees	100.00		

	824	Fenn				
06/03/20	..... 824	I H Walrond	Fees	360.00		
						660.00
					TOTAL	25487.31

BARRON BELL TRUST

GRANTS APPROVED BEFORE 19 FEBRUARY 2020 BUT NOT PAID AT 19 FEBRUARY 2021

REF	PARISH	GRANT DATE	AMOUNT	STATUS
3447	St John the Baptist Corby	14/11/16	500.00	In Abeyance
3495	St Bartholomew East Ogwell	22/03/15	3000.00	In Abeyance
3621	All Saints Ruskington	21/11/19	2000.00	Invoice Awaited
3629	St Michael Bishop Stortford	21/11/19	4000.00	Invoice Awaited
3650	St George Didbrook	21/11/19	2000.00	Invoice Awaited
3600	Holy Cross Slapton	27/11/18	3000.00	In Abeyance
	TOTAL		£	14500.00
GRANTS APPROVED BUT NOT PAID IN YEAR TO 19th FEBRUARY 2021				
3643	St Michael Braintree	09/06/20	3000.00	Inv Awaiting
3663	St Michael & All Angels Winterbourne Earls	21/08/20	1500.00	Inv Awaiting
3657	St Swithuns Great Chiswell	09/06/20	3000.00	Inv Awaiting
3664	St Peter & St Paul Belton	10/03/21	1500.00	Inv Awaiting
3667	St Edward Goathurst	21/08/20	2000.00	Inv Awaiting
	TOTAL		£	10000.00
	CONTINGENCY FOR		£	5000.00

	WITHDRAWN GRANTS			
	TOTAL		£	29500.00

BARRON BELL TRUST

ACCUMULATED INCOME ACCOUNT FOR THE YEAR ENDED 19 FEBRUARY 2021

	ACCUMULATED INCOME @ 20 FEBRUARY 2020					
	2020			2021		
Current A/C	1157.43			126461.83		
Gold Dep A/C	123403.65			0.06		
Sp. Int. A/C	1.02			0.47		
Select Account	10.27			Nil		
		124572.37			126462.36	
INCOME FOR YEAR						
COIF Dividends	26551.91			27090.04		
Gold Dep. Int	385.00			17.26		
Sp Int A/C Int	Nil			Nil		
Safe Custody Funding	Nil			20.00		
Compensation Payment	Nil			250.00		
		26936.91			27377.30	
Disposable Income			151509.28			153839.66
EXPENDITURE FOR YEAR						
Administration	1330.29			827.31		
Trustees Fees	660.00			660.00		
Grants Paid	28500.00			24000.00		
Bank Charges	25.00			Nil		
Petty Cash	750.00			Nil		
			31265.29			25487.31
Disposable Income Available at year end 19			120243.93			128352.35

Feb 201						
Grants Approved but not yet paid			30000.0 0			29500.0 0
Accumulated Uncommitted Income as at 19 Feb 201			£90243 .94			£98852 .35

BARRON BELL TRUST

REPORT OF MANAGING TRUSTEES FOR YEAR ENDED 19th FEBRUARY 2021

The Trustees of the Charity remain the same at the end of the year as at the beginning:

Ian Walrond	Managing Trustee
Nigel Kidson	Financial Trustee
Ann Bryant-Fenn	Ecclesiastical Trustee

The applications have remained steady at 17 application forms sent out. All these applicants are invited to complete our standard application form and the total number of application forms considered this year was 20 which included some applications from the previous year. Of these 11 were offered Grants, 5 were refused, and 4 were invited to come back when two thirds of the required money has been raised. All the application forms sent out have been received or have had chasers sent. All these applications are considered against the parameters set down in the original Trust Deed.

As a result of our considerations, and in line with the Trustees policies, 11 grants were approved to a total of £18500 which is rather less than our desire to accord with our policy of reduction in the Accumulated Income Fund. Over the 12 month period, invoices have been received in connection with 10 grants approved during both the year and previously. A total of £24000 was paid to the various bellhangers and founders against 12 grants paid to a total of £28500 the previous year.

In this year we have found our returns from the Charities Official Investment Fund at £27090 have increased significantly over last year at £21870.59. The total Royal Bank of Scotland interest has decreased in both accounts dramatically. This follows the general reduction in bank interest rates with a derisory combined income from the bank accounts of £17.26. Total income for the year amounted to £27377 - a significant increase again over last year.

The operation of the Royal Bank of Scotland Accounts has caused some issues. Bank charges were incurred from a Safe Custody Charge and the need to obtain statements not previously supplied. These have been challenged again as they have not been charged previously. We experienced difficulties operating the online banking with the result that we attempted to set up another RBS account, but this also proved unsatisfactory.

In the end we have changed Banks to Metrobank who were able to operate the on line arrangements that we required. To date this has been

satisfactory. This has caused some complication with the Accounts but this has been dealt with.

Passing to the administrative expenses, there has been a decrease to £827, and the costs now amount to 3% of the income. The reason for this was principally because the Trustees did not have an in person meeting because of Covid restrictions. The grant business was conducted largely by correspondence. Casual Secretarial assistance was not employed, and stationery expenses were charged by the Managing Trustee's company.

Considering the statement of assets and liabilities, there has been an increase in the capital value of the shares held at the Charities Official Investment Fund of about 7.6%. This reflects the activity in the Stock Market Indices for the period. Despite the Trustees policy of endeavouring to dispose of rather more of the accumulated income, the accumulated disposable income has increased to a figure of £128352. We suspect that there has been a reduction in work started to bell work as a further result of Covid. This gives us a workable buffer but means that our grants could be more generous in the coming year with the increase in income.

With £29500 committed, we can now manage the grants book and consider making larger grants to align with our declared policy. We must also endeavour to ensure that those grants which have been promised but have no realistic likelihood of being invoiced are identified. We must continue dialogue to ascertain the position so that the funds can be reallocated if appropriate. The situation is of course governed by the merits of the applications and the speed at which applications are made and application forms returned.

The Trustees remain of a mind to approve a lesser number of larger grants rather than a larger number of smaller grants. Of the applications that are currently live, there are only 11 applications where grants are approved but no invoices have been received. There are applicants from whom we are waiting application forms who have been chased. There are now 6 applications currently held in abeyance where applicants have either been asked for additional information or they have been placed in abeyance pending the time when the applicants have raised rather more of the money they are seeking. When this has occurred, we will consider the applications.

The situation with regard to applications is, to some extent, controlled by the Trustees, by the speed at which correspondence is dealt with. We make no apologies for this. Many applications fall away as the initial enthusiasm for fund raising diminishes. There is no point in the Trustees committing time and large sums to funds where there is little likelihood of the project proceeding. Initial letters received are replied to with application forms in batches rather than individually. As a result, there is

often some time between the initial letter and the sending out of the form. This allows a period of realism to settle on the fundraisers and several of the applications fall away and applications are never received. We do not consider grants where less than two thirds of the fund has already been raised. This makes sure that we are contributing towards funds that have a realistic chance of achieving their goal. It also means that we give a boost to the fund at a time when fundraising may be faltering.

In conclusion, the capital value of the Trust enjoyed a significant rise in the Charities Official Investment Fund, but income remains similar. There is a steady flow of applicants and there are no signs of decline in the popularity of bellringing.

Ian H Walrond
Managing Trustee, Barron Bell Trust
Registered Charity No. 228846

INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF BARRON BELL TRUST (Registered Charity No. 228846)

This report on the attached accounts of the Barron Bell Trust for the year ended 19th February 2021 is in respect of an examination carried out under Section 145 of the Charities Act 2011 ("The Act")

Respective Responsibilities of Trustee and Examiner

As the Charity's Trustees, you are responsible for the preparation of the account; you consider that an audit is not required for this year under Section 144 the Act. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiners Report

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. 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 you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - (i) to keep accounting records in accordance with Section 41 of the Act; and
 - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act; have not been met;or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

NEIL THOMAS
CHARTERED ACCOUNTANT
Linfield
Maynards Green
East Sussex
TN21 0DG

Dated: