

FINANCIAL STATEMENTS
YEAR ENDED 19 FEBRUARY 2023

CONTENTS

1.	STATEMENT OF ASSETS AND LIABILITIES
2.	RECEIPTS AND PAYMENTS ACCOUNT
3.	INCOME STATEMENT
4.	EXPENDITURE STATEMENT
5.	LIST OF GRANTS APPROVED BUT NOT PAID
6.	ACCUMULATED INCOME ACCOUNT
7.	MANAGING TRUSTEES' REPORT
8.	INDEPENDENT EXAMINER'S REPORT

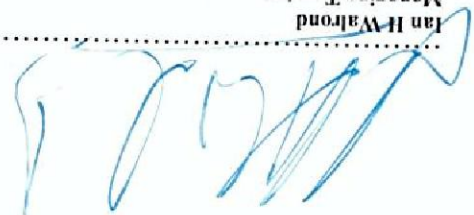
BARRON BELL TRUST

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 19 FEBRUARY 20123

	2022		2023	
FIXED ASSETS				
Computer	421.88		379.69	
Equipment				379.69
CURRENT ASSETS		421.88		
COIF Shares @				
Valuation 31/12/23				
34276 Shares	651950.09		637016.03	
17971 Shares	341819.20		333989.24	
		994191.17		971005.27
Bank Accounts				
Current A/C no:	33055.55		31844.92	
40130842				
Deposit A/C No	100025.87		100196.54	
40130950		133081.42		132041.46
TOTAL ASSETS		1127694.40		1103426.40
CURRENT				
LIABILITIES				
Grants Approved		35000.00		20500.00
NET ASSETS				
Represented by		1092694.40		1082926.40
Accumulated Reserves				

The Accounts were Approved by the Trustees on

Signed on Behalf of the Trustees



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

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 19 FEBRUARY 2023

[illegible]

INCOME STATEMENT
FOR THE YEAR ENDED 19 FEBRUARY 2023

DATE	AMOUNT	TOTAL
28/02/22	4634.12	
31/05/22	2429.68	
31/05/22	4634.12	
31/08/22	2429.68	
30/11/22	4634.12	
	2429.68	
	4699.24	
	2463.82	
Metro BANK INTEREST PAID		28354.46
Deposit Account no 40130950		
28/02/22	0.77	
31/03/22	0.85	
29/04/22	1.48	
31/05/22	4.25	
30/06/22	4.11	
29/07/22	4.25	
31/08/22	7.54	
30/09/22	15.35	
31/10/22	20.29	
30/11/22	28.79	
30/12/22	37.99	
31/01/23	45.00	
	170.67	
TOTAL		28525.13

EXPENDITURE STATEMENT
FOR THE YEAR ENDED 19 FEBRUARY 2023

29565.09	TOTAL
----------	-------

GRANTS APPROVED BEFORE 19 FEBRUARY 2023 BUT NOT PAID AT 19 FEBRUARY 2023

GRANTS APPROVED BUT NOT PAID IN YEAR TO 19th FEBRUARY 2023[illegible]

ACCUMULATED INCOME ACCOUNT
FOR THE YEAR ENDED 19 FEBRUARY 2023

[illegible]

BARRON BELL TRUST

REPORT OF MANAGING TRUSTEES FOR YEAR ENDED 19th FEBRUARY 2023

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 decreased dramatically to 5 application forms sent out. These applicants are invited to complete our standard application form and the total number of application forms considered this year included some applications from the previous year. Of these 4 were offered Grants, 6 were refused. Of all the application forms sent out only 3 are still awaited at the end of the year. All these applications are considered against the parameters set down in the original Trust Deed. The dramatic reduction of grants offered and outstanding is as a result of a concerted effort to identify applications that have fallen away, have no realistic likelihood of coming to fruition or have been withdrawn for whatever reason.

As a result of our considerations, and in line with the Trustees policies, 4 grants were approved to a total of £10500 which is somewhat short of our policy of reduction in the Accumulated Income Fund. Over the 12 month period, 12 invoices have been received in connection with grants approved during both the year and previously. A total of £27750 was paid to the various bellhangers and founders against 10 grants paid to a total of £19800 the previous year.

In this year we have found our returns from the Charities Official Investment Fund increased markedly over last year at £28354.46. The total MetroBank interest has increased modestly. This follows the general rise in bank interest rates with a derisory combined income from the bank accounts of £170. Total income for the year amounted to £28525 – a welcome increase again over last year. The operation of the MetroBank Accounts have remained satisfactory. No bank charges were incurred.

Passing to the administrative expenses, there has been a slight increase to £1815, and the costs now amount to 2% of the income. This was because the accountancy fees which were incurred in the previous period were settled. The Trustees did not have an 'in person' meeting to discuss the financial situation and decide on whether any changes in procedure were required. The grant business was conducted largely by correspondence. No casual Secretarial assistance was employed, and postage expenses were reimbursed to the Managing Trustee.

Considering the statement of assets and liabilities, there has been an decrease in the capital value of the shares held at the Charities Official Investment Fund of about 2.5%. 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 significantly. We suspect that there has been a reduction in work started to bell work. This gives us a workable buffer but means that our grants must remain in line with income. With only £19000 committed, we must now manage the grants

book we must reconsider the level of Grants to be made. We must continue dialogue to ascertain the position so that the funds can be more generously augmented 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. It will be noted that several grants were withdrawn in the period.

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 7 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 13 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. We must address these applications periodically to ascertain the position.

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 suffered from a fall 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 bellinging. Costs of repairs and re-hanging continue to rise and with the stabilisation of annual and accumulated income, the numbers of applicants that we can support inevitably reduces making the apportionment of grants even more difficult. The situation is not made any easier by virtue of the regrettable demise of the Whitechapel Foundry.

It is a matter of some disappointment to the Trustees that we continue to get applications for funds which have no relevance to bells or bellinging. This is a waste of resources as we cannot support these funds.

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

INDEPENDENT EXAMINERS REPORT

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

I report on the attached accounts of the Baron Bell Trust for the year ended 19th Feb. 2023.

Respective Responsibilities of Trustee and Examiner

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirements of Section 43(2) of the Charities Act 1993 (the Act) do not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

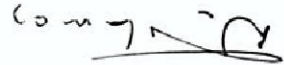
Basis of Independent Examiners Report

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

Limfield
Maynards Green
East Sussex
TN21 0DG

Dated: 12 / 10 / 2023