

BARRON BELL TRUST
(Registered Charity No. 228846)

FINANCIAL STATEMENTS
YEAR ENDED 19 FEBRUARY 2024

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BARRON BELL TRUST

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 19 FEBRUARY 20124

	2023			2024		
FIXED ASSETS						
Computer Equipment	379.69			341.73		
		379.69			341.73	
CURRENT ASSETS						
COIF Shares @ Valuation 31/08/23						
34276 Shares	637016.03			646791.55		
17971 Shares	333989.24			339114.57		
		971005.27			985906.12	
Bank Accounts						
Current A/C no: 40130842	31844.92			53247.39		
Deposit A/C No 40130950	100196.54			101166.38		
		132041.46			154413.77	
TOTAL ASSETS		1103426.40				1140661.50
CURRENT LIABILITIES						
Grants Approved		20500.00				11500.00
NET ASSETS						
Represented by Accumulated Reserves		1082926.40				1129161.50

The Accounts were Approved by the Trustees on

Signed on Behalf of the Trustees



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

BARRON BELL TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 19 FEBRUARY 2024

Balance brought forward 20 February 2023

	Receipts		Payments		
Current A/C 40130942	31844.92				
Deposit A/C 40130950	100196.54				
		132041.46			
INCOME					
COIF Dividends	28464.17				
Bank Interest:					
Deposit A/C40130950	969.84				
		29434.01			
EXPENDITURE					
Admin Exps incl Tax			1151.70		
Trustees Fees			660.00		
Grants paid to Bell funds			5250.00		
Bank Charges			Nil		
				7061.70	
BANK RECONCILIATION					
Balance @ 19/02/2024					
Current A/C 40130942			53247.39		
Deposit A/C 40130950			101166.38		
				154413.77	
Balance c/f 19/02/24		161475.47			161475.47

BARRON BELL TRUST

INCOME STATEMENT FOR THE YEAR ENDED 19 FEBRUARY 2024

[illegible]

EXPENDITURE STATEMENT FOR THE YEAR ENDED 19 FEBRUARY 2024

TOTAL 7061.70

BARRON BELL TRUST

GRANTS APPROVED BEFORE 19 FEBRUARY 2023 BUT NOT PAID AT 19 FEBRUARY 2024

REF	APPLICANT	DATE	STATUS	AMOUNT
3447	St JOHN The BAPTIST CORBY	14/11/16	In Abeyance	500.00
3495	St BARTHOLOMEW EAST OGWELL	22/03/15	In Abeyance	3000.00
3643	St MICHAEL BRAINTREE	09/06/20	Inv. Awaited	3000.00
3676	St ALBAN TATTENHALL	14/05/21	Inv. Awaited	1500.00
	TOTAL			£8000.00

GRANTS APPROVED BUT NOT PAID IN YEAR TO 19th FEBRUARY 2024

3713	ST JAMES AUDLEM	12/02/24	Inv Awaited	3500
	TOTAL			£3500.00
	TOTAL			£11500.00

BARRON BELL TRUST

ACCUMULATED INCOME ACCOUNT FOR THE YEAR ENDED 19 FEBRUARY 2024

ACCUMULATED INCOME @ 20 FEBRUARY 2023					
	2023			2024	
Current A/C	31844.92			53247.39	
Deposit A/C	100196.54			101166.38	
		132041.46			154413.77
INCOME FOR YEAR					
COIF Dividends	28354.46			28464.17	
Dep. A/C Interest	170.67			969.84	
		28525.13			29434.01
DISPOSABLE INCOME			161606.55		183847.78
EXPENDITURE FOR YEAR					
Administration	1155.09			1151.70	
Trustees Fees	660.00			660.00	
Grants Paid	27750.00			5250.00	
Bank Charges	Nil			Nil	
			29565.09		7061.70
Disposable Income Available at year end 19 Feb 2023			132041.55		190909.48
Grants Approved but not yet paid			19000.00		11500.00
Accumulated Uncommitted Income as at 19 Feb 2024			113041.55		179409.48

BARRON BELL TRUST

REPORT OF MANAGING TRUSTEES FOR YEAR ENDED 19th FEBRUARY 2024

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 increased dramatically to 29 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 only 1 was offered a Grant, 6 were refused. Of all the application forms sent out only 15 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. We believe that Covid, Brexit and the global financial situation have had a significant impact on activity.

In this year we have found our returns from the Charities Official Investment Fund increased slightly over last year at £28464. The total MetroBank interest has increased modestly. This follows the general rise in bank interest rates with a combined income from the bank accounts of £979. Total income for the year amounted to £29464 – 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 decrease to £1151, and the costs now amount to 1% 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 increase in the capital value of the shares held at the Charities Official Investment Fund of about 1.5%. 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 £11500 committed, we must now manage the grants book and 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 only 4 applications where grants are approved but no invoices have been received. There are 8 applicants from whom we are waiting application forms who have been chased. There are now 9 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 improved 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. 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.

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 bellringing. This is a waste of resources as we cannot support these funds.



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)

I report on the attached accounts of the Barron Bell Trust for the year ended 19th Feb. 2024.

Respective Responsibilities of Trustee and Examiner

As the Charity's Trustees, you are responsible for the preparation of the account; 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.

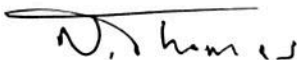
Basis of Independent Examiners Report

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
Linfield
Maynards Green
East Sussex
TN21 0DG

Dated: 18/01/2024