

OXFORD DIOCESAN BELL FUND

(Registered Charity No. 268390)

Report of the Managing Trustees for the year ending 31st December 2025.

Trustees

In accordance with the Fund's Rules and Constitution, at the Annual General Meeting of the Governors of the Fund, held on Saturday 14th March 2025, the following Trustees were elected:

Chairman	Alan Marchbank
Secretary	Catherine Lane
Treasurer	Stuart Gibson
Additional Managing Trustees:	Graham Clifton, Brian Gatward, Ken Davenport, Jon Chamberlain

Public Benefit

The fund's object of raising, collecting and investing sums of money and applying the income arising from the investment, towards the repair, renewal and augmentation of church bells in the Diocese of Oxford, has been met, as detailed below. Awareness of the Charity, its purpose and support to the Churches of the Oxford Diocese, has been maintained throughout the year.

Across the Diocese of Oxford, there is public benefit by the preservation of a unique tradition and heritage. Local communities will be able to hear the bells ring for Divine Services, for weddings and on other occasions. Members of the public are able to participate in an inclusive activity that benefits them both physically and mentally.

Fund Raising

The Trustees met twice during 2025, once in person and once by conference call. Additionally, emails were exchanged by Trustees to progress grant application matters.

New money received in 2025 amounted to £10,432 (2024; £264,451).

Regular fund raising included £6,343 from Branch donations; £550 from towers; pledge giving £300; donations from PCCs £475; Ringing Day £2,006; St Blaise Society £105.

Tax claimed on Gift Aid donations was £1,380.

The Managing Trustees would like to thank all who have contributed to the continued success of the Fund.

Grants

During the year, new applications were received, and provisional grants were allocated to, Middleton Stoney (£9,080); Wooley (£750); Littleworth (£400); Longworth (£23,000); Sutton Courtenay (£5,725); Appleton (£500); Tilehurst (£20,000); Shilton (£15,385) and Westbury (£1,900).

Grants were paid towards eligible works completed at, Shilton (£17,300); Shenley (£4,070); Stoke Manderville (£900); Great Chesham (£1,870); Sutton Courtenay (£1,872); Stowe (£400); Tadmartin (£400) and Eynsham (£5,200).

In accordance with the Trustees' Policy, an independent assessment of completed works is undertaken before each grant is paid. Members of the Towers and Belfries Committee carry out these inspections on the Fund's behalf. The Managing Trustees wish to record their gratitude for this service.

During the year the Managing Trustees increased the level of provisional grants to 25% for eligible restoration works and up to 20% for augmentation elements. If the final cost is materially different from the indicated cost at the time of application, the grant is reviewed and may be revised. The level of grant allocated depends on the number of applications and the income available and so may vary from year to year.

Investments

Investment income for the year was £46,532 (2024: £37,965).

Total investment value is £760,238.

The Diocese cannot provide investment advice.

A Sub-committee has been formed from ODG Members with financial and investment expertise who met twice during the year to review the performance of the investment portfolio.

They proposed the sale of 2 poorly performing investments, Black Rock Equities and COIF Fixed Interest Fund. The proceeds from these sales and the new money available for investment (£324,443) to be invested equally across COIF Investment Fund; CBF Income Share and CBF Global Equity Income Fund.

Market value of the Funds' assets on 31st December 2025, was £1,294,220, (2024 £1,257,559).

Alan Marchbank

Chairman.

Oxford Diocesan Bell Fund

Financial Statement for the year ended 31st December 2025

Registered Charity No. 268390

Investment Fund Receipts & Payments

	2025 £	2024 £	
Receipts			
Branch	6,342.20	4,536.08	
Guild	-	-	
PCC	475.00	400.00	
Pledged	300.00	312.00	
QP Week	-	1,337.60	
Ringling Day	2,005.75	1,774.64	
St Blaise Society	105.00	71.00	
Tower	550.00	430.00	
Legacy	-	253,059.97	
Other	653.00	309.10	
Tax Refunded on Gift Aided Donations	<u>1,380.36</u>	<u>2,220.97</u>	
	11,811.31	264,451.36	
Payments			
Investment	<u>-</u>	<u>-</u>	
	0.00	0.00	
Excess of Receipts over Payments	11,811.31	264,451.36	
Balance at 1st January	312,631.75	48,180.39	
Balance at 31st December	<u>324,443.06</u>	<u>312,631.75</u>	

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Grant Fund Receipts & Payments

	2025 £	2024 £	
Receipts			
Income from Investment	25,849.60	24,475.01	
CCLA Interest	20,682.82	13,489.52	
Peal Fees	<u>238.00</u>	<u>218.25</u>	
	46,770.42		38,182.78
Payments			
Grants	32,002.00	23,564.00	
Audit Fee	100.00	100.00	
Administration Costs	<u>22.49</u>	<u>-</u>	
	32,124.49		23,664.00
Excess of Receipts over Payments	14,645.93	14,518.78	
Balance at 1st January	145,726.48	131,207.70	
Balance at 31st December	<u>160,372.41</u>	<u>145,726.48</u>	

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Longworth Fund Receipts & Payments

	2025 £	2024 £	
Receipts			
Donations	340.00	-	
Interest	417.51	-	
Tax Refunded on Gift Aided Donations	-	-	
	757.51		0.00
Payments			
	-	-	
	0.00		0.00
Excess of Receipts over Payments	757.51		0.00
Balance at 1st January	17,789.57	17,789.57	
Balance at 31st December	18,547.08	17,789.57	

Witney Fund Receipts & Payments

	2025 £	2024 £	
Receipts			
Donations	20,370.00	7,150.00	
Interest	431.41	-	
Just Giving	225.85	1,035.64	
Tax Refunded on Gift Aided Donations	750.00	-	
	21,777.26		8,185.64
Payments			
	-	-	
	0.00		0.00
Excess of Receipts over Payments	21,777.26		8,185.64
Balance at 1st January	8,842.75	657.11	
Balance at 31st December	30,620.01	8,842.75	

Oxford Diocesan Bell Fund

Financial Statement for the year ended 31st December 2025

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Balance Sheet

	2025		2024
	£		£
Investment Assets			
CBF Investments	207,544.77		215,521.51
COIF Investments	373,674.71		370,872.45
Equities Investment	47,404.71		46,778.79
Global Equity Investment	<u>131,614.16</u>		<u>139,395.95</u>
	760,238.35		772,568.70
Current Assets			
Nat West Bank	401.49		311.49
Lloyds Bank	9,350.58		9,706.16
Lloyds Bank (Restoration)	60.00		50.00
CCLA - Witney	29,807.26		-
CCLA- Longworth	18,547.08		-
CCLA Deposit	<u>475,816.15</u>		<u>474,922.90</u>
	533,982.56		484,990.55
Total Assets	<u>1,294,220.91</u>		<u>1,257,559.25</u>

Represented by:

Longworth Fund	18,547.08		17,789.57
Witney Fund	30,620.01		8,842.75
Investment Fund	324,443.06		312,631.75
Grant Fund	160,372.41		145,726.48
Unrealised Gains	330,165.59		342,495.94
Capital Invested	<u>430,072.76</u>		<u>430,072.76</u>
	<u>1,294,220.91</u>		<u>1,257,559.25</u>

Independent examiner's report to the trustees of Oxford Diocesan Bell Fund (Charity No 268390)

I report on the accounts of the Trust for the year ended 31 December 2025.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's 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:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Alison Gail Mignanelli

Address: "Ganymede", Wantage Road, Rowstock, Didcot, Oxon, OX11 0JU

Date: 14th March 2026

