

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

History and Objectives

The Fund was formed in 1973 to provide financial assistance by way of grants to churches within the Diocese of Coventry incurring expenditure on the provision, maintenance or improvement of their bells and bell installations or for the maintenance of the fabric of their towers and belfries.

The Fund is the recipient of the income from the Philip Faulks Memorial Bell Fund which was established from a legacy in 2018. The Fund is held and administered by the Coventry Diocesan Trustees, registered charity 249165.

Trustees, Structure and Governance

The Trustees during the year and to the date of this report are:

A F Alldrick – President

M W Sayers – Guild Ringing Master

Mrs A Hall – Secretary

S P Rogers - Treasurer

The Trustees are also Trustees of The Coventry Guild of Church Bellringers, registered charity 517977.

The Trustees meet four times a year to review the Fund's activities, its finances, the risks it faces and to consider applications for grants. On appointment Trustees go through induction and training relevant to the needs of the Fund and themselves.

The principal address of the Fund is 3 Richardson Close, Warwick CV34 5HD.

Financial Review and Activities

The income in the year was £26,016 of which £22,338 came from the Philip Faulks Memorial Bell Fund. This was the second full year of income from that Fund. The Trustees anticipate that the 2020 level of income from the Philip Faulks Memorial Bell Fund will continue for the foreseeable future but may fluctuate from year to year according to stock market conditions.

Ten donations were made in 2020, totalling £36,910, including one of £25,000 for the rehanging of the bells at Snitterfield. The others were mainly for frame painting, re-bushing clappers and the augmenting of the bells at Radway. A total of £2,377 was also paid out for maintenance inspections at 15 churches. The deficit for the year was £13,271 and the reserves are £43,313.

The Trustees are being proactive in using the new level of income effectively by donating to churches having bell maintenance reports whilst still being receptive to funding any maintenance needed on bells and fittings; and augmentations to existing rings. The Trustees encourage any towers thinking about work on their bells and fittings to apply to the Fund for a donation as with more cash available the donation could be a lot larger than those from the previous years. Please contact the Trustees if your bells have not been inspected yet.

In 2021 the Trustees have committed just over £20,000 to 5 different other churches, mainly for clapper repairs and frame painting. The very nature of the Fund means that the donations it makes to churches vary from year to year according to repairs, maintenance issues, and enhancements that occur and qualify for support. The donations made from the Fund vary from a few hundred pounds to several thousand according to the work needed. In simple terms with over 100 towers with bells in the Guild the Fund is equivalent to just over £400 per tower. The Trustees regard the current level of reserves as adequate and are satisfied that the Trust has met its public benefit objectives in the year.

The Trust is regarded as a going concern with its reserves being held in cash deposits.

TRUSTEES' REPORT – continued

Reserves policy

It is the policy of the Trustees to hold unrestricted cash reserves equivalent to at least one year's typical net income. Amounts in excess of this are available to meet the years in which charitable activities (assistance by grants to qualifying bodies) exceed the norm.

Risk policy

The major risks, to which the Trust is exposed, as identified by the Trustees, have been reviewed and minuted. The Trustees continue to keep the Trust's activities under review and to monitor the effectiveness of the internal controls and other means, including appropriate insurance cover, so as to minimise risks identified.

Professional advisers

The Trust's advisers are:

Banking	Coventry Building Society, Warwick and Lloyds Bank, Warwick
Independent Examiner	D Bell, Tysoe
Insurance	Ecclesiastical Insurance, Gloucester <i>In conjunction with The Coventry Guild of Church Bellringers</i>

Statement of the Trustees' responsibilities

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, Financial Reporting Standard 102, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are not required to be audited under the provision of Section 144(2) of the Charities Act 2011 but are required to be independently examined.

Approved by the Trustees

A Alldrick
President



23 Feb
.....2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
The Coventry Diocesan Guild of Church Bellringers Bell Repair Fund**

I report to the trustees on my examination of the accounts of The Coventry Diocesan Guild of Church Bellringers Bell Repair Fund (the Fund) for the year ended 31 December 2020 which are set out on pages 4 and 5.

Responsibilities and basis of report

As the charity trustees of the Fund you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Fund's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Fund as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

D Bell
Badgers Farmhouse
Badgers Lane
Lower Tysoe
WARWICK
CV35 0BY



25-2-2021

Financial Statements for the year ended 31 December 2020

BALANCE SHEET at 31 December 2020

	2020	2019
Current Assets		
Cash at bank & in hand	43,313	56,584
Fundraising cash in hand	-	-
	<u>£ 43,313</u>	<u>£ 56,584</u>
Represented by		
Unrestricted funds	<u>£ 43,313</u>	<u>£ 56,584</u>

Approved by the trustees on 25-2-2021 and signed on their behalf by:



S P Rogers, Treasurer

STATEMENT OF FINANCIAL ACTIVITIES for the year ending 31st December 2020

	2020	2019
Income		
Donations		
Philip Faulks Memorial Bell Fund	22,338	21,688
The Coventry Diocesan Guild of Church Bellringers	2,140	2,480
Others	465	484
Total donation income	<u>24,943</u>	<u>24,652</u>
Fundraising – Draw Club etc	742	605
Interest	331	217
Total income	<u>26,016</u>	<u>25,474</u>
Expenditure on		
Charitable activities being grants to:		
Kineton, St Peter	2,000	-
Wolvey, St John Baptist	500	-
Radway, St Peter	4,500	-
Studley, Nativity of Blessed Virgin Mary	1,000	-
Whitnash, St Margaret	900	-
Stoneleigh, St Mary Virgin	150	-
Clifford Chambers, St Helen	1,600	-
Dunchurch, St Peter	160	-
Snitterfield, St James Great	25,000	-
Kenilworth, St Nicholas	1,100	-
St Mary's, Warwick	-	575
St Nicholas, Warwick	-	2,100
St Michael's, Stockton	-	1,014
15 churches for bell maintenance inspections	2,377	2,397
Total expenditure #	<u>39,287</u>	<u>6,086</u>
Surplus for year	(13,271)	19,388
Total funds at 1 January	56,584	37,196
Total funds at 31 December #	<u>£ 43,313</u>	<u>£ 56,584</u>

The Trustees also awarded grants in 2020 totaling £20,400 (2019 – £33,500) to churches for work to be undertaken in 2021-2022.

NOTES TO THE FINANCIAL STATEMENTS

Accounting Policies

The financial statements have been prepared in accordance with statements of standard accounting practice issued by the UK accountancy bodies. The particular accounting policies adopted are described below:

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities and in accordance with the Financial Reporting Standard 102 and the Charities Act 2011 and applicable regulations. The financial statements have been prepared on a receipts and payments basis with items recognised at cost or transaction value unless otherwise.

The financial statements have been prepared the Fund meets the definition of a public benefit entity under FRS 102 and qualifies as a small entity.

(b) Fund Accounting

Unrestricted funds comprise the accumulated surpluses made by the charity over its lifetime. These funds are available for use by the Trustees in furtherance of the objects of the charity.

(c) Incoming Resources

Income is accounted for as received and is stated gross.

(d) Resources Expended

Assistance to qualifying bodies comprises grants payable in furtherance of the Fund's objectives and is recognised in the accounts when claimed by the recipient.

(g) Cash Flow Statement

Advantage has been taken of the exemption for small entities in Financial Reporting Standard 102, Section 1a, not to prepare a cash flow statement

Trustees' Remuneration

No trustee received any remuneration or expenses in either accounting period.

Taxation

There is no liability to taxation on the result for the year because the Trust is a registered charity.