

OXFORD DIOCESAN BELL FUND FORTY-THIRD ANNUAL GENERAL MEETING

The 43rd Annual General Meeting of the Governors of the Fund took place at the Village Hall, South Green, Kirtlington on 9th March 2019.

Agenda

1. Apologies for Absence

Apologies are recorded in the Attendance Book

2. The Minutes of the meeting held at Little Milton on 10th March 2018 had been circulated in advance of the meeting. Their adoption was proposed by G. Clifton and Seconded by R. Stanworth and carried nem.con.

3. Matters Arising

Review of the of the rules for the alternative placement of peal fees in the accounts

R. Stanworth: has the matter been further discussed?

S. Gibson: The Guild donates half of the peal fees to cover the administration costs of the fund. The discussion concluded that there could be a rule change and the excess invested if the membership wished. No proposal was made.

A. Marchbank agreed that the Trustees would look at this to see if a firm proposal could be made so that everyone would know and agree how the peal fees are used.

4. The Report of the Managing Trustees

The Report had been circulated in advance of the meeting.

A. Marchbank thanked the officers of the Fund and thanked the Chipping Norton Branch for hosting the 2018 Ringing Day.

The adoption of the Report was proposed by A. Marchbank and Seconded by T. Pett and carried nem.con

5. Accounts

A copy of the accounts had been circulated before the meeting and are printed in the Guild's Annual Report.

S. Gibson gave a brief summary of the accounts. He thanked all the Branches that contributed, the Chipping Norton Branch for the Ringing Day and the Newbury Branch for their Quarter Peal Week.

The donation from the EBSB sales table normally made annually was received too late for inclusion in the 2018 accounts and will be included in the 2019 accounts.

The Diocesan Financial Advisor did not respond to the request for investment advice until January 2019 and therefore no investments were made in 2018. Advice has now been received and investments made following this advice.

K. Darvill questioned the inconsistency between the result and the analysis:

S. Gibson explained the inconsistency was that the Guild donation of 50% of the peal fees were not included.

R. Newton pointed out that Lloyds TSB mentioned in the Current Assets is now Lloyds

The adoption of the accounts was proposed by S. Gibson and Seconded by T. Pett and carried nem.con.

6. Election of Officers

a) Chairman

A. Marchbank stood down and C. Lane took the Chair for the election of the Chairman:

A. Marchbank agreed to stand for election.

Proposed by R. Stanworth and Seconded by G. Clifton and carried nem.con

b) Secretary

C. Lane agreed to stand for election

Proposed by S. Read and Seconded by J. Vernon and carried nem.con

c) Treasurer

S. Gibson agreed to stand for election

Proposed by R. Newton and Seconded by T. Pett and carried nem.con

d) Additional managing Trustees

G. Clifton, K. Davenport, B. Gatward, J. Chamberlain

Proposed en bloc by June Wells and Seconded by K.Vernon and carried nem.con

e) Independent assessor

Alison Mignanelli Proposed by S. Read and Seconded by K. Davenport.

7. Policy Statement

The Policy Statement explains how the level of grant is decided and is revised annually by the Committee.

S. Gibson explained that the trustees concluded there was no reason to revise the level of grant at the last review due to the level of fund available in the Grant Fund taking in to consideration the outstanding provisional grants. The Policy Statement is available on the old website and will be transferred to the new one.

8. Resolution on the Merger of Restoration and Bell Funds

For the full record of the resolution the information that was circulated prior to the meeting is copied, in full, below.

MERGER OF THE TWO FUNDS

Restoration Fund

The members of the Oxford Diocesan Guild of Church Bell Ringers Restoration Fund (ODGCBRF), in general meeting, hereby endorse the recommendation of the trustees that the ODGCBRF (registered charity number 284053) should merge with the Oxford Diocesan Bell Fund (ODBF) (registered charity number 268390). The winding up of the ODGCBRF and the transfer of assets constituting a merger of the ODBF and the ODGCBRF.

The merger shall be IMPLEMENTED as follows:

(a) The trustees of the ODGCBRF having undertaken and been satisfied with the outcome of a due diligence investigation undertaken on the ODBF as the receiving body.

(b) The ODBF having undertaken a similar due diligence investigation on the ODGCBRF have not identified any issues of concern.

(c) The trustees of the ODGCBRF being satisfied with the terms on which the ODBF have agreed to hold the assets of the ODGCBRF to be transferred to it and the terms of the policy for use of the funds set out by the ODBF.

(d) The merger shall take effect on 31 December 2019 (or such later date as the ODGCBRF and the ODBF may decide) ("the merger date").

(e) The members hereby confirm that the trustees of the ODGCBRF are authorised to transfer all assets of the ODGCBRF to the ODBF on the merger date by way of a grant and accordingly to make arrangements with the ODBF to take over all activities of the ODGCBRF from that date.

(f) For the avoidance of doubt, this resolution authorises the ODGCBRF's trustees to take such steps as they consider necessary to implement the provisions above, without further reference to the members, in particular:

(i) to enter into agreements with the ODBF and/or to execute deeds of transfer, in order to ensure the effective transfer of the assets and activities of the ODGCBRF to the ODBF;

(ii) to enter into any necessary agreements with the ODBF to cover any transitional arrangements prior to the merger;

(g) Following the merger, on such later date as the ODGCBRF's trustees shall decide and provided they are satisfied that the ODGCBRF has no outstanding liabilities, to apply to the Charity Commission to record the merger of the ODGCBRF into the ODBF on the Register of Charity Mergers and seek its removal from the register of charities.

PROVIDED that this resolution shall not take effect unless a similar resolution has been passed by the trustees of the ODBF as the receiving charity prior to merger date.

Bell Fund

The members of the Oxford Diocesan Bell Fund (ODBF), in a general meeting, hereby endorse the recommendation of the trustees that the ODBF (registered charity number 268390) should merge with the ODGCBRF (registered charity number 284053). The winding up of the ODGCBRF and the transfer of assets constituting a merger of the ODBF and the ODGCBRF.

The merger shall be IMPLEMENTED as follows:

- (a) The trustees of the ODGCBRF having undertaken and been satisfied with the outcome of a due diligence investigation undertaken on the ODBF as the receiving body.
- (b) The ODBF having undertaken a similar due diligence investigation on the ODGCBRF have not identified any issues of concern.
- (c) The trustees of the ODGCBRF being satisfied with the terms on which the ODBF have agreed to hold the assets of the ODGCBRF to be transferred to it and the terms of the policy for use of the funds set out by the ODBF.
- (d) The merger shall take effect on 31 December 2019 (or such later date as the ODGCBRF and the ODBF may decide) ("the merger date").
- (e) The members hereby confirm that the trustees of the ODBF are authorised to receive all assets of the ODGCBRF into the ODBF on the merger date by way of a grant and accordingly to make arrangements with the ODGCBRF to take over all activities of the ODGCBRF from that date.
- (f) For the avoidance of doubt, this resolution authorises the ODBF's trustees to take such steps as they consider necessary to implement the provisions above, without further reference to the members, in particular:
 - (i) to enter into agreements with the ODGCBRF and/or to execute deeds of transfer, in order to ensure the effective transfer of the assets and activities of the ODGCBRF to the ODBF;
 - (ii) to enter into any necessary agreements with the ODGCBRF to cover any transitional arrangements prior to the merger;
- (g) Following the merger, on such later date as the ODBF's trustees shall decide and provided they are satisfied that the ODGCBRF has no outstanding liabilities, to apply to the Charity Commission to record the merger of the ODGCBRF into the ODBF on the Register of Charity Mergers and seek its removal from the register of charities.

PROVIDED that this resolution shall not take effect unless a similar resolution has been passed by the trustees of the ODGCBRF as the donor charity prior to merger date.

General Points

1. The General Fund assets transferred from the RF to the BF are to be invested, less the sum of any O/S provisional grants at that time.
2. The Bell Fund will change its objects to incorporate the support of grants for augmentations.
3. The policy on grants for augmentations will be adopted from the RF.
4. The Longworth Restricted Fund in the RF will become a Restricted Fund with in the Bell Fund.
5. The RF will be wound up.
6. The BF will retain its charity reference number.

A full discussion took place the main points are recorded:

- Insufficient notice of this important debate had been given to the Committee therefore S. Gibson requested permission to proceed with the discussion. The meeting agreed to waive the notice requirement.
- The Charities Commission need the Resolution to be agreed between the Trustees and then the matter can move ahead;
- Reasons: The Restoration Fund is not as well supported; returns on investments are less;
- The Bell Fund cannot make grants to augmentations; a Rule Change would be required;
- The Longworth Fund would be ring-fenced; it would become a restricted fund within the Bell Fund
- Assets would be merged;
- Bell Fund grants are currently 20%, Restoration Fund 10%
- J. Harrison: Money raised for the RF can be spent, but not if it goes into the BF. How will it be possible for money raised for the BF to be spent? S. Gibson stated only if it goes into a restricted fund. General donation would need to be invested.
- K. Darvill: is there any way of getting money into a Branch?
S. Gibson: many Branches have restoration funds at the CCLA but they cannot claim gift aid as they are not charities, which of course the Restoration Fund and the Bell Fund are.
- K. Darvill asked if Branch Funds could be held by the Bell Fund in a similar way to those held in the Restoration Fund.
S. Gibson replied that he saw no problems doing this.
- J. Harrison: what will happen if I want to make a donation to a specific project which is not to be invested in the general fund?
- T. Pett: it will not be a problem. Donations would be given directly to a project.
- Money could be given directly to a project which, if registered as a charity either directly or via a PCC, could claim Gift Aid
- J. Page: what about augmentation? The BF explicitly excludes them.
S. Gibson: this is where the Rule Change would come into effect.
- R. Newton: was shocked when he first saw the proposal, now applauds the concepts of the merger and the sensible change which allows for augmentation. He noted that the RF is not full.
- R. Stanworth queried how grants would be handled.
S. Gibson explained that because the Restoration Fund has little money any project with a value less than £3000 goes to the Restoration Fund and anything greater to the Bell Fund. Augmentation work is separated out and grants for that value come from the RF. In future all grants application would obviously come from the BF regardless of value.
- There are advantages: less administration, less accounting, less management;
- K. Darvill: outline the steps, what are we committing to?
S. Gibson: The Merger Resolution is asking members if they are in support of making a decision, the Rule Change is required to support augmentation; and will members support a waiver of the time requirement of 14 days? This was put to the members, there were 4 against the suggestion. There was no formal proposal.

- After further discussion J. Harrison made the following proposal, Seconded by R. Newton:
- **"We authorise the Trustees of the Bell Fund to talk to their opposite numbers, to undertake whatever consultation with interested parties is necessary, (and) to produce specific proposals before any meetings at which we are asked to make further decisions".**
- A. Marchbank: the date suggested for the completion of the Merger is currently the Guild AGM date. The Trustees may prepare a specific proposal and bring it to the 2020 Bell Fund AGM enabling the RF to be wound up by the 2020 Guild AGM;
- S.Gibson: details could be agreed by the 2019 Guild AGM and an Extraordinary Meeting could be called.

The meeting was told that this Merger Proposal was first discussed about 50 years ago.

9. Any Other Business

C. Carpenter: is there considered to be a conflict of interest in the relationship of the Secretary of the Bell Fund with that of the Master of the Guild?

A. Marchbank: this matter will be brought to the next Trustees meeting and discussed. The outcome will be made know to the General Committee.

There was no further business and the meeting closed.

CMAL 26 March 2019