

OXFORD DIOCESAN BELL FUND

Extraordinary General Meeting To be held at Sonning on Saturday 23 November 2019

This document includes the agenda (including the full wording of the resolution to merge the two funds) followed by a background Presentation by Brian Gatward. The minutes of the last Bell Fund AGM and the existing rules of the Bell Fund are sent as two separate documents.

AGENDA

Welcome from Alan Marchbank

1. Apologies for Absence: Apologies are recorded in the attendance book
2. Approval of the Minutes of the Bell Fund AGM held at Kirtlington on 9 March 2019
3. Matters arising.
4. Merger of the ODGRF assets and liabilities with the OGBF.
Presentation of proposal by Brian Gatward.

Resolution

The members of the Oxford Diocesan Bell Fund (ODBF), in an extraordinary general meeting, hereby endorse the recommendation of the trustees that the ODBF (registered charity number 268390) should merge with the Oxford Diocesan Guild of Church Bell Ringers Restoration Fund (ODGCBRF or ODGRF) (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. These are detailed in a separate document.
- (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, the agreement of the Charity Commissioners is obtained, the ODBF rules are changed to permit grants from investment income to be made to the augmentation of bells in the Diocese of Oxford.

5) Change to Bell Fund Rules to permit awarding of Grants to Augmentation element of projects

Bell Fund Rule Changes

The following rule change is proposed

Rule 2 (b) (ii):

"Repair maintenance and renewal" shall not include routine servicing of the bells or repairs to the tower but shall include the augmentation of the bells, the removal of bells from one church and their erection in another.

Rule 4 (a)

The Officers of the Fund will consist of a Chairman, Secretary and Treasurer, each of whom shall be a Governor of the fund.

PRESENTATION BY BRIAN GATWARD (TRUSTEE)

Merging the Oxford Diocesan Bell Fund (ODBF) and the Oxford Diocesan Guild of Church Bell Ringers Restoration Fund (ODGRF).

Merger Overview

The merger will be implemented by transferring the assets of the ODGRF General Fund into the ODBF Grant Fund. The assets of the Longworth Restricted Fund which are held in the ODGRF will be transferred to a similar restricted Fund that will be created in the ODBF.

When these transfers are completed the ODGRF will be wound up.

The ODBF would continue as is with its current charity number.

The monies from the ODGRF General Fund will be invested in the ODBF Grant Fund.

A restricted Fund will be created within the ODBF to receive the assets of the Longworth Restricted Fund

The ODBF Rules will require slight amendment to enable grants to be given to augmentation elements of projects.

Revised ODBF Rules will have to be agreed by the Charity Commissioners.

It is anticipated that the merger will be completed by 31 December 2019.

ODGRF Assets

The assets of the ODGRF consists of cash only, split between two Funds:

General Fund – money to be used for fulfilling general grant applications.

Longworth Restricted Fund – Money collected specifically for the Longworth Bell Restoration project.

Transfer of ODGRF Assets

The ODGRF General Fund assets, at the time of the merger, will be placed in the ODBF Grant Fund to continue to support general grant applications. This will also protect any outstanding provisional grant made by the ODGRF.

The ODGRF Longworth Restricted Fund would become a Restricted Fund within the ODBF.

Objects

The objects of both charities are pretty much identical (slightly different words are used), with the exception that the ODGRF supports augmentation work, where is it explicitly excluded by the ODBF. It is intended that the merged entity will support augmentation work.

To achieve this the following actions would be required:

- i) Change the ODBF rules to remove the word “augmentation” from the exclusions.
- ii) Update the objects of the ODBF and submit the revisions to the Charities Commission/HMRC

Registration of Merger

If the merger is agreed, a motion needs to be agreed for ODBF Trustees to accept the assets of the ODGRF, the ODGRF Trustees can ‘wind-up’ the ODGRF. These then can be submitted to the Charities Commission so that the merger can be registered and the ODGRF de-registered

Donation Policy

The ODBF and ODGRF invest donation and money raised/received in slightly different ways.

The ODBF is a ‘capital fund’ and invests all money raised / donations received. Interest arising from the capital fund is placed into a Grant Fund from which grants awarded.

The ODGRF invests all donations received into a grant fund which benefits from interest. Grants are paid from this fund.

Following the merger, the ODBF policy will be adopted, all money raised / donations received will be invested in the ‘capital fund’ and interest received from it will be used to pay grants.

Grant Applications

Currently any bell restoration projects under a total cost of £3k is directed at the ODGRF, with projects of greater value directed at the ODBF. Projects containing augmentation work are split between augmentation work and non-augmentation work and directed at the ODGRF and the ODBF respectively.

Grant Policies

The ODBF currently offers a 20% grant to qualifying work and the ODGRF 10%. Following the merger, the ODBF policy would be adopted.

The ODGRF offers different grants percentages for augmentation work according to the number of bells. Following the merger, this would be adopted by the ODBF.

Specific Donations

Where the Guild has been approached to collect donations to specific bell restoration projects, these have been held in separate Restricted Funds within the ODGRF. Gift Aid, where applicable, has been collected and added to fund.

Following the merger, these will be held in the ODBF. Restricted donations would not be invested as per general donations.