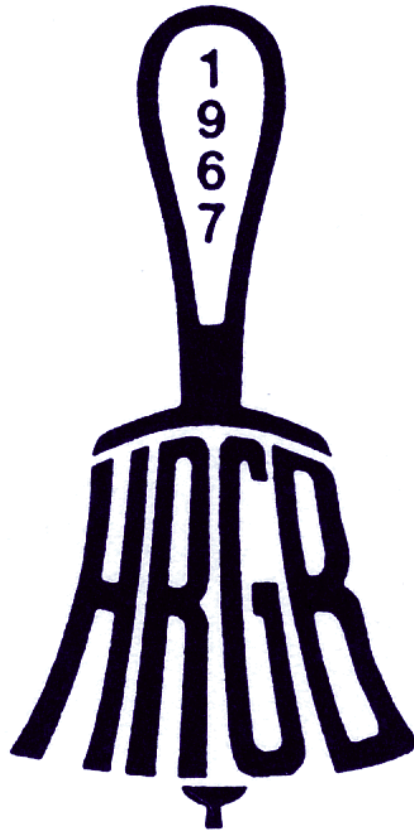


Handbell Ringers of Great Britain

Registered Charity Numbers
298945 (England) and SC038918 (Scotland)



Report and Financial Statements
Year ended 31st December 2019

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HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2019

Reference and Administrative Information

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Independent Examiner

Robert Whowell & Partners

National Website

www.hrgb.org.uk

Principal Bankers

CAF Bank Limited
West Malling
Kent, ME19 4JQ

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

Charity Trustees

National Officers

Mr Tim Willetts - Chair
Ms Christine Reid - Secretary *
Mr Anthony Hayes - Treasurer
Mrs Diane Holt - Membership Secretary

Executive Committee

Patron, WHMF

Dr Alan Hartley

North East Region (NE)

Mr John Atkinson

Mrs Christine Lazenby

Scotland Region (SC)

Mr John Elcock *

Ms Laura Buist *

East Midlands Region (EM)

Mr John Heald

Mr Michael Johnson

North West Region (NW)

Miss Beth McCord

Mrs Margaret Hubbard

East Anglia Region (EA)

Mrs Linda McCord

Mr Keith Meader

West Midlands Region (WM)

Mr Roger Thomas

(Deceased 03/07/2019)

Miss Coralie Paxton

(Elected 02/03/2019)

South East Region (SE)

Mrs Gay Cooper

Mr Alan Cooper

South West Region (SW)

Mrs Jane Willis BEM

Mr John Willis BEM

* resident in Scotland

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2019.

Objectives and activities

Handbell Ringers of Great Britain (HRGB) is a Registered Charity and an unincorporated Society founded in 1967 and is the major organisation in the United Kingdom dedicated to the promotion of handbell tune ringing. It is governed by its rules which were last amended on 17th April 2010. The Trustees are pleased to report that for the year ending 31st December 2019 the Society remained financially sound, assisted by a financial rebate under the Gift Aid Scheme and prudent control of expenditure. The Trustees, mindful of the fact that the level of the Gift Aid rebate reduced in 2012 and the increased costs of running the organisation, last proposed an increase in the annual membership fees from 1st January 2013, which was agreed at the AGM in 2012.

The Charity continues to work in line with its objective: 'To advance, provide and encourage for the public benefit, the art of handbell tune ringing in all its forms.' Conformity with this objective is achieved across the country, including Scotland, through workshops, residential courses, concerts and handbell rallies organised by members for the benefit of members and the general public.

HRGB Promotions Limited is a company limited by guarantee, registered in England (company number 2128737) and a registered charity (number 800808). The company is controlled by its 4 Directors who by virtue of its Articles of Association are the four Officers of HRGB. Accordingly the company is deemed to be a subsidiary of the Society within the context of Financial Reporting Standard number 2 "Accounting for Subsidiary Undertakings" and its results have been consolidated into the Charity's accounts. The subsidiary's aims and objectives are: 'To promote, encourage and educate the general public in the ancient art of handbell tune ringing.' In particular the company manages the finances relating to the attendance of UK ringers at International Handbell Symposia which are held every two years.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and Performance

During 2019 developments have included the following:-

- A wide range of successful events, both national and regional, with members of the public being welcomed into demonstrations and concerts. These included a residential ringing weekend in Old Windsor and a residential ringing week in Sheffield. For the first time, a handbell group from another country (Hong Kong) was welcomed to the residential ringing week. Their involvement lifted both the quality of musicianship and the interest of members of the public. In addition, as always, bursaries were available for young people attending the national events.

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

TRUSTEES' REPORT (...continued)

- The use of the Charities Commission “Charity Governance Code” to review the work of HRGB Trustees and our evidence that we adhere to the Code’s recommended practice. So far we have reviewed our organisational purpose and leadership. This has been a constructive experience with positive outcomes.
- The development of a policy for the purpose and contents of, and access to, our Archive. Members of the public are welcome to use the Archive if their purpose for doing so is in line with our charitable purpose.
- Five schools in Bromley taking part in the on-going “Handbells Into Schools” project.
- The publication of the report from the HRGB Development Group – set up in our Golden Jubilee Year of 2017 – suggesting ways of raising the public profile of handbell ringing. These suggestions will be debated by Trustees during this year.
- The continued involvement of handbell groups in events such as “Get Creative” and “Fun Palaces” – opportunities for members of the public to experience and enjoy handbell ringing.
- Drafting a new safeguarding and child protection policy and revised guidelines (to be agreed in 2020).
- An HRGB member won the international competition to design the new “Bell” Emblem for the International Handbell Committee’s biennial handbell symposia.

William Hartley Memorial Fund

During 2019, the WHMF continued with its support of new handbell teams across the UK. The demand for lease of the various sets of handbells, Belleplates® and handchimes continued and the Society was able to meet all requests for financial assistance during the year. The WHMF has now made 100 loans since its inception, all of which have been repaid on time. In 2019 the WHMF leased handbells to Northumbria University, the first time that handbells have been leased for use in higher education. The benefits of the lease scheme have again been shown with new teams, having leased handbells, progressing with the purchase of their own instruments. In addition, small groups of bells are on loan to every Region of HRGB, to allow short term loans to teams who are looking for a small number of extra bells to enable members of the public to try handbell ringing.

Vaughan Evans Bursary

The Bursary created by the Trustees for the support of young ringers to attend advanced ringing events supported the attendance of one young ringer at the National Residential Ringing Week in 2019 and will support at least two for the next National Residential Ringing Week in 2021. The Trustees agreed no contribution was required in 2019 to the maintenance of the Bursary fund but would need to be considered in 2020 to ensure the fund contained adequate funds for the future events

TRUSTEES' REPORT (...continued)

Financial and Risk Review

The group statement of financial activities for the year ending 31st December 2019 shows a net excess of income over expenditure of £30,647.

The principal source of income of the Charity was from donations and membership subscriptions, together with a tax refund from H.M. Revenue and Customs Gift Aid Scheme.

Sales income was slightly up year on year and a decrease in the cost of sales and sales related costs resulted in an increase in gross profit. The provision against stock was reduced but still remains at what the charity sees as a sensible prudent take on the stock provision.

The source of the subsidiary company's income during 2019 was only from bank interest. Expenditure resulted from normal company administration costs.

The Trustees have considered whether any major risks pertain to the subsidiary company and have concluded there are none. Further, the Trustees consider that there are systems in place to manage risks relating to the company.

Group investments increased in value during the year by £8,998 compared with a decrease of £1,103 the previous year. We accept that market conditions may have some uncertainty in 2020 due to circumstances out of the charities control and so will monitor accordingly.

The William Hartley Memorial Fund continues to provide interest free loans to members and registered teams to enable them to purchase additional bells, refurbish bells etc. During the year the WHMF generated funds from donations and bank interest. The Crescendo Scheme was re-launched in 2015 as a free scheme designed for new, young ringers which is staged to maintain enthusiasm and progression with four progressive certificates that can be won plus additional lapel badges (for a small charge).

A significant item of expenditure is the cost of publishing "Reverberations" the Charity's six-monthly journal which is an important source of communication with the members. Some of the cost is recovered through suppliers' advertisements published in the magazine. After allowing for advertisement income, the net cost of the journal went down from £12,563 to £12,059. This decrease has come about mainly from some saving in publishing / distribution costs.

Regional newsletters continue to provide regions with news of local events and the cost of producing these (less advertising income) went up from £4,707 to £4,755. This is down to increased costs.

General Administration expenditure increased during the year due to inflation increasing costs as well as the cost of implementing the new Membership Database. We must continue to monitor this spending and try to save where possible.

Funds above and beyond those required for the day to day business of the Charity are placed in high interest accounts to maximise investment income. Financially, the Trustees consider that the Charity is sound.

TRUSTEES' REPORT (...continued)

Statement regarding the effect of Covid-19 on the activities and finances of HRGB

The Covid-19 pandemic has had a significant impact on the whole world and a particular impact in the United Kingdom. The health impacts have been felt disproportionately by people who are 70 years old and above. Our heartfelt condolences go out to anyone who has lost a relative or friend at this time.

Handbell Ringers of Great Britain (HRGB) has had to cancel or postpone both large and small activities in 2020 as a result of the pandemic. However, because of the care taken by our event organisers, and the constructive reactions of venue managers and our own members, we are clear that the Charity's financial state remains robust.

As an example: the only significant payment made for venue services that could not be provided because of the pandemic was £20,000. The venue offered to keep this payment on account to be used when we were able to meet once more, and the event organisers have planned carefully, consulting members including organisers of other events, to ensure that we would not lose the £20,000 and, in addition, the changing date of the event would not have a negative impact on other handbell events.

We are very appreciative of the time and effort that has been put into this, and other negotiations – similar although much smaller. Nevertheless, had such negotiations not been successful, our reserves would still have been sufficient to cover such losses without negative effects on the operation of HRGB.

Our approach to re-starting handbell events will be careful and cautious, taking full account of all Government advice about gatherings and social distancing.

The pandemic has had no impact on the financial situation of HRGB Promotions. It may be that disruption is caused to the cycle of international handbell events. However, as HRGB has made no bookings or payments relating to the next international event to be held in the UK (currently scheduled for 2026) we are confident that there will be no impact from this pandemic.

We are clear that our reserves and our financial procedures are robust. We are not aware of any consequences of the Covid-19 pandemic which will have a significant negative impact on our financial status.

TRUSTEES' REPORT (...continued)

Policy on Reserves

It is considered that the level of reserves held by the Charity and its subsidiary company is reasonable based upon the projections of the level of funding required for the UK preparation and hosting the next International Handbell Symposium. Additions to the countries that make up the IHC (International Handbell Committee) meant that an increase to the rotating countries hosting an International Symposium may have pushed the UK back to 2028, however Handbell Ringers of Singapore said they would prefer to host in 2028, thus keeping the UK with 2026. This will be 14 years after the last UK held Symposium due to the addition of a Symposium in Hong Kong being added into the rotation in 2020.

The Charity has also continued its policy of maintaining reserves at a level sufficient to cover the costs associated with the organisation of National Rallies in three consecutive years.

Structure, Governance and Management

The Charity is governed by a National Executive Committee consisting of four elected officers, a patron for the William Hartley Memorial Fund (WHMF) and (up to) two representatives elected from each of eight branches. The Executive Committee is responsible for the prudent management of the Society and determination of policy in line with Governmental and Charity law. Day to day administration of the Society is carried out by the elected Officers. All members of the National Executive Committee are Trustees of the Charity. The Charity operates a branch in Scotland and in order to comply with legislation from the Scottish Parliament it was necessary for the Society to register as a Charity in Scotland with the Office of the Scottish Charity Regulator (OSCR) during 2007.

Trustee Induction and Training: Induction for new Trustees includes the provision of the relevant guidance notes, reports and accounts (Charity Commission and OSCR guidance notes on the responsibility of Trustees, the Society Rules and a copy of the most recent Trustees' report which includes the most recent accounts for the Society) with opportunities to question and discuss these with officers, together with the regular Executive Committee Meetings which provide updates on aspects of Governmental and Charity law that may affect Society governance and management.

The Trustees have paid due regard to guidance issued by the Charity Commission under section 4 of the Charities Act 2006 regarding public benefit.

In accordance with the decision made by the Trustees in 2009, proposals to revise the procedures for voting for the post of Officers of HRGB at contested elections were introduced and approved at the Annual General Meeting in 2010. Following this approval, the Trustees agreed new voting procedures which were available, should they be required, from the beginning of 2011.

The annual report was approved by the trustees of the charity on 04/07/2020 and signed on its behalf by:



Mr T. J. Willetts – Chair
04/07/2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Laws applicable to charities in England, Wales and Scotland require the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and other associated and relevant legislation. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 04/07/2020 and signed on its behalf by:



Mr T. J. Willetts – Chair
04/07/2020

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

GROUP STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

		Unrestricted funds	Restricted funds		Endowment funds	Total funds	<i>Prior period Total funds</i>
	Note no	All	William Hartley Memorial Fund	The 1900 Bells		2019	2018
		£	£	£	£	£	£
<u>Income and endowments from:</u>							
<u>Donations and legacies</u>							
Donations	12	1,910	1,187	-	3,071	6,168	10,526
Grants	13	1,492	-	-	-	1,492	-
Membership subscriptions		27,062	-	-	-	27,062	27,016
Regional subscriptions		-	-	-	-	-	-
Team Registrations		73	-	-	-	73	53
Gift Aid Taxation		2,272	-	-	-	2,272	2,228
Total		32,809	1,187	-	3,071	37,067	39,823
<u>Charitable activities</u>							
Sales Income		23,114	-	-	-	23,114	22,458
National Rally 2018		-	-	-	-	-	37,698
National Rally 2019		77,202	-	-	-	77,202	-
UK Bronze 208		-	-	-	-	-	22,176
National Residential Ringing Week 2019		42,387	-	-	-	42,387	-
Rallies & Events		23,422	-	-	-	23,422	22,110
Regional Ensembles and Orchestra		3,639	-	-	-	3,639	3,249
Festivals		-	-	-	-	-	296
Crescendo Scheme		-	210	-	-	210	121
Bell loan fee		290	260	-	-	550	340
Raffles		518	355	-	-	873	463
Advertising		1,074	-	-	-	1,074	1,076
Miscellaneous		77	-	-	-	77	71
Total		171,723	825	-	-	172,548	110,058
<u>Investments</u>							
Interest from bank and other deposits		2,680	90	-	-	2,770	2,430
Total		2,680	90	-	-	2,770	2,430
<u>Total Income and endowments:</u>		207,212	2,102	-	3,071	212,385	152,311

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

	Unrestricted funds	Restricted funds		Endowment funds	Total funds	<i>Prior period Total funds</i>
Note no	All	William Hartley Memorial Fund	The 1900 Bells		2019	2018
	£	£	£	£	£	£
<u>Expenditure on:</u>						
<u>Charitable activities</u>						
Cost of Goods Sold and other Sales Costs	8,872	-	-	-	8,872	15,504
National Rally 2018	-	-	-	-	-	34,520
National Rally 2019	69,656	-	-	-	69,656	-
UK Bronze 2018	-	-	-	-	-	22,184
National Residential Ringing Week 2019	42,584	-	-	-	42,584	-
International Symposium 2018	-	-	-	-	-	4,378
Rallies & Events	20,642	-	-	-	20,642	21,598
Regional Ensembles and Orchestra	4,012	-	-	-	4,012	2,039
Crescendo Scheme	-	160	-	-	160	16
"Handbells Into Schools"	-	-	-	-	-	399
50th Anniversary Expenditure	10	-	-	-	10	120
Equipment and repairs	310	586	1,622	-	2,518	503
Competition Prizes	-	-	-	-	-	-
Reverberations	13,103	-	-	-	13,103	13,609
Regional Newsletters	4,785	-	-	-	4,785	4,737
International Handbell Committee	80	-	-	-	80	80
Insurance	1,570	762	-	-	2,332	2,399
Society Membership fees	465	-	-	-	465	450
Donations	492	-	-	-	492	696
General Admin (stationery, postage etc.)	16,931	-	-	-	16,931	13,482
Rent	891	-	-	-	891	460
Miscellaneous	451	35	-	-	486	345
Total	184,854	1,543	1,622	-	188,019	137,519
<u>Other</u>						
Bank charges	1,682	-	-	-	1,682	1,817
Accounting fees	1,035	-	-	-	1,035	1,035
Total	2,717	-	-	-	2,717	2,852
<u>Total Expenditure:</u>	187,571	1,543	1,622	-	190,736	140,371
Net gains / (losses) on investments	8,998	-	-	-	8,998	(1,103)

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

	Unrestricted funds	Restricted funds		Endowment funds	Total funds	<i>Prior period Total funds</i>
Note no	All	William Hartley Memorial Fund	The 1900 Bells		2019	2018
	£	£	£	£	£	£
Net income / (expenditure)	28,639	559	(1,622)	3,071	30,647	10,837
Transfers between funds	-	(529)	-	529	-	-
Other recognised gains / (losses):						
Gains / (losses) on revaluation of fixed assets	4	1,263	-	-	2,464	3,727
Net movement in funds:	29,902	30	(1,622)	6,064	34,374	12,616
Reconciliation of funds:						
Total funds brought forward	383,128	14,129	6,847	84,517	488,621	476,005
Total funds carried forward	8	413,030	14,159	5,225	90,581	522,995
		488,621				

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

BALANCE SHEET AS AT 31ST DECEMBER 2019

		Group	Group	Charity	Charity
		2019	2018	2019	2018
	Note				
Fixed Assets:					
Tangible Fixed Assets	4	184,213	176,886	184,213	176,886
Investments	7	57,599	48,601	57,599	48,601
Total Fixed Assets		241,812	225,487	241,812	225,487
Current Assets:					
Stock		17,283	12,039	17,283	12,039
Debtors & Prepayments	5	14,518	24,768	14,518	24,768
Cash at bank, COIF and in hand		278,495	269,647	256,028	247,009
Total Current Assets		310,296	306,454	287,829	283,816
Current Liabilities:					
Creditors: Amounts falling due within one year	6	(29,113)	(43,320)	(28,728)	(43,015)
Total Current Liabilities		(29,113)	(43,320)	(28,728)	(43,015)
Net Current Assets:		281,183	263,134	259,101	240,801
TOTAL NET ASSETS:		522,995	488,621	500,913	466,288
 The funds of the charity:					
Endowment:					
		68,012	64,412	68,012	64,412
Restricted:					
<i>William Hartley Memorial Fund</i>		14,159	14,129	14,159	14,129
<i>The 1900 Bells</i>		5,225	6,847	5,225	6,847
TOTAL RESTRICTED FUNDS		19,384	20,976	19,384	20,976
Unrestricted:					
<i>General</i>		359,027	337,157	336,945	314,824
<u>Designated:</u>					
<i>Vaughan Evans Memorial Fund</i>		4,153	4,456	4,153	4,456
<i>National Events Fund</i>		37,905	29,964	37,905	29,964
<i>South West Regional Bell Fund</i>		1,215	1,375	1,215	1,375
<i>South West Young Ringer Fund</i>		1,835	1,363	1,835	1,363
<i>South East Ring from Scratch</i>		426	426	426	426
TOTAL UNRESTRICTED FUNDS		404,561	374,741	382,479	352,408
Revaluation Reserve:					
<i>Unrestricted: General</i>		8,469	8,387	8,469	8,387
<i>Endowment</i>		22,569	20,105	22,569	20,105
TOTAL RESERVES		31,038	28,492	31,038	28,492
TOTAL CHARITY FUNDS	8	522,995	488,621	500,913	466,288

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

These Finances were approved by the Trustees on 04/07/2020 and signed on their behalf by:



.....
Mr A. P. Hayes
National Treasurer
04/07/2020

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency is pound sterling.

Exemption from preparing a cash flow statement

The charity adopted Bulletin 1 and have therefore not included a cash flow statement in these financial statements.

NOTES TO THE FINANCIAL STATEMENTS (...continued)

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised once the Charity has entitlement to the income; it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Support costs

SORP 2015 requires support costs such as administration, postage, telephone, depreciation etc. to be allocated to the relevant activity cost category they support. The Trustees do not consider it cost beneficial to set up systems to allocate such costs and accordingly have shown such support costs separately under charitable activities.

Governance costs

These costs are associated with the governance arrangements of the charity which relate to its general running and statutory obligations. These include the costs of holding Trustees' meetings, bank charges incurred from our current account holders, transaction & service charges from our card processors and accountancy fees.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets and depreciation

Assets with a cost (or donated value) of £1,000 or more are capitalised.

Musical handbells and similar assets such as Handchimes and Belleplates® are valued at recoverable amount at the balance sheet date. Such valuation is carried out by the Officers of the relevant branch or National Officers who have the necessary expertise to determine such valuations. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

All other assets are recorded at historical cost less depreciation on a straight line basis so as to write off the assets over their expected useful lives. The principal rates are: Office Equipment - 3 years, Plant and Machinery - 4 years. Currently the charity has no office equipment or plant and machinery which is capitalised.

The trustees are aware that there is a requirement to show the reserve arising from the revaluation of fixed assets over the years on the face of the balance sheet. This evaluation of the assets was carried out in 2016 to reflect the revaluation reserve and is reviewed each year.

NOTES TO THE FINANCIAL STATEMENTS (...continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock consists of goods for resale and is valued at the lower of cost and net realisable value.

Trade debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of this is established when there is objective evidence that they will not be able to collect all amounts due according to the original terms of the debtors.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the trust does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

NOTES TO THE FINANCIAL STATEMENTS (...continued)

Fund structure

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects. Designated funds have been created for the following purposes:

Vaughan Evans Memorial Fund

This fund has been set up in memory of Vaughan Evans a former National Chair, Secretary, Membership Secretary and Honorary Life Member of the charity. Its purpose is to provide funding to enable young ringers to be able to participate in events such as the National Residential Ringing Week. The Trustees intend to transfer an amount to this fund from general funds each year subject to availability and requirement. As such in 2019 no transfer was made from general funds.

National Events Fund

This was a newly created fund in 2010 with a transfer from general funds of £7,000 representing the surplus on National Events during the previous four years. The Trustees intend that the fund will be used to provide some finance for certain national events which would otherwise not be financially viable to undertake based on delegate income alone.

South West Regional Bell Fund

This fund is used by the South West branch for the maintenance of its regional handbells.

South West Young Ringer Fund

This fund has been created by the South West branch in 2010 to support young ringers from the South West attending National events.

South East Ring from Scratch Fund

This fund is used by the South East branch to purchase music for 'Ring from Scratch' rallies, where member teams ring from previously unseen music.

Restricted funds comprise of funds raised for and their use restricted to a specific purpose or donations subject to imposed donor conditions.

William Hartley Memorial Fund (WHMF)

This fund exists principally to provide teams registered with the society with interest free loans for the purpose of renovating or augmenting their handbells, Handchimes and Belleplates® and to maintain and repair as necessary the handbells etc. which are held by the WHMF.

The 1900 Bells

An anonymous donation was received by the Society with specific conditions attached regarding its usage. The donor wishes the funds to be used for the purchase of bells and equipment to assist with the development of handbell ringing with young people. A Restricted Fund has been created.

Endowment Funds comprise funds consisting of fixed assets (principally handbells) which have been left as bequests to the charity over a number of years. Some of these Endowments are permanent.

2 Trustee information

Trustees received no remuneration (2018 - £Nil). Expenses of £5,102 were reimbursed by the charity to 18 of the 21 Trustees covering travelling, telephone and similar costs (2018 - £5,784, 18 of the 21 Trustees).

No expenses were reimbursed by HRGB Promotions Limited to charity Trustees (2018 - £3,815). The charity did not employ any staff during 2019 (2018 – Nil).

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

NOTES TO THE FINANCIAL STATEMENTS (...continued)

3 Consolidation

The Charity Balance Sheet comprises the national society and its 8 branches. The Group Balance Sheet and Group Statement of Financial Activities comprise the national society, its 8 branches and HRGB Promotions Limited, the charity's subsidiary company. The company's accounts for 2019 were prepared under SORP 2015. Summary results of HRGB Promotions Limited for the year ended 31 December:

	2019 £	2018 £
Turnover	127	104
Less: outgoing resources	<u>(378)</u>	<u>(4,193)</u>
Net incoming resources	<u>(251)</u>	<u>(4,089)</u>

4 Tangible Fixed Assets (Group and Charity)

<u>All figures</u> £'s	Handbells Chimes etc. available for loan to teams as part of the William Hartley Memorial Fund	Liversedge Handbells	The 1900 Bells	Handbells Chimes, Cases etc. for general use by regions	Handbells as part of the "Bells Into Schools" Project (2016)	Total	2018
Book value 01/01/2019	59,880	24,637	5,000	75,997	11,372	176,886	163,713
Additions	3,600	-	-	-	-	3,600	11,394
Disposals	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Increase (Decrease) in valuation	-	2,464	-	82	1,181	3,727	1,779
Book value 31/12/2019	63,480	27,101	5,000	76,079	12,553	184,213	176,886

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

NOTES TO THE FINANCIAL STATEMENTS (...continued)

5 Debtors and Prepayments

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade Debtors	78	84	78	84
Other Debtors	-	47	-	47
Prepayments and Accrued income	14,440	24,637	14,440	24,637
WHMF Loans*	-	-	-	-
Total	14,518	24,768	14,518	24,768

*Included in the WHMF loans are instalments totalling £NIL (2018 - £NIL) which are not due within one year.

6 Creditors (amounts falling due within one year)

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade Creditors	2,975	2,326	2,590	2,021
Other Creditors	3,436	4,207	3,436	4,207
Accruals and Deferred income	22,702	36,787	22,702	36,787
Total	29,113	43,320	28,728	43,015

7 Investments

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Market value as at 1 st January:	48,601	49,704	48,601	49,704
Additions:	-	-	-	-
Gain/(Loss) during year:	8,998	(1,103)	8,998	(1,103)
Market value as at 31st December:	57,599	48,601	57,599	48,601

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

NOTES TO THE FINANCIAL STATEMENTS (...continued)

8 Summary of funds

Movement of funds (Group)

Fund name	Balances brought forward £ 01/01/2019	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balances Carried Forward £ 31/12/2019
Unrestricted Funds						
General	345,544	86,841	(74,900)	(250)	10,261	367,496
Designated - National Society <i>Vaughan Evans Memorial Fund</i>	4,456	235	(538)	-	-	4,153
Designated – National Society <i>National Events Fund</i>	29,964	119,764	(111,823)	-	-	37,905
Designated - South West Branch <i>South West Regional Bell Fund</i>	1,375	57	(217)	-	-	1,215
Designated - South West Branch <i>Young Ringer Fund</i>	1,363	315	(93)	250	-	1,835
Designated - South East Branch <i>Ring from Scratch</i>	426	-	-	-	-	426
Total Unrestricted Funds	383,128	207,212	(187,571)	-	10,261	413,030
Restricted Funds						
William Hartley Memorial Fund	14,129	2,102	(1,543)	(529)	-	14,159
The 1900 Bells	6,847	-	(1,622)	-	-	5,225
Total Restricted Funds	20,976	2,102	(3,165)	(529)	-	19,384
Endowment Funds	84,517	3,071	-	529	2,464	90,581
Total Funds	488,621	212,385	(190,736)	-	12,725	522,995

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

NOTES TO THE FINANCIAL STATEMENTS (...continued)

8 Summary of funds (continued)

Analysis of unrestricted funds by national society, branches and subsidiary company as at 31st December:

	2019	2018
	£	£
National Society	249,907	222,193
South East	25,475	25,433
South West	40,097	40,371
North East	5,864	5,018
North West	4,478	4,276
East Midlands	3,249	3,043
West Midlands	9,319	9,970
East Anglian	38,239	36,672
Scottish	5,851	5,432
Total Charity	382,479	352,408
HRGB Promotions Ltd	22,082	22,333
Total Group	404,561	374,741

Within the “Unrestricted fund” balances above are the following “Designated” funds:

<u>Branch</u>	<u>Designation</u>	<u>2019</u>	<u>2018</u>
		£	£
National Society	Vaughan Evans Memorial Fund	4,153	4,456
National Society	National Events Fund	37,905	29,964
South West	South West Regional Bell Fund	1,215	1,375
South West	Young Ringer Fund	1,835	1,363
South East	Ring from Scratch	426	426
Total		45,534	37,584

“Endowment funds” comprise:

	<u>2019</u>	<u>2018</u>
	£	£
<u>Fixed Assets</u>		
Bells, chimes etc. held for loan to registered HRGB teams	63,480	59,880
Liversedge handbells	27,101	24,637
	90,581	84,517

An explanation of these funds is given at note 1.

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

NOTES TO THE FINANCIAL STATEMENTS (...continued)

9 Accounting fees

Group 2019 £	<i>Group</i> 2018 £	Charity 2019 £	<i>Charity</i> 2018 £
1,035	1,035	810	810

These fees relate to work carried out by independent accountants in providing the charity with advice regarding value added tax and completing examinations of accounts.

10 Related party transactions

At 31st December 2019 there were no related party transactions outstanding.

11 Capital commitments

At 31st December 2019 there were no potential financial commitments.

12 Donations Received

Donations received comprise:

	2019 £	2018 £
William Hartley Memorial Fund	1,187	809
Vaughan Evans Memorial Fund	210	271
General	1,700	806
Bells / Equipment*	3,071	8,640
TOTAL	6,168	10,526

*Donations of Bells / Equipment consist of:

2019: Heather McLean Bells (£3,071) ^(a)

2018: Joyce Sewell Bequest (£5,140) ^(a)

Jeff Singleton Bells (£3,500) ^(a)

^(a) – Valuation by Alan Hartley (HRGB)

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

NOTES TO THE FINANCIAL STATEMENTS (...continued)

13 Grants

Grants received comprise:

	2019 £	2018 £
Arts Council of England	1,492	-
TOTAL	1,492	-

14 Taxation

The charity is a registered charity and is therefore exempt from taxation

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	88,632	5,000	90,581	184,213
Fixed asset investments	57,599	-	-	57,599
Current assets	295,912	14,384	-	310,296
Current liabilities	(29,113)	-	-	(29,113)
Total net assets	413,030	19,384	90,581	522,955

HANDBELL RINGERS OF GREAT BRITAIN
REGISTERED CHARITY NUMBERS 298945 (ENGLAND) AND SC038918 (SCOTLAND)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HANDBELL RINGERS
OF GREAT BRITAIN**

I report on the accounts of the charity for the year ended 31 December 2019 which are set out on pages 11 to 24.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 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 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.



ICFS Agar FCA
Partner
Robert Whowell & Partners
Westwood House,
78 Loughborough Road,
Quorn,
Leicestershire, LE12 8DX

Dated: 23/07/2020