

THE RINGING WORLD LIMITED

Minutes of the fortieth Annual General Meeting

Held at WestExe School, Hatherleigh Road, Exeter, EX2 9JU, on Saturday 7th September 2024 at 11:00 hrs.

Present: P Jopp (Chairman of the Board of Directors), Ms E R Ainsworth, Mrs M Bone (Company Secretary), W T Bosworth (Editor) and 135 Members of the Company (list held separately).

Apologies for absence had been received from the following members: Tim Jackson and Ian Oram (Ex-officio members); Enid Roberts (ANZAB); Rhona McEune (Barrow & District Society); Rosina Baxter (Beverley & District Society); Jayden Milby and Duncan Walker (Carlisle DG); Glen Fiddy (Derby DA); Ed Sterland (East Derbyshire & West Notts Assn); Phil Bailey and Sue Marsden (Ely DA); Chris Povey (Four Shires Guild); John Couperthwaite (Guildford DG); John Allison (Hertford County Assn); Alexander Runting and Stephanie Runting (Kent County Assn); David Westerman (Peterborough DG); Chris Hughes (St David's DG); Cath Colman (Suffolk Guild); Rob Lane (Sussex County Assn); Toby Hibbert (University of London Society); and Giovanni Michele Cambareri (Veronese Assn).

Apologies had also been received from G M Bradshaw, R D Crighton, G Davies and G R D Lay, directors.

Members of the Company were required to consent to be a member of The Ringing World Ltd and in the event of the Company being dissolved, undertake to pay a sum not exceeding £10.00 as a contribution to the assets of the Company for the payment of debts and liabilities. No members of the Company who were present at the meeting declined their consent.

1. Minutes of the 2023 AGM

The Minutes of the thirty-ninth Annual General Meeting of the Company were approved by the meeting.

There were no matters arising.

2. Company Accounts for the year ended 31st December 2023, together with the Report of the Directors and the Independent Examiner

Ms E Ainsworth pointed out an error in the balance sheet (page 9) where a sub-total appeared in the incorrect column.

The Chairman proposed that the company accounts were adopted and this was carried.

3. Chairman's Report for the year ended 31st December 2023

The Chairman presented his report. He drew attention to particular points from the 2023 accounts. The year had ended with a surplus of £34k. Income from donations, merchandise, advertising and interest had increased. He noted higher expenditure on a full year of staff salaries, printing and franking costs, merchandise costs, office costs, and bank charges and accountancy fees. The Chairman pointed out that the Company had current assets of £275,966, while liabilities and creditors amounted to £135,831. The general reserves would cover some 11 months expenditure. He commented on the accounts for January to June 2024, noting a surplus of £15k as opposed to £23k in the first 6 months of 2023. The Company expected a small surplus of £10k at the end of 2024. The Chairman warned of a

tough year ahead in 2025. The Company had absorbed 2 years' worth of fixed cost inflation and a 10% increase in Royal Mail rates, with only a modest increase in subscription rates, to support subscribers during the cost of living crisis. A more substantial increase in subscription rates was expected for 2025, especially as the Company had already been notified of an 11% increase in postal rates for January.

The Chairman invited comments and questions on this part of his report. He confirmed that Royal Mail rate increases for the Ringing World would take effect in January and that many cost-saving measures had already been introduced, leaving little scope for further measures. He stated that donations were mainly received from quarter peal ringers. He reiterated that a substantial increase in subscription rates could not be avoided. The Board continued to examine the future of BellBoard, bearing in mind the original agreement with Richard Smith on free access. The Chairman supported the suggestion of additional donations via BellBoard. He noted that the number of subscribers continued to decline as subscriptions from elderly ringers were not renewed. W T Bosworth noted a number of measures in place to encourage new subscribers and develop new relationships. The Chairman endorsed the suggestion of re-launching the role of Ringing World ambassadors and welcomed efforts to encourage more peal ringers to make donations. Both the Chairman and Richard Smith confirmed that robust procedures were in place to secure and maintain BellBoard data for the future. W T Bosworth thanked Richard Smith and others for their work to aid the production of the Coronation supplement and certificates, over 30,000 of which had been downloaded (applause).

The Chairman continued his report by noting no personnel changes and by thanking all the staff and volunteers. He referred to the new publications produced in 2023 and encouraged members to buy further copies of *The Voice of the Church*, which had been very well received. The Ringing World shop now sold the remaining copies of the Sharpe county series as well as a range of Viggers record books. A history of the Cambridge Youths was expected in 2024. The Chairman reported that there had been a number of improvements to BellBoard, that work continued on the feasibility of a monthly title, and that subscription management and CRM tools were under investigation. He and the Board gratefully acknowledged a generous donation received from J Alan Ainsworth. He concluded his report by displaying graphs showing donations, peal totals and quarter peal totals for 2022, 2023 and 2024 to date.

The Chairman's report was approved by the meeting.

4. Appointment of Directors

The Chairman asked the meeting for approval to elect directors by show of hands and this was given.

P Jopp and G R D Lay were each elected separately by show of hands.

5. To give the directors authority to appoint an Independent Examiner

The Chairman proposed that the Board of Directors be given authority to appoint an Independent Examiner for the 2024 accounts. This proposal was approved.

6. RWNYC

Ms E R Ainsworth reported on the successful competition held in London in July when 37 teams had competed. She thanked St Paul's Cathedral for providing the venue for the awards ceremony, St Mary-le-Bow for the headquarters venue, the Ancient Society of College Youths for organising towers, stewards and helpers, and Joanna Cresshull as lead organiser. The 2025 competition would be held in Birmingham; Ms Ainsworth noted that the

format might be varied if the number of teams continued to be so high. She concluded by thanking all the sponsors and donors, and David Chalk for his assistance in encouraging additional livery companies to support the event. W T Bosworth confirmed the role of *The Ringing World* in encouraging youth teams and, in turn, helping to galvanise ringing across the regions. The team were congratulated on a brilliant competition day in London.

Members commented as follows: should the competition be held frequently in London; what were the costs associated with the event; would livery companies support the competition when held outside London; that entry criteria should not be raised to restrict entrant numbers; that regional heats would not have the same atmosphere; that 2 competitions a year would not be viable; that the RWNYC should survey participants and concentrate on providing what they wanted; and that the Ringing World and Central Council should work together to encourage young ringers and train future leaders of the Exercise.

Ms E R Ainsworth responded to these various comments. She stated that the organising team aimed to provide a competition which young ringers liked; that the effect of participating lasted for years; that costs varied depending on the venue and facilities, and the team aimed to cover its direct costs; and that the organisers would keep the question of regional competitions and the number of competing teams under review.

7. Plans for the Future

The Chairman reported on the Board's planned work for 2024 / 2025. They continued to study options for a monthly publication, as well as for a digital publication. The ringingworld.co.uk website would be redeveloped. The Board urgently needed to identify additional revenue streams via both BellBoard and other products as the subscriber base continued to shrink. They were committed to building on the success of the RWNYC.

8. Any other business

The Chairman agreed to make the slide presentation available after the meeting.

Fred Bone, Essex Association, urged the Board to promote tower copies of the journal.

Linda Garton, Bedfordshire Association, thanked the Board, W T Bosworth, editor, and all the staff and volunteers for their work during the year.

The meeting closed at 12:13 hrs.