REGISTERED COMPANY NUMBER: 01722963 (England and Wales)
REGISTERED CHARITY NUMBER: 287182

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

THE RINGING WORLD LIMITED
(LIMITED BY GUARANTEE)

Duncan & Toplis Audit Limited
Park House,
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

THE RINGING WORLD LIMITED
(LIMITED BY GUARANTEE)

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Ringing activity in 2025 remained broadly consistent with the previous year, with 3,755 peals (2024: 3,586) and 17,910 quarter peals (2024: 17,582) rung. This stability provides the Board with a dependable basis for revenue forecasting and financial planning.

During 2025, the Board devoted significant attention to reviewing our digital strategy, with a particular emphasis on migrating commercial functionality to the main Ringing World website. Engagements with Richard Smith resulted in a comprehensive paper detailing the BellBoard enhancements required for it to operate as a modular component of the main site. Richard also undertook preliminary architectural improvements to support future integration. We were pleased to continue delivering a high-quality weekly magazine throughout the year, supported by the commitment of our production team and Pyramid Press. However, Royal Mail's postal service remained inconsistent, particularly in relation to 2nd Class deliveries.

Personnel

There were no staff changes during 2025 and we are very fortunate to have such an excellent team ably led by Will Bosworth.

We also wish to acknowledge the significant contributions of our volunteers, whose work underpins many aspects of our operations. Richard Smith and Bill Hibbert provided substantial support in the development and maintenance of BellBoard and related software. Phil Moyse and John Harrold devoted considerable time to addressing BellBoard corrections and user enquiries, while Doug Davis undertook weekly proofreading of quarter peal submissions. Their efforts are greatly appreciated.

Board changes

In 2025, Mary Bone retired from the position of Company Secretary, and the Board extends its sincere thanks for her dedicated service. James Watkins joined the Board during the year and assumed the role of Company Secretary. We were also pleased to welcome Becky Sugden as a new Board member, with particular responsibility for the National Youth Contest.

Publications

The main 2025 publication was the Little Blue Ringing Book. The content of this sits between the 'Green' and 'Purple' books, giving us a range of reference and educational publications from the stage of being able to handle a bell up to treble dodging minor.

Finance

The company's finances held up well during the year despite declining subscriber numbers. This was offset in part by an increase in donations. We are very grateful to all those who make a financial contribution towards the business.

Youth Contest (RWNYC)

In July 2025, we were proud to host the 14th annual Ringing World National Youth Contest in Birmingham – another memorable celebration of young ringers from across the country. The Contest continued its remarkable growth, attracting more than 300 young ringers forming a record 37 teams, just surpassing the previous record set in London in 2024.

St Martin in the Bullring provided an iconic headquarters for the day, where every participant had the opportunity to ring on the UK's only ring of sixteen bells. Contest ringing took place at towers across Birmingham, with additional opportunities for open ringing, handbell activities and mini-rings, giving young ringers the chance to enjoy a full day of ringing and friendship. The day concluded with a packed awards ceremony back at St Martin's, celebrating the achievements of all those who had taken part.

Congratulations to the Yorkshire Tykes, who retained the Whitechapel Trophy as National Youth Champions. We extend our sincere thanks to Contest Manager Joanna Cresshull and the local organising team, together with the many judges, stewards, tower volunteers and supporters whose dedication made the event such a success. We are particularly grateful to the members of St Martin's Guild, who generously agreed to host the Contest after our original venue became unavailable. Their willingness to embrace the challenge and their support throughout the planning and delivery of the event were invaluable. We are also grateful to our generous sponsors, including the Worshipful Company of Founders, the Drapers Company, the Worshipful Company of Girdlers, the Westley Group, Taylors and ASCY, whose continued support helps inspire the next generation of ringers.

Plans for 2026

During 2026, work will commence on the initial phase of redevelopment of the ringingworld.co.uk website. This will include modernising the content management system through the adoption of WordPress, ensuring a more robust and adaptable foundation for future development. Subsequent phases will introduce subscription-management software designed to improve the efficiency of our commercial operations and allow us to offer enhanced subscription packages, such as monthly direct debit options.

Mr P Jopp

7 August 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The objects for which the company was established are to promote and foster the art, science and history of bells and bell ringing to bellringers and the general public, and in particular by publishing educational material and historical archives, facilitating communication, encouraging public interest and uniting the ringing community.

The main activities for the year have continued to be the production of The Ringing World, The Ringing World Diary and The Ringing World Calendar, also operation and development of Bellboard and The National Youth Contest.

Public Benefit

The principal benefits offered by the Company are:

1. Support for and encouragement of the ringing of bells through the publication of a weekly magazine devoted to ringing (The Ringing World), which contains records of ringing performances, notices of meetings of ringers and much information about bells and ringing and provides a forum for debate on ringing topics.

2. The regular publication in The Ringing World of a variety of articles aimed to assist in the promotion of ringing, including articles on:

· The recruitment and training of new ringers;
· Educational nature aimed to assist ringers at various stages of ringing ability;
· The restoration, maintenance and upkeep of rings of bells;
· History which show how present-day ringers are continuing a long tradition of ringing as a specialised art form.
· Legal and good practice issues.

3. The publication of a diary for ringers, which contains instructions, advice and contact details relating to the ringing of church bells as easily accessible reference material.

4. Organisation (with strong local input) of a bellringing contest for ringers below the age of 18 - The National Youth Contest.

5. Operation and development of Bellboard - an on-line facility for the submission, recording and analysing of ringing performances.

The beneficiaries are potentially all those who participate in or take an interest in the ringing of church bells, particularly but not exclusively bells hung for ringing full circle in the English tradition. Anyone in reasonable health over the age of 10 can seek to become a ringer. It is estimated that there are some 25,000-30,000 active ringers, of whom some 2,300 are subscribers to The Ringing World. Bells hung for ringing in the English tradition occur throughout the British Isles and in certain countries overseas, especially the USA, Canada, Australia and New Zealand.

While the cost of subscriptions to The Ringing World is modest and should not deter those on low incomes, many who are not subscribers read copies purchased by others or on behalf of their local band, or benefit in other ways.

ACHIEVEMENT AND PERFORMANCE

These are detailed in the Chairman's report (pages 1 - 2).

FINANCIAL REVIEW

Principal funding sources

In addition to income from sales of The Ringing World, the Diary, the Calendar and other products and from advertisers, the Company has received generous donations from readers and sponsors amounting to £68,917 (2024 : £62,723)

Investment policy

The majority of the Company's reserves have been invested in accounts with the COIF Charities Deposit Fund M&G Charity Investments and the United Trust Bank at interest rates of around 5%. These funds are protected under the Financial Services Compensation Scheme. In March 2022 the Board made investments with M&G (fixed interest fund) and CCLA (investment fund) with the aim of earning a higher return while keeping risk as low as possible. The former was redeemed during the year following the closure of the fund. The Board sees these as long term investments and are not expected to be realised in the short term.

FINANCIAL REVIEW

Reserves policy

Arising from surplus on the Income and Expenditure Account, the reserves stand at £268,340 after allowance of £164,062 has been made for creditors' amounts falling due within one year. The main element of this allowance is for pre-paid subscriptions.

The reserves policy was reviewed in November 2025. The Board's policy is to maintain a sufficient level of reserves to cover an orderly wind-down of the business together with an allowance towards unforeseen events. The Board concluded that the company has sufficient reserves.

FUTURE PLANS

See Chairman's Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, as defined by the Companies Act 2006, incorporated on 12 May 1983 and registered as a charity on 21 June 1983. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Memorandum of Association was last revised on 7 September 2019 to amend the Charity's objects to promote and foster the art, science and history of bells and bell ringing to bellringers and the general public, and in particular by publishing educational material and historical archives, facilitating communication, encouraging public interest and uniting the ringing community. The Articles of Association were revised in 2004. In the event of the company being wound up members are required to contribute an amount not exceeding £10 each.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association one-third of the Trustees retire each year and may offer themselves for re-election.

The Trustees are elected by members of the company at the annual meeting. Nominees are normally practising bell ringers. Efforts are made to ensure that those nominated have such additional business skills as are required to meet any identified skill shortages. The Trustees may appoint persons to be trustees on an interim basis to fill vacancies.

Organisational structure

The Board of Directors meets at least four times a year and is responsible for the strategic direction and policy of the charity. There are currently six directors from a variety of professional backgrounds relevant to the work of the charity. Day to day responsibility for the production of The Ringing World, The Ringing World Diary and The Ringing World Calendar rests with an Editor, who reports to the Chairman. He supervises other staff and ensures that they continue to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees are normally readers of and subscribers to The Ringing World. Most, but not all, are or were members of the Company and, as such, are familiar with the Company's activities. As soon as possible after appointment new trustees visit the Company's offices to meet the staff and to learn about the processes involved in production of The Ringing World, The Ringing World Diary and The Ringing World Calendar. They also meet with the Chairman and other trustees as relevant to discuss the extent and nature of their role. The Company Secretary now monitors the Charity Commission website and its Alerting Facility to keep up to date with charity legislation changes and passes the information on regularly. If it is felt appropriate, external training in the role and responsibilities of a charity trustee will be made available.

Related parties

The Company works closely with the Central Council of Church Bell Ringers (registered charity no. 270036). The members of the Company are those members of the Central Council who have indicated a willingness to be Company members. The Ringing World is used to publicise the work of the Central Council. The President of the Central Council is kept informed of what The Ringing World is doing but no longer attends Board meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01722963 (England and Wales)

Registered Charity number
287182

Registered office
35a High Street
Andover
Hampshire
SP10 1LJ

Trustees
Mr G R D Lay
Mr R D Crighton
Ms E R Ainsworth
Mr P Jopp
Mr G M Bradshaw
Mr J J Watkins (appointed 6 September 2025)
Ms R L Sugden (appointed 6 September 2025)

Company Secretary
Mr J J Watkins

Independent Examiner
Matthew Smith FCCA
Duncan & Toplis Audit Limited
Park House
37 Clarence Street
Leicester
LE1 3RW

Senior management team
W. T. Bosworth - Editor

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Ringing World Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 August 2026 and signed on its behalf by:

Mr J J Watkins - Secretary

Independent examiner's report to the trustees of The Ringing World Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Matthew Smith FCCA
Duncan & Toplis Audit Limited
Park House,
37 Clarence Street
Leicester
LE13RW

7 August 2026

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	**2025 Total funds £**	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	**68,917**	62,723
Charitable activities	5		
The Ringing World		**203,983**	191,763
The Ringing World Diary		**17,865**	17,128
Other trading activities	3	**47,058**	44,968
Investment income	4	**11,200**	10,587
Total		**349,023**	327,169
EXPENDITURE ON			
Raising funds		**45,386**	39,293
Charitable activities			
The Ringing World		**271,108**	263,949
The Ringing World Diary		**8,071**	6,502
Total		**324,565**	309,744
Net (losses) / gains on investments		**(916)**	2,636
NET INCOME		**23,542**	20,061
RECONCILIATION OF FUNDS			
Total funds brought forward		**244,798**	224,737
TOTAL FUNDS CARRIED FORWARD		**268,340**	244,798

The notes form part of these financial statements

THE RINGING WORLD LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET
31 DECEMBER 2025

	Notes	**2025 Total funds £**	2024 Total funds £
FIXED ASSETS			
Tangible assets	11	**2**	2
Investments	12	**46,320**	87,236
		46,322	87,238
CURRENT ASSETS			
Stocks	13	**11,000**	14,750
Debtors	14	**31,051**	29,726
Cash at bank and in hand		**344,030**	269,676
		386,081	314,152
CREDITORS			
Amounts falling due within one year	15	**(164,062)**	(156,592)
NET CURRENT ASSETS		**222,018**	157,560
TOTAL ASSETS LESS CURRENT LIABILITIES		**268,340**	244,798
NET ASSETS		**268,340**	244,798
FUNDS	16		
Unrestricted funds		**268,340**	244,798
TOTAL FUNDS		**268,340**	244,798

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 August 2026 and were signed on its behalf by:

Mr G M Bradshaw - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling, which is also the functional currency of the company.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to continue as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies income is received by way of donations and is included in full in the Statement of Financial Activities when receivable.

Income from charitable activities is accounted for when earned. Therefore, an appropriate proportion of income received is deferred each year.

Investment income is included when receivable.

Other trading activities income is received by way of advertising, notices and merchandise and is included in full in the Statement of Financial Activities when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds comprise the costs associated with attracting voluntary income and securing trade advertisements and notices.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs are no longer shown as a separate expense category to the charity. The expenditure is shown as a support cost and allocated between the above expense categories on a basis designed to reflect the use of the resource. The comparative figures are adjusted accordingly.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis. Support costs are allocated by the company, on the basis of a reasonable estimate using floor areas, staff time and usage. Support costs are no longer allocated to governance costs as a category expense. Support costs that were previously allocated to governance costs have been reallocated to expenditure on raising funds and expenditure on charitable activities. The comparative figures are adjusted accordingly.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Fixed assets are stated at cost less accumulated depreciation. The costs of short life assets, including information technology equipment, and minor additions are not capitalised. Depreciation is calculated on the straight-line basis so as to write off the cost of each asset over its expected life, which in all cases is estimated at 5 years.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Stocks
Stock is valued at the lower of cost and net realisable value and consists of various Ringing World merchandise. There is no stock carried forward for the Diary and Calendar as these are not actively marketed after 1 January.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Trade debtors
Trade and other debtors are measured at transaction value less any impairment losses for bad and doubtful debts.

Cash and cash equivalents
Cash and cash equivalents comprise cash and highly liquid bank accounts.

Trade and other creditors
Trade and other creditors are measured at transaction value.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and legacies	**68,917**	62,723

continued...

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Ringing World Calendar	7,158	6,038
Advertisements and notices	15,223	13,153
Sundry receipts	1,917	2,076
Miscellaneous product sales	22,759	23,701
	47,058	44,968

4. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	11,200	10,587

5. INCOME FROM CHARITABLE ACTIVITIES

The principal funding source for the charitable activities is the subscription income for The Ringing World which spans the year end. An appropriate proportion of this income is deferred each year and reported in note 15.

6. SUPPORT COSTS

	Management	Information technology	Human resources
	£	£	£
Other trading activities	2,263	666	14,175
The Ringing World	20,367	5,994	99,222
	22,630	6,660	113,396

	Miscellaneous	Staff expenses	Governance costs	Totals
	£	£	£	£
Other trading activities	158	941	740	18,943
The Ringing World	896	3,763	2,962	133,204
	1,055	4,704	3,702	152,147

Activity to be allocated	Costs allocation on this basis
Management	floor areas, staff time, usage etc
Information technology	floor areas, staff time, usage etc
Human resources	Staff time
Miscellaneous	Floor areas
Staff expenses	Staff expenses
Governance costs	Usage

continued...

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Other trading activities	The Ringing World	2025 Total activities	2024 Total activities
	£	£	£	£
Rent and services	**1,489**	**13,401**	**14,890**	**15,410**
Telephone	**196**	**1,763**	**1,959**	**1,879**
Postage and stationery	**205**	**1,843**	**2,048**	**2,472**
Office services	**373**	**3,360**	**3,733**	**2,059**
Computer costs	**666**	**5,994**	**6,660**	**5,691**
Wages	**13,634**	**95,435**	**109,068**	**103,643**
Social security	**291**	**2,036**	**2,327**	**2,211**
Pensions	**250**	**1,751**	**2,001**	**1,901**
Miscellaneous	**158**	**896**	**1,055**	**1,602**
Staff expenses	**941**	**3,763**	**4,704**	**3,215**
Trustees' expenses	**130**	**520**	**650**	**1,023**
Accountancy and legal fees	**610**	**2,442**	**3,052**	**2,367**
	18,943	**133,204**	**152,147**	**143,473**

7. NET INCOME

Net income is stated after charging:

	2025	2024
	£	£
Other operating leases	**14,890**	12,568
Accountancy	**3,000**	1,800

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

	2025	2024
	£	£
Trustees' expenses	**650**	1,023

Travel costs and disbursements amounting to £650 (2024- £1,023) were reimbursed to 8 trustees (2024 - 5)

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	**109,068**	103,643
Social security costs	**2,327**	2,211
Other pension costs	**2,001**	1,901
	113,996	107,775

The average monthly number of employees during the year was as follows:

	2025	2024
Editorial and administration	**7**	7

continued...

9. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

No employee is paid more than £60,000 per year.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The comparatives for the statement of financial activities are all unrestricted funds.

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 January 2025 and 31 December 2025	**8,088**	**5,760**	**13,848**
DEPRECIATION			
At 1 January 2025 and 31 December 2025	**8,087**	**5,759**	**13,846**
NET BOOK VALUE			
At 31 December 2025	**1**	**1**	**2**
At 31 December 2024	1	1	2

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	**87,236**
Additions	**-**
Disposals	**(40,000)**
Revaluations	**(916)**
At 31 December 2025	**46,320**
NET BOOK VALUE	
At 31 December 2025	**46,320**
At 31 December 2024	87,236

All listed investments are held in unit trusts.

13. STOCKS

	2025 £	2024 £
Stock of merchandise	**11,000**	14,750

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	**2,970**	1,809
Gift aid tax recoverable	**17,678**	11,840
Prepayments and accrued income	**10,403**	16,077
	31,051	29,726

 continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	**17,807**	17,345
Social security and other taxes	**120**	736
VAT	**2,448**	2
Other creditors	**17,087**	3,608
Subscriptions received in advance	**114,334**	105,709
Accrued expenses	**12,268**	29,192
	164,062	156,592

16. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	**237,562**	**24,458**	**262,020**
Revaluation Reserve	**7,236**	**(916)**	**6,320**
TOTAL FUNDS	**244,798**	**23,542**	**268,340**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	**349,023**	**(324,565)**	**-**	**24,458**
Revaluation Reserve	**-**	**-**	**(916)**	**(916)**
TOTAL FUNDS	**349,023**	**(324,565)**	**(916)**	**23,542**

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	**220,137**	**17,425**	**237,562**
Revaluation reserve	**4,600**	**2,636**	**7,238**
TOTAL FUNDS	**224,737**	**20,061**	**224,798**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	**327,169**	**(309,744)**	**-**	**17,425**
Revaluation Reserve	**-**	**-**	**2,636**	**2,636**
TOTAL FUNDS	**327,169**	**(309,744)**	**2,636**	**20,061**

continued...

17. OTHER FINANCIAL COMMITMENTS

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £10,250 (2024: 10,250). This amount is in relation to operating lease commitments which are payable in the next year.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

19. ULTIMATE CONTROLLING PARTY

Those members of the Central Council of Church Bell Ringers who have indicated their willingness to be members of the charitable company elect the Board of Directors to act on their behalf.

THE RINGING WORLD LIMITED
(LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	**68,917**	62,723
Other trading activities		
Ringing World Calendar	**7,158**	6,038
Advertisements and notices	**`15,223**	13,153
Sundry receipts	**1,917**	2,076
Miscellaneous product sales	**22,759**	23,701
	47,058	44,968
Investment income		
Interest receivable	**11,200**	10,587
Charitable activities		
Postal subscribers	**203,983**	191,575
Newsagents	**-**	188
Sale of diaries	**17,865**	17,128
	221,848	208,891
Total incoming resources	**349,023**	327,169
EXPENDITURE		
Other trading activities		
Calendar costs	**714**	1,118
Promotions	**2,370**	-
Miscellaneous product costs	**27,405**	22,924
	30,490	24,042
Charitable activities		
Printing: The Ringing World	**58,667**	62,104
Franking	**50,066**	47,854
Compositing	**16,790**	17,381
Index preparation costs	**1,200**	950
Diary costs	**8,071**	6,502
Holiday cover	**-**	-
Bank charges	**7,134**	7,439
	141,928	142,230
Support costs		
Management		
Rent and services	**14,890**	15,410
Telephone	**1,959**	1,879
Postage and stationery	**2,048**	2,472
Office services	**3,733**	2,059
	22,630	21,820

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Information technology		
Computer costs	**6,660**	5,691
Human resources		
Wages	**109,068**	103,643
Social security	**2,327**	2,211
Pensions	**2,001**	1,901
	113,396	107,755
Miscellaneous	**1,055**	1,602
Staff expenses	**4,704**	3,214
Governance costs		
Trustees' expenses	**650**	1,023
Accountancy and legal fees	**3,052**	2,367
	3,702	3,390
Total resources expended	**324,565**	309,744
Net income before gains and losses	**24,458**	17,425
Unrealised (losses) / gains on fixed asset investments	**(916)**	2,636
Net income	**23,542**	20,061