

Company number 11575853
Charity number 1182967

The Time And Tide Bell Organisation Limited

(Limited by Guarantee)

Report and Financial Statements

for the period from 18 September 2018 to 31 December 2019

**Breckman & Company Limited
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

The Time And Tide Bell Organisation Limited

(Limited by Guarantee)

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The Time And Tide Bell Organisation Limited

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Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 11575853 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1182967.

Directors and trustees

The directors of the charitable company (The Time And Tide Bell Organisation Limited) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees serving during the period and since the period end, were:

Alan Dix (Chair)	appointed 17 May 2019
Catherine Graham-Harrison	appointed 18 September 2018
Irene Gunston	appointed 18 September 2018
Judith Knight	appointed 18 September 2018
Clare Martynski	appointed 17 September 2019
Melanie Vandenbrouck	appointed 8 January 2020

Secretary

Peter Gingold

Chief executive/day to day management

Peter Gingold

Independent Examiners

Breckman & Company Limited, 49 South Molton Street, London W1K 5LH.

Bankers

Unity Trust Bank, 4 Brindley Place, Birmingham B1 2JB.

Registered office and operation address

51 Hyde Vale, London SE10 8QQ.

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Trustees' Report

The trustees present their report together with the financial statements for the period from the date of incorporation on 18 September 2018 to 31 December 2019.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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) and the Companies Act 2006.

Structure, Governance and Management

The Time and Tide Bell Organisation Limited (T & TB) is a Company Limited by Guarantee, and a Charity Registered with the Charity Commission, registration number 1182967. Its Governing Document is its Articles of Association, which is in standard form. Its operation is under the direction of its Board of Trustees. Trustees are also directors of the company for the purposes of Company Law as well as being members of the company.

The Articles require that there should be a minimum of 3 trustees; during the period in question the number was increased to 5 (with a further appointment in January 2020). The trustees who served during the year are set out on page 1. Board meetings are held at a minimum quarterly, more frequently if required.

As set out in the Articles of Association new trustees are appointed by the existing trustees. Any trustee so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election. At each AGM one third of trustees stand down and may put themselves forward for re-election. New Trustees are provided with information on their role and responsibilities as a trustee, and are given up-to-date information on the Charity. They meet the trustees to gain insights into the operation of the charity, and attend a board meeting as an observer before being invited to join the meeting.

Day to day management is undertaken by the Producer and National Coordinator, Peter Gingold, working in collaboration with the Artistic Director, Marcus Vergette. All staff work part time.

Objectives and Activities

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The objectives for which the organisation is registered as a charity are as follows:

- 1) To advance the education of the public in the physical and natural environment and its conservation, protection and improvement by the promotion of outdoor learning and engagement with the seashores of the United Kingdom.
- 2) To promote the arts for the benefit of the public by the installation of Tide Bells as public artworks around the coast of the United Kingdom.

The Time And Tide Bell Organisation Limited

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Trustees' Report

Accordingly activity breaks down into these two categories:

- The organization has a deep commitment to education about the natural environment, and particularly the seashore, and has recruited an Education Coordinator, whose role is to support schools in the vicinity of bells in undertaking work on the seashore, while fitting within the national curriculum.
- The charity is very actively pursuing the installation of bells more widely. This has included a range of approaches, including personal connections, publicity via the website and social media, and more. The year saw two bells installed, at the end there were four sites under development, and a number more being investigated.

Achievements and Performance

The period in question covers 15 months of operation - the first (extended) year of trading of the organisation. This followed a decade in which the Time and Tide Bell concept was originated and developed solely by Marcus Vergette, and in which the first five bells were installed, using funding raised privately. Achievements over the period included.

- Establishing a high quality website for the project, in two phases.
- Recruiting the Education Coordinator (Juliette Heppell) and subsequently setting up an education programme in primary schools at a number of bell locations.
- Establishing a strong social media presence on Twitter, Instagram and Facebook.
- Undertaking the installation of two new bells, in Morecambe, Lancashire and Mablethorpe, Lincolnshire. Both required the solution of unique engineering problems and overcoming practical and administrative hurdles, in which the organisation provided assistance and support to local groups as needed.
- Supporting other groups in the process of developing their sites.
- Holding exploratory discussions with individuals and groups at a range of potential new sites.
- Establishing a relationship with the Marine Biological Association in Plymouth, which led to a successful joint grant application for £20k for a pilot Citizen Science project, for implementation in 2020.

Financial Review

At this early stage of the charity's operation we are funded exclusively by a grant from the National Lottery Community Fund, (formerly the Big Lottery). The grant is divided into two - for capital and operational expenses respectively. No capital funding was required in the year, as the two bells installed were cast under Marcus Vergette's previous funding structure.

The balance of this report outlines financial performance. Performance with respect to budget was satisfactory.

It is too early in the Charity's life, and its funding is sufficiently simple, to establish a reserves policy.

The charity holds £15,625 in restricted reserves at the balance sheet date.

The Time And Tide Bell Organisation Limited

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Trustees' Report

Plans For Future Periods

The organisation will continue to:

- Work with schools in the vicinity of the bells, to further develop their outdoor learning activity.
- Seek locations for further bells.
- Continue to publicise the project in a variety of ways.
- Continue to work with individual bell groups to support their local activity and contribution to the project as a whole.

In addition, we will:

- Seek to develop the Citizen Science programme, and turn it into a programme with potential for all ages and across the bell communities.
- Work to establish a national project that will seek to bring the bells into a broader community, focusing on issues to do with sea level.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 2 September 2020 and signed on its behalf by



Alan Dix (Chair)
Trustee

Independent Examiner's Report to the Trustees of The Time And Tide Bell Organisation Limited

I report on the accounts of the charity for the period ended 31 December 2019, which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, 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 statement

My examination was carried out in accordance with 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.



**Richard Nelson FCCA
Breckman & Company Limited
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

2 September 2020

The Time And Tide Bell Organisation Limited

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**Statement of Financial Activities (including Income and Expenditure Account)
for the period from 18 September 2018 to 31 December 2019**

	Notes	Restricted funds £	2019 Total £
Income and endowments from:	2		
Charitable activities			
Artistic activities - page 7		85,985	85,985
Total		85,985	85,985
Expenditure on:			
Charitable activities:			
Artistic activities - page 888		70,360	70,360
Total		70,360	70,360
Net movement in funds:			
Net income	3	15,625	15,625
Reconciliation of funds:			
Total funds brought forward		-	-
Total funds carried forward	11	15,625	15,625

The notes on pages 11 to 16 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The Time And Tide Bell Organisation Limited

(Limited by Guarantee)

Period from 18 September 2018 to 31 December 2019

	2019
	£
Income from charitable activities	
Project specific funding	
Grants/Donations	
National Lottery Community Fund	85,985
	<hr/>
	85,985
	<hr/> <hr/>

The Time And Tide Bell Organisation Limited

(Limited by Guarantee)

Period from 18 September 2018 to 31 December 2019

	2019
	£
Expenditure on charitable activities	
Artistic activities	
Producer fees/salary costs	18,175
Artistic director fees	8,100
Education coordinator	6,601
Production costs	12,088
Evaluation	1,635
Advertising/marketing	7,260
Website costs	7,865
Closing Stock	(4,000)
	<hr/>
	57,724
Support costs - page 9	10,362
Governance costs - page 9	2,274
	<hr/>
	70,360
	<hr/> <hr/>

The Time And Tide Bell Organisation Limited

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Period from 18 September 2018 to 31 December 2019

	2019	
	£	£
Support and governance costs		
Support costs		
Office overheads		
Insurance	72	
Computer/software	789	
	<hr/>	861
Administration costs		
Travel/transport	4,363	
Entertaining	81	
Printing/postage/stationery	52	
	<hr/>	4,496
Professional/financial		
Bookkeeping	1,213	
Legal/professional	3,701	
Bank charges	91	
	<hr/>	5,005
		<hr/>
		10,362
Governance costs		
Board costs	824	
Accountancy/consultancy	1,450	
	<hr/>	2,274
		<hr/>
		12,636
		<hr/> <hr/>

The Time And Tide Bell Organisation Limited

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**Balance Sheet
31 December 2019**

	Notes	£	2019 £
Current assets			
Stocks	7	4,000	
Debtors	8	648	
Cash at bank and in hand		13,801	
		<u>18,449</u>	
Liabilities			
Creditors: amounts falling due within one year	9	(2,824)	
Net current assets			<u>15,625</u>
Total assets less current liabilities			<u><u>15,625</u></u>
The funds of the charity			
Restricted funds	11		<u>15,625</u>
Total charity funds			<u><u>15,625</u></u>

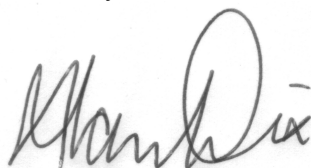
For the period ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 2 September 2020 and signed on its behalf by



**Alan Dix (Chair)
Trustee**



**Judith Knight
Trustee**

The notes on pages 11 to 16 form an integral part of these financial statements.

The Time And Tide Bell Organisation Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the period ended 31 December 2019**

1. Accounting policies

1.1. Basis of preparing the financial statements

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)), and the Companies Act 2006.

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 note(s).

1.2. Preparation of the accounts on a going concern basis.

The company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Stock

Stock and work in progress are valued at the lower of cost and net realisable value.

1.4. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.5. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Time And Tide Bell Organisation Limited

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Notes to the Financial Statements for the period ended 31 December 2019

1.7. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

1.8. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Artistic activities - costs incurred in production of bells and related artistic activity during the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to artistic activity costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.9. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that 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.

The Time And Tide Bell Organisation Limited

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**Notes to the Financial Statements
for the period ended 31 December 2019**

1.10. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.11. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the period have been derived from the principal activity undertaken wholly in the UK.

**3. Net income for the period is
stated after charging:**

**2019
£**

Independent Examiners' remuneration
- independent examination

1,450

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the period.

The aggregated amount reimbursed to trustees during the period was £320.

The Time And Tide Bell Organisation Limited

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**Notes to the Financial Statements
for the period ended 31 December 2019**

5. Staff costs and numbers

2019

£

Staff costs

Salaries and wages

18,175

18,175

No employee earned £60,000 or more during the period.

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £18,175.

Staff numbers

The average numbers of employees (including casual and part time staff) during the period was made up as follows:

**2019
Number**

Production

1

6. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7. Stocks

2019

£

Stocks

4,000

The Time And Tide Bell Organisation Limited

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**Notes to the Financial Statements
for the period ended 31 December 2019**

8. Debtors	2019 £
Other debtors	9
Prepayments	639
	<u>648</u>
	<u><u>648</u></u>
9. Creditors: amounts falling due within one year	2019 £
Trade creditors	874
Accruals	1,950
	<u>2,824</u>
	<u><u>2,824</u></u>

10. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 December 2019 there were 5 members.

11. Restricted funds	Incoming resources £	Outgoing resources £	Carried forward £
Time and Tide Bell national project	85,985	(70,360)	15,625
	<u>85,985</u>	<u>(70,360)</u>	<u>15,625</u>
	<u><u>85,985</u></u>	<u><u>(70,360)</u></u>	<u><u>15,625</u></u>

Time and Tide Bell national project

The project's aim is to greatly increase the number of Time and Tide Bells to 16. Sounding at high tide, individually and collectively these are major public artworks. They punctuate our coastline, drawing attention to the relationship between ourselves and our challenged marine environment.

The bells are almost always located in relatively disadvantaged communities, each with their own personality and issues to which they want the bells to draw attention. Playing a role far richer than normal public art, one of their defining qualities is the way they catalyse a broad range of locally driven community activity among the groups of local volunteers linked to them. The project will vigorously support this.

The Time And Tide Bell Organisation Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the period ended 31 December 2019**

12. Analysis of net assets between funds

	Restricted funds £	Total £
Fund balances at 31 December 2019 are represented by:		
Net current assets	15,625	15,625
	<u>15,625</u>	<u>15,625</u>

13. Related party transactions

During the period the company had no additional related party transactions that require disclosure.