



The Trefoil Guild

**Trustees' Report**

**and Unaudited Financial Statements**

for the year ended 31 December 2024

**Registered Charity Number 1075232**

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

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# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Charity information

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### Trustees

Mrs Karen Batten (from 4.10.2024)	Mrs Jean Lawrowitsch (from 1.7.2024)
Mrs Dianne Bollom (finished 1.7.2024)	Mrs Sheila Leete (finished 10.10.2024)
Mrs Kristian Clarke (finished 23.02.2024)	Mrs Chris Martin
Mrs Karen Cochrane	Mrs Eileen Martin (finished 8.6.2024)
Mrs Hilary Crane	Mrs Lesley Mathews
Mrs Elaine Diack	Mrs Sheran Oke (finished 31.12.2024)
Mrs Caroline Harries (from 10.10.2024)	Mrs Alison Plummer (from 1.7.2024)
Mrs Lesley Haworth (from 1.7.2024)	Mrs Evelyn Walker (finished 4.10.2024)
Mrs Heather Hern	Mrs Jennifer Watson (finished 1.7.2024)
Mrs Susan Hogg	
Mrs Jean Kelly	

### Principal office

17-19 Buckingham Palace Road  
London  
SW1W 0PT

### Registered charity number

1075232

### Independent Examiner

Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Bankers

CCLA Investment Management Ltd 1 Angel Lane London, EC4R 3AB	Unity Trust Bank plc Four Brindleyplace Birmingham B1 2JB
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### Investment Manager

Rathbones Group plc  
incorporating  
Investec Wealth & Investment Ltd  
30 Gresham Street  
London  
EC2V 7QN

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Report of the board of trustees

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The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### Structure, governance and management

The Trefoil Guild is a registered charity constituted under a Royal Charter dated 14 December 1922 and operates under a constitution which was last updated in June 2023. The Trefoil Guild was registered as a charity on 23 April 1999.

The Trefoil Guild is a branch of The Guide Association but maintains a separate identity. It is independently administered and is financially self-supporting. It is organised at national level by committees of volunteers who meet regularly throughout the year. All major decisions and all the activities of this organisation are carried out by volunteers with the exception of office administration tasks covered by four members of staff.

The board of trustees is the governing body of The Trefoil Guild where all major policy decisions on strategy are made.

The board of trustees is supported by 2 sub-committees, the finance and general purposes committee and the operational committee. The finance and general purposes committee progresses policies and procedures and considers all financial matters in the first instance including the annual budget before bringing proposals and recommendations to the board of trustees for decision making and approval. In a similar way the operational committee aims to support the board in the delivery of the strategic priorities and national initiatives.

In accordance with the Royal Charter and Bye-Laws of The Guide Association, The Trefoil Guild is controlled and managed by means of a constitution for The Trefoil Guild.

### Appointment and induction of trustees

The board of trustees is made up of the national chair, the deputy (if appointed), the chairs of the countries and regions, the treasurer, the chair of the finance and general purposes committee and the national advisers. The president and the chief guide may attend as non-voting members.

The training and induction of new trustees is the responsibility of the national chair and the deputy (if appointed) and covers the duties described by the Charity Commission as well as the roles and responsibilities which are specific to the Trefoil Guild.

### Risk management

The trustees have considered the risks to which the charity is exposed and have completed a formal evaluation of these. The trustees are supported by the finance and general purposes committee who regularly review and assess the key risks and systems and procedures are established to manage them.

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Report of the trustees

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### Governance

The Trefoil Guild is a branch of The Guide Association but is independently administered and is self-supporting. The administration of The Trefoil Guild throughout the United Kingdom, which includes the Trefoil Guild in Foreign Countries is vested in the board of trustees of The Trefoil Guild. Regulation is by the trustees.

The board of trustees is empowered to:-

- i. Manage and regulate the affairs of The Trefoil Guild and promote new ideas and projects,
- ii. Provide an efficient channel of communication between the central administration and local guilds,
- iii. Promote co-operation and support between The Trefoil Guild and other organisations to which it is linked
- iv. Appoint such sub-committees as may be necessary for its effective working,
- v. Provide an annual report of activities and a financial report to members each year.

Ex officio voting members

The chair of The Trefoil Guild

The deputy chair (if appointed)

The treasurer of The Trefoil Guild

The chairs of committees of The board of trustees

The country and region chairs of the Trefoil Guild

Advisers of the Trefoil Guild

Ex officio non-voting members

The president of The Trefoil Guild

The chief guide

The constitution of The Trefoil Guild lays down the composition of the board of trustees and the arrangements for appointments. Note that advisers and committee chairs attend as either voting or non-voting attendees as designated in their role descriptions and terms of office on appointment.

### Objectives and activities

The charity's objects are:

- Keeping alive among the members the spirit of the Guide and Scout promise and laws,
- Carrying that spirit to the communities in which members live and work, and
- Giving practical, moral and financial support to Guiding and Scouting.

During 2024 the charity worked to progress its plans to realise the charities strategic priorities, namely

- Review and develop the organisational structure and processes
- A focus on recruitment and retention of the membership
- Promote and support equality, diversity and inclusion
- Develop and strengthen communication across and within The Trefoil Guild
- Enhance member opportunities ensuring that they are accessible and achievable for all

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Report of the trustees

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In carrying out the charity's activities for the year the charity has had due regard to the Charity Commission's guidance on public benefit. The charity invites all members of the public to join as long as they are at least 18 years of age. Our members support the public; for example by working with local Girlguiding and Scouting groups in the UK and overseas and supporting local and national charities both financially and with their time.

### Achievements and performance

The Trefoil Guild continues to develop and enhance its programme and opportunities to enable all members to have a positive and meaningful experience. It is led by the board of trustees, supported by the finance and general purposes committee and the operational committee.

During 2024 there have been several changes to the board, as trustees came to the end of their term of office, giving the board some challenges but also some opportunities for development and change. In all 5 new trustees were welcomed onto the board.

Our charity's objectives of supporting Girlguiding, Scouting and the community have continued with many of our members being actively involved as leaders or on an ad hoc basis. Throughout Trefoil Guild members work with their communities as well as supporting local and national charities.

Trefoil Guild plays an active role in supporting new Girlguiding units by providing Starter Packs. Additional financial support was offered to new units in 2024 due to the profit made from the sale of the 80th anniversary challenge badges which went to this good cause. Although the challenge commenced in the anniversary year 2023 many members of Trefoil Guild and all sections of Girlguiding continued with it during 2024.

The Trefoil Guild offers grants which are available to our members, their carers and Girlguiding volunteers, with additional financial support to those travelling overseas on projects or to attend conferences.

### Communication

Trefoil Guild continues to produce 4 issues of **The Trefoil** magazine a year, which is distributed to all members giving news, stories and key updates. Updates to members are also given following each board meeting highlighting any key issues and are cascaded through the country and region chairs.

In April 2024 our website was relaunched giving members and the wider public an insight to Trefoil Guild activities and all that we do. The website is also a major means of sharing policies and procedures. The updated website also gives each country and region a portal to share local activities, events and news. Social media remains a core means of communication.

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Report of the trustees

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### Grow membership and retain existing members

We continue to attract new members with our developing programme opportunities and retain existing members. We have members across the full age spectrum from 18 to over 100 years and it's pleasing to see a small growth in the 18 to 40 group.

### Thanks and recognition

The Trefoil Guild knows how important it is to thank its members for what they do, and the Thanks and Recognition badge and certificate remains a popular way of doing so.

Trefoil Guild also awards The Silver Brooch for outstanding service and this special award has been presented to 8 members this year.

### Develop our key messages: find friendship, get active, get involved and give support

Trefoil Guild members find friendship in all they do but the following programme activities mean that members are getting involved and giving support in communities both at home and abroad.

Our TOPAZ (Trefoil Overseas Partnership Adventure with Zest) programme expanded in 2024 with teams travelling to undertake community and Girlguiding projects overseas in Lesotho, Thailand and Sri Lanka.

2024 saw the launch of a new challenge called Motivate: a challenge setting personal goals across land, sea and air, promoting friendship and fun while challenging our members to step outside their comfort zone, pushing boundaries wide to see what they can achieve.

2024 also saw us update and freshen the Voyage award which continues to be very popular. 70 members achieved their bronze award, 59 their silver and 44 members attained the highest award of Gold.

Our STARS (Skills, Together, Action, Roam, Self) challenge helps guilds to create varied, interesting, inclusive, and meaningful programmes and to help retain and attract members, with badges for the 5 themes which together form a star –this continues to be popular with our members too.

### Financial review of the year

The Trefoil Guild's financial affairs are summarised on the following pages and the assets are considered to be adequate to fulfil all known obligations. We ended the year with a deficit of £30,251 (2023: £783) before gains on investments of £14,411 (2023: £24,619).

At 31 December 2024, the charity's free reserves (i.e. unrestricted funds not represented by fixed assets) totalled £539,900 (2023: £565,649) with £36,587 (2023: £35,116) designated for specific purposes as set out in the notes to the accounts.

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Report of the trustees

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The Trefoil Guild's investments were valued at £489,512 (2023: £479,794) at the balance sheet date and formed part of the net assets of each fund as follows: The Unrestricted Fund at £334,422 (2023: £326,919), the Support Development and Relief (SDR) Fund at £11,944 (2023: £11,676), the Holiday Fund at £83,305 (2023: £82,006) and the Bursary Fund at £59,840 (2023: £59,193). Grants from the restricted and designated funds have been made when requested. The Holiday Fund, the Bursary Fund and the SDR Fund all remain in a healthy state.

### Investment policy

The trustees aim to achieve both income and growth from their investments and also require security. Professional advisers and fund managers are employed to manage the funds and their performance is regularly reviewed by the finance and general purposes committee.

### Reserves policy

The trustees consider that the general reserve should be maintained at no more than two years of the annual expenditure of The Trefoil Guild to cover the delay in receiving membership subscriptions or any other fluctuations in income and expenditure. General reserves of £539,900 at 31 December 2024 represent 147% of this year's expenditure (2014 – 182%, 2015 – 156%, 2016 – 159%, 2017 – 119%, 2018 – 119%, 2019 – 119%, 2020 – 209%, 2021 – 210%, 2022 – 191%, 2023 – 141%). The trustees plan to reduce this level of reserve by –

- a. Continuing to support countries and regions in promotion of the Trefoil Guild;
- b. Absorbing any potential reduction in membership; and
- c. Enhancing members' services.

### Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008



# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Report of the trustees

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and the provisions of the trust deed. 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.

## Appointment of independent examiner

Geoffrey Frost has indicated his willingness to act as independent examiner for the year to 31 December 2024 and a resolution to appoint him will be put to the board of trustees.

Approved by the trustees and signed on their behalf.

  
Trustee

14-04-2025  
Date

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Independent examiner's report

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### Independent examiner's report to the trustees of The Trefoil Guild

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 9 to 24.

### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent Examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a 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 material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date 07 May 2025

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Statement of Financial Activities

				2024	2023
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
	Note	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	1	1,360	-	1,360	793
Charitable activities					
Membership subscriptions	2	270,174	-	270,174	259,431
Members' activities and services provided	2	43,500	-	43,500	32,890
Members' Gathering	2	-	-	-	57,792
Walk	2	-	-	-	29,020
Investments	3	16,110	6,492	22,602	20,253
<b>Total</b>		<u>331,144</u>	<u>6,492</u>	<u>337,636</u>	<u>400,179</u>
<b>EXPENDITURE ON:</b>					
Raising funds	4	3,326	1,367	4,693	4,401
Charitable activities					
Grants payable	5	20,059	-	20,059	22,758
Members' activities and services	6	341,134	-	341,134	373,803
Contributions	7	2,000	-	2,000	-
<b>Total resources expended</b>		<u>366,519</u>	<u>1,367</u>	<u>367,886</u>	<u>400,962</u>
Gains / (losses) on investments					
Unrealised	12	3,080	2,804	5,884	22,378
Realised	12	8,017	510	8,527	2,241
<b>Net incoming/(outgoing) resources</b>		<u>(24,278)</u>	<u>8,439</u>	<u>(15,839)</u>	<u>23,836</u>
<b>Transfers between funds</b>	17	-	-	-	-
<b>Net movement in funds</b>		<u>(24,278)</u>	<u>8,439</u>	<u>(15,839)</u>	<u>23,836</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>	17	600,765	198,264	799,029	775,193
<b>Total funds carried forward</b>	17	<u>576,487</u>	<u>206,703</u>	<u>783,190</u>	<u>799,029</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

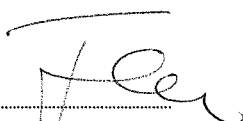
# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Balance Sheet as at 31 December 2024

		2024		2023	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11	-		-	
Investments	12	489,512		479,794	
<b>Total fixed assets</b>			489,512		479,794
<b>CURRENT ASSETS</b>					
Stock	13	9,256		11,276	
Debtors	14	38,247		19,783	
Cash at hand and in bank		315,757		356,957	
<b>Total current assets</b>		363,260		388,016	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	15	69,582		68,781	
<b>Net current assets/(liabilities)</b>			293,678		319,235
<b>Net assets</b>			783,190		799,029
<b>THE FUNDS OF THE CHARITY</b>					
Expendable endowment funds	17		206,703		198,264
Designated funds					
SDR fund		32,603		31,327	
Platinum fund		3,984		3,789	
		36,587		35,116	
General fund		539,900		565,649	
<b>Total unrestricted funds</b>			576,487		600,765
<b>Total charity funds</b>			783,190		799,029

The financial statements on pages 9 to 24 were approved and authorised by the trustees on 05-04-2025 and signed on their behalf by:

  
Trustee

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Accounting Policies

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### General information, scope and basis of the financial statements

The Trefoil Guild is an unincorporated charity constituted under a Royal Charter and Constitution. The address of the principal office is given in the reference and administrative details section and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Cash flow statement

The charity does not include a statement of cash flows on the grounds that it is applying FRS 102 Section 1A.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; these include investment management fees charged by the charity's investment managers.
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Accounting Policies

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### **Resources expended (continued)**

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### **VAT**

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

### **Taxation**

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

### **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.

Where investments are denominated in currencies other than sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

#### *Investments held in foreign currencies*

Where investment assets are held in a foreign currency they are translated at the prevailing rate at the balance sheet date and any gain/loss on exchange rate movements is included in the statement of financial activities in the other recognised gains and losses section.

### **Stocks**

Stocks consist of awards and neckers and are held at cost.

### **Debtors receivable and creditors payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Accounting Policies

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### Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### Going concern

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 be able to continue as a going concern.

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

### 1. Income from donations and legacies

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Donations	1,360	-	1,360	793	-	793
Legacies	-	-	-	-	-	-
	<u>1,360</u>	<u>-</u>	<u>1,360</u>	<u>793</u>	<u>-</u>	<u>793</u>

### 2. Income from charitable activities

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Membership subscriptions	<u>270,174</u>	<u>-</u>	<u>270,174</u>	<u>259,431</u>	<u>-</u>	<u>259,431</u>
Members' activities and services provided						
Magazine advertising	6,732	-	6,732	4,434	-	4,434
Annual meetings and badges	21,073	-	21,073	18,484	-	18,484
Advisers meeting	2,799	-	2,799	2,080	-	2,080
Sales	9,333	-	9,333	5,041	-	5,041
TOPAZ	1,648	-	1,648	1,037	-	1,037
Voyage Award	1,915	-	1,915	1,814	-	1,814
	<u>43,500</u>	<u>-</u>	<u>43,500</u>	<u>32,890</u>	<u>-</u>	<u>32,890</u>
Members' Gathering	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,792</u>	<u>-</u>	<u>57,792</u>
Walk	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,020</u>	<u>-</u>	<u>29,020</u>
	<u>313,674</u>	<u>-</u>	<u>313,674</u>	<u>379,133</u>	<u>-</u>	<u>379,133</u>



# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

### 3. Income from investments

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Dividend income & interest received	16,110	6,492	22,602	14,060	6,193	20,253
	<u>16,110</u>	<u>6,492</u>	<u>22,602</u>	<u>14,060</u>	<u>6,193</u>	<u>20,253</u>

### 4. Expenditure on raising funds

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Investment management fees	3,326	1,367	4,693	3,108	1,293	4,401
	<u>3,326</u>	<u>1,367</u>	<u>4,693</u>	<u>3,108</u>	<u>1,293</u>	<u>4,401</u>

### 5. Expenditure on charitable activities – grants to individuals

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
GOLD grants	13,430	–	13,430	13,245	–	13,245
TOPAZ grants	4,050	–	4,050	5,600	–	5,600
Starter packs	2,579	–	2,579	3,788	–	3,788
Grants to Trefoil members and Donations	–	–	–	125	–	125
Recruitment grant	–	–	–	–	–	–
	<u>20,059</u>	<u>–</u>	<u>20,059</u>	<u>22,758</u>	<u>–</u>	<u>22,758</u>

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

### 6. Expenditure on charitable activities - members' activities and services

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Membership support						
Direct costs	41,516	-	41,516	103,396	-	103,396
Support costs	94,957	-	94,957	84,114	-	84,114
	<u>136,473</u>	<u>-</u>	<u>136,473</u>	<u>187,510</u>	<u>-</u>	<u>187,510</u>
Trefoil magazine						
Direct costs	91,378	-	91,378	88,572	-	88,572
Support costs	14,233	-	14,233	12,608	-	12,608
	<u>105,611</u>	<u>-</u>	<u>105,611</u>	<u>101,180</u>	<u>-</u>	<u>101,180</u>
Annual report						
Direct costs	-	-	-	-	-	-
Support costs	11,116	-	11,116	9,848	-	9,848
	<u>11,116</u>	<u>-</u>	<u>11,116</u>	<u>9,848</u>	<u>-</u>	<u>9,848</u>
Annual meeting						
Direct costs	27,739	-	27,739	27,846	-	27,846
Support costs	22,028	-	22,028	19,506	-	19,506
	<u>49,767</u>	<u>-</u>	<u>49,767</u>	<u>47,352</u>	<u>-</u>	<u>47,352</u>
WAGGGS Europe Levy						
Direct costs	-	-	-	(4,500)	-	(4,500)
Support costs	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,500)</u>	<u>-</u>	<u>(4,500)</u>
Governance costs						
Direct costs	24,618	-	24,618	20,513	-	20,513
Support costs	13,549	-	13,549	11,900	-	11,900
	<u>38,167</u>	<u>-</u>	<u>38,167</u>	<u>32,413</u>	<u>-</u>	<u>32,413</u>
	<u>341,134</u>	<u>-</u>	<u>341,134</u>	<u>373,803</u>	<u>-</u>	<u>373,803</u>

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

### 7. Expenditure on charitable activities – Contributions

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Contributions	2,000	-	2,000	-	-	-
	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 8. Examiner's fees

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Independent examiner's fees	1,650	-	1,650	1,650	-	1,650
	<u>1,650</u>	<u>-</u>	<u>1,650</u>	<u>1,650</u>	<u>-</u>	<u>1,650</u>

### 9. Wages and salary cost

	2024 Total Funds	2023 Total Funds
	£	£
Gross wages	117,931	102,087
Employer's national insurance costs	9,523	8,488
Employer's pension contributions	8,032	8,422
	<u>135,486</u>	<u>118,997</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year. Staff numbers, on an average headcount basis, analysed by function was:

	2024	2023
Administration of charitable activities	<u>4</u>	<u>4</u>

The number of staff to whom retirement benefits are accruing under defined contribution schemes, analysed by function was:

	2024	2023
Administration of charitable activities	<u>4</u>	<u>4</u>

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

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### 10. Related party transactions

During the year under review and the comparative year management of the charity was the responsibility of the trustees with day-to-day operational tasks undertaken by a small administrative team. The trustees are unremunerated and therefore there is no information on key management personnel remuneration and benefits to disclose.

None of the trustees received any remuneration or received any other benefits from employment with the charity during the year under review or the comparative year.

Twenty (2023: Fifteen) trustees or their representatives were reimbursed or had expenses paid on their behalf for travel and subsistence totalling £10,427 (2023: £7,360) during the year under review.

### 11. Fixed assets – charity

	Office equipment £	Total £
<b>Cost</b>		
At 1 January 2024	13,352	13,352
Additions	-	-
Disposals	-	-
At 31 December 2024	<u>13,352</u>	<u>13,352</u>
<b>Depreciation</b>		
Accumulated at 1 January 2024	13,352	13,352
Charge for the year	-	-
On disposals	-	-
At 31 December 2024	<u>13,352</u>	<u>13,352</u>
Net book value at 31 December 2024	<u>-</u>	<u>-</u>
Net book value at 31 December 2023	<u>-</u>	<u>-</u>

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

### 12. Fixed asset investments – managed funds

	2024			2023		
	Investments	Cash	Total	Investments	Cash	Total
	£	£	Funds £	£	£	Funds £
<b>Reconciliation of movement on investments</b>						
Market value brought forward	474,622	5,172	479,794	449,951	9,625	459,576
Additions at cost	346,130	-	346,130	177,605	-	177,605
Disposals at carrying value	(345,036)	-	(345,036)	(175,313)	-	(175,313)
Gain/(Loss) on revaluation	5,884	-	5,884	22,378	-	22,378
Net increase/(decrease) in cash	-	2,740	2,740	-	(4,452)	(4,452)
Market value carried forward	<u>481,600</u>	<u>7,912</u>	<u>489,512</u>	<u>474,621</u>	<u>5,173</u>	<u>479,794</u>

### Gains/(losses) on investments

Unrealised (from above)	5,884	-	5,884	22,378	-	22,378
Realised on disposals	8,527	-	8,527	2,241	-	2,241
	<u>14,411</u>	<u>-</u>	<u>14,411</u>	<u>24,619</u>	<u>-</u>	<u>24,619</u>

### The investments above are analysed as follows:

Cash and cash equivalents	-	7,912	7,912	-	5,173	5,173
Listed investments	481,600	-	481,600	474,621	-	474,621
	<u>481,600</u>	<u>7,912</u>	<u>489,512</u>	<u>474,621</u>	<u>5,173</u>	<u>479,794</u>

### 13. Stock

	2024	2023
	Total	Total
	Funds	Funds
	£	£
Brooches	413	714
Voyage award materials	2,248	2,107
Stars badges	2,512	2,699
Other badges and items	1,286	779
Neckers	2,797	4,977
	<u>9,256</u>	<u>11,276</u>

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

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### 14. Debtors

	2024 Total Funds £	2023 Total Funds £
Trade debtors	247	3,419
Prepayments and accrued income	38,000	16,364
	<u>38,247</u>	<u>19,783</u>

### 15. Creditors: amounts falling due within one year

	2024 Total Funds £	2023 Total Funds £
Trade creditors	10,993	16,916
Payroll, social security and pension costs	29,521	36,749
Accruals and deferred income	26,787	14,662
Other creditors	2,281	454
	<u>69,582</u>	<u>68,781</u>

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

### 16. Analysis of net assets between funds

	Unrestricted Funds			2024
	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Fixed assets	334,422	11,944	143,146	489,512
Current assets	275,060	24,643	63,557	363,260
Current liabilities	(69,582)	-	-	(69,582)
	<u>539,900</u>	<u>36,587</u>	<u>206,703</u>	<u>783,190</u>

	Unrestricted Funds			2023
	General	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Fixed assets	326,919	11,676	141,199	479,794
Current assets	307,511	23,440	57,065	388,016
Current liabilities	(68,781)	-	-	(68,781)
	<u>565,649</u>	<u>35,116</u>	<u>198,264</u>	<u>799,029</u>

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

### 17. Analysis of net movement in funds

2024						
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/((losses) on investments £	Transfers between funds £	Total funds carried forward £
Restricted funds						
Holiday fund	106,546	3,353	(795)	2,095	-	111,199
Bursary fund	91,718	3,139	(572)	1,219	-	95,504
Other restricted	-	-	-	-	-	-
	198,264	6,492	(1,367)	3,314	-	206,703
Unrestricted funds						
Designated funds						
SDR fund	31,327	1,008	(115)	383	-	32,603
Platinum fund	3,789	195	-	-	-	3,984
	35,116	1,203	(115)	383	-	36,587
General fund	565,649	329,941	(366,404)	10,714	-	539,900
Total unrestricted funds	600,765	331,144	(366,519)	11,097	-	576,487
Total funds	799,029	337,636	(367,886)	14,411	-	783,190
2023						
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/((losses) on investments £	Transfers between funds £	Total funds carried forward £
Restricted funds						
Holiday fund	99,253	3,082	(749)	4,960	-	106,546
Bursary fund	86,506	3,111	(544)	2,645	-	91,718
Other restricted	-	-	-	-	-	-
	185,759	6,193	(1,293)	7,605	-	198,264
Unrestricted funds						
Designated funds						
SDR fund	29,989	983	(232)	587	-	31,327
Platinum fund	3,630	159	-	-	-	3,789
	33,619	1,142	(232)	587	-	35,116
General fund	555,815	392,844	(399,437)	16,427	-	565,649
Total unrestricted funds	589,434	393,986	(399,669)	17,014	-	600,765
Total funds	775,193	400,179	(400,962)	24,619	-	799,029



# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

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### 18. Description of funds

#### Restricted funds

The purpose of the **Holiday Fund** is to give financial help to leaders, ex-leaders and Trefoil Guild members to enable them to have a much needed holiday, which they could not otherwise afford.

The purpose of the **Bursary Fund** is to provide help to Trefoil Guild members with the cost of training, attendance at Gatherings and generally to direct benefit in connection with Trefoil activities.

#### Designated funds

The purpose of the designated fund called the **Support, Development and Relief Fund (the SDR Fund)** is to provide financial help to Girl Guides and Girl Scouts (as individuals or groups) or to communities worldwide (including the United Kingdom) when and where financial assistance is seen to be needed to sustain their viability, to develop their membership or deal with unexpected disasters.

The purpose of the **Platinum Fund** is to assist members of Trefoil Guild with acute mental or physical disability and those who are suffering from a terminal illness or a serious illness from which there is no prospect of full recovery, to enable them to take part, with their carers as required, in Trefoil Guild activities. A secondary purpose is to assist members with caring responsibilities who incur high costs for support care whilst they attend their meetings.

### 19. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024	2023
	Total	Total
	Funds	Funds
	£	£
<b>Financial assets</b>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	489,512	479,794
	<u>489,512</u>	<u>479,794</u>
Debt instruments measured at amortised cost:		
Trade debtors (note 14)	247	3,419
	<u>247</u>	<u>3,419</u>
<b>Financial liabilities</b>		
Measured at amortised cost:		
Trade creditors (note 15)	10,993	16,916
	<u>10,993</u>	<u>16,916</u>

# The Trefoil Guild

Unaudited Financial Statements for the year ended 31 December 2024

## Notes to the Financial Statements

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### 19. Financial instruments (continued)

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	<b>2024</b>	<b>2023</b>
	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>
<b>Income and expense</b>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	22,602	20,253
Investment management fees	(4,693)	(4,401)
	<u>17,909</u>	<u>15,852</u>
<b>Net gains and losses (including changes in fair value)</b>		
Financial assets measured at fair value through net income/(expenditure)		
Realised gains/(losses) on investments	8,527	2,241
Unrealised gains/(losses) on investments	5,884	22,378
	<u>14,411</u>	<u>24,619</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.