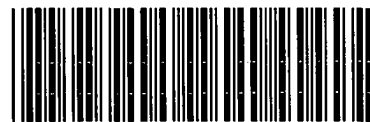


Registered number: 00206877

Charity number: 206655

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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THE GIRLS' BRIGADE ENGLAND AND WALES**(A company limited by guarantee)**

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1 - 2
Chairman's statement	3 - 4
Trustees' report	5 - 14
Independent auditor's report on the financial statements	15 - 18
Consolidated statement of financial activities	19
Consolidated balance sheet	20 - 21
Company balance sheet	22 - 23
Consolidated statement of cash flows	24
Notes to the financial statements	25 - 55

THE GIRLS' BRIGADE ENGLAND AND WALES**(A company limited by guarantee)**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Mrs J Greengrass, Chair Mrs S Claydon (resigned 6 March 2021) Mrs C De Beger Dr A Heaford Mrs H Hepworth Mrs E Insley Miss H Flint (appointed 22 February 2021) Mrs S Hall (appointed 22 February 2021) Mrs C Fanawopo (appointed 22 February 2021) Mrs J Williamson (resigned 1 May 2020)
Company registered number	00206877
Charity registered number	206655
Registered office	Cliff College Calver Hope Valley Derbyshire S32 3XG
Company secretary	Mrs Julie Murdy
Senior management team	Mrs Julie Murdy, Director Mr Keith Bradshaw, Finance & Governance Manager (until October 2020) Mr Alan Carr, Finance & Governance Manager (from February 2021) Ms Catherine Burt, Media Coordinator & Deputy Team Leader
Independent auditor	BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD
Bankers	The Co-operative Bank plc 4th Floor 9 Prescott Street London E1 8BE
Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Investment managers	Epworth Investment Management Limited 9 Bonhill Street London EC2A 4PE
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THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

The chairman presents her statement for the year.

This has been a year when The Girls' Brigade England & Wales (GB) has continued to build hope amongst this generation of girls and young women during a time of great impact on the lives and wellbeing of young people.

The impact of the COVID-19 pandemic meant that GB had to be flexible and adaptable in its approach to the activities and services that we offer to churches and young people and we quickly adapted to providing new programme and resources that have enabled girls and young women from all backgrounds and abilities to engage with real life, develop new skills and explore gospel truths to help them live life to the full, whether that has been delivered face to face, online or at home.

It's a real privilege to see how GB leaders have adapted to new ways of working ensuring that GB not only continues to empower girls and young women to play an active role amongst their peers, their family, community and the world but during a year unlike any other experienced our volunteer leaders have also played a vital role in supporting the families of our members and their local communities. Our members have raised funds for the NHS, provided car packs for key workers and food parcels for those in need in their communities.

GB groups have continued to play an important part to the outreach of local churches, encouraging positive social interactions and an opportunity for sharing the Christian faith with families who have needed support particularly in the difficult circumstances of the past year.

All this would not be possible without the committed and dedicated volunteer leaders who have encouraged and inspired during the past year as they've adapted to continue to provide a safe and welcoming Christian environment that enables girls to grow and flourish, despite the constraints within which they have had to operate. These amazing roles models are to be celebrated and commended for their commitment to the young people in their care.

This year we have continued our commitment to equipping our leaders for Christian leadership, through holding and leading national training and equipping sessions both face to face and later in the year adapting to delivering these online. Despite the restrictions we've also been able to continue our commitment to discipling our leaders through providing online retreats for them to engage in.

Our online resource 'koko' has continued to reach girls and young women helping them to explore the issues affecting them and we've continued to advocate for, and with, girls and young women on issues that matter to them. Building a picture of this enables GB to shape its programmes and establish priorities to ensure we remain relevant for this current generation.

The challenging financial climate during the past year has impacted charities like GB. In order to ensure we remain financially accessible to as many girls as possible the Board has continued to seek grant funding and take positive steps to ensure continued financial sustainability and increase awareness of the work of GB in both the Christian and secular world. The grants received from the Methodist Church Connexional Grant Fund, Tesco Bags of Help and from the DCMS Coronavirus Community Support Fund, have played a key part in our ability to continue to build hope for this generation and we are very grateful for their support.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Whilst undoubtedly the impact of coronavirus will continue into 2021, I expect that, GB will continue to provide a safe, relevant, fun and affordable place for girls to meet. We'll continue to teach new skills, empower girls to lead, and help them to learn more about Jesus and grow in faith. God will continue to be at the centre of all that we do.

Joanne Greengrass
Joanne Greengrass (Jun 13, 2021 19:55 GMT+1)

Mrs Joanne Greengrass
Chair
Date: Jun 13, 2021

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the company for the to 31 December 2020. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published in October 2019.

This is the annual report of Girls' Brigade England & Wales also operating under the name of Girls' Brigade Ministries.

Since the group and the company qualify as small under section 383 of the Companies Act 2006, the group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Our purpose and activities

Girls' Brigade England & Wales (GBEW/GB England & Wales/GB) operating as Girls' Brigade Ministries (GBM) has a vision to see *Lives and communities transformed and enriched as individuals seek, serve and follow Jesus Christ*.

We primarily work among girls and women, and in a way that we believe reflects our Christian ethos:

- **Relational** in the way in which we work together as teams and among those with whom we work
- **Responsive** to the needs of all whom we serve
- **Relevant** to the culture and context of today's communities.

The GB England & Wales' Network is also a part of Girls' Brigade International (GBI), sharing in the world-wide vision to see *Girls' lives transformed: God's world enriched*.

b. Provision of relevant programme and activities

The restrictions placed upon GB's activities as a result of COVID-19 meant that GB had to adapt to deliver its programme and activities in a variety of ways including online, face to face and socially distanced, or by provision of resources to be undertaken at home with parents. GB quickly adapted and in March 2020 began the start of 17 weeks of GB@home resources. With the support of DCMS Coronavirus support grant, the GB staff team, working together with key volunteers were able to ensure that new programme materials have been made available for each half term since September, to support groups to deliver in activities safely during the pandemic.

GB worked alongside other uniformed youth organisations, through Youth United Foundation, and with the National Youth Agency to ensure that groups were provided with clear guidance for resuming face to face activities when this was possible, together with adaptable risk assessments to ensure face to face activities and online activities were conducted in a safe and secure environment, adhering to COVID-19 guidelines and ensuring safeguarding requirements were met.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

c. Our activities deliver public benefit

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit.

The Christian values upon which we base our work are of significant benefit to the whole society.

GB is outward-looking and concerned with the transformation of society for the better.

Our work among girls and women is sustainable, holistic and life-enriching, committed to enabling them to discover and live life to the full.

We work from, and share, a Christian ethos and accept the right of individuals to have differing views and beliefs, or no belief.

The strategies employed to achieve the charity's aims and objectives are:

- Partnership with churches to provide holistic mission among girls, children and young women
- Equipping for the church in mission skills and understanding
- Advocacy for and with girls, children and women
- Empowerment of girls, children and women towards Christian discipleship.

This four-fold strategy is the basis of the group's development plan and informed our work in creating a sustainability plan for 2019-2022 during the past year.

GBM puts these strategies into action through four major areas of activity; the establishing and nurture of local community groups (primarily for girls and young women), the equipping and resourcing of volunteer leaders, and the provision of relevant programme, resources and activities, and the provision of a space for new, relevant initiatives that contribute to GBM's vision and objectives, to be pioneered and established.

Our key activities this year are described below and very much focus on the transformation of lives and communities across England and Wales.

d. Establishing and nurture of local community groups

GB continues to deliver sustainable local groups for 4-8s, 7-11s, 10-14s, and 13-18s (primarily) for girls run in partnership with local churches across England and Wales. Around 8,000 children and young people are members of these groups with over 2,000 volunteer leaders supporting them. In some areas, where there is no provision for boys, GB takes boys in trust.

These groups provide rewarding, stretching and positive opportunities through which girls and young women grow and develop in confidence, resilience, wellbeing, and life skills, whilst developing strong friendships, a sense of belonging and having great fun along the way. The innovative programme materials explore current cultural issues in ways that are relevant to the ages of our members. GB members may also engage in a structured leadership programme, which encourages leadership, communication, and team-working skills. They can also take part in the Duke of Edinburgh's Award Scheme with 28 young people receiving awards, 11 at Gold level, 7 at Silver level and 10 at Bronze level, despite operating under COVID restrictions. GB's International Queen's Award that both encourage resilience, social mixing and innovation has been awarded to 5 young women over the year.

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)**e. Equipping and resourcing volunteer leaders**

Much of the work of the employed staff team at GB's Support Centre is focused on the support and resourcing of the 2,500 plus volunteer GB leaders who give their time, energy, skills and Christian experience to girls in local areas around England and Wales. This support work has always been devolved to local branch leaders, and it is with this group that the support centre has most involvement.

The support centre staff team provides conferences, events, telephone support and resource materials to help the organisational, spiritual and youth work skills development of GB leaders and groups. Additionally, and importantly, the support centre team maintains a GB leader and groups' database, the registration of leaders, and ensures appropriate standards of training and safeguarding are maintained throughout the charity. During 2020 we've had to adapt to delivering training and equipping online and more than 550 training and equipping spaces have been filled, ensuring that leaders remain up to date with core skills such as safeguarding and residential event training and that new leaders continue to be trained and onboarded. We have also delivered training to equip leaders to managing the impact of loss on young people.

The annual subscription paid to GB by local members and groups is the main source of income for GB England & Wales and is used for infrastructure and staffing costs of the charity, including the employed teams' work to develop leadership resources and programme materials.

Building on the mission training which GB delivered with the Methodist Church in previous years, we have continued to look for further opportunities for partnership with churches regarding mission equipping, with a series of equipping events being lead with the Methodist Mission and Learning Network over the year.

f. GB Ministries' initiatives

koko (Keep on Keeping On) is GBM's award-winning online ministry, which seeks to reach a new generation of young women. Its regular blogs focus on addressing the issues affecting teenage girls.

In terms of leadership and faith development we have worked on developing podcasts to extend our Esther Community amongst 18-30s women exploring integrity, faith and purpose. The initial pilots have been recorded and will launch in early 2021.

Despite the impact of the pandemic, more than 50 women leaders have attended GB's retreats during 2020 which have encouraged them to grow as disciples, grow as teams and take time to be refreshed in their roles as volunteer leaders.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

a. Main achievements of the charitable company

The provision of quality, fun and meaningful programme and activity is the backbone of GB's sustainable and life-transforming mission among children. Despite the pandemic, once again this year GB has provided on average three hours of direct children's and youth activity per week for 40 weeks in the year amongst 1,650 groups of local girls and young people. An estimated 120 attained awards in youth leadership, 27 new members were registered to take part in the Duke of Edinburgh's Award Scheme through GB with 28 receiving awards during the year, and 5 young women completed GB's own Queen's Award, which is GB's highest award. 17 weeks of GB@home programme materials were provided for the first lockdown period, with two further sets of blended programme for delivery online, @Home or in person being provided between September and December.

Mission equipping remained a high priority as part of the Build Hope initiative, with 390 attendees at our national leadership and equipping conferences in the year.

GB has continued to respond to girls' issues and has featured in publications by the Evangelical Alliance and Premier Christianity and Youth Work as well as speaking out on UCB and TWR radio.

Financial review

a. Financial review

The surplus for the year was £50,751 (2019: £97,969 - after a prior year adjustment reducing it by £20,000) made up of £41,099 (2019: £116,264) from unrestricted funds and £9,652 (2019: £1,705) from restricted funds. Funds total £689,878 (2019: £639,127 after a prior year adjustment reducing it by £20,000) comprising of unrestricted funds of £55,985 (2019: £14,886) and restricted funds of £633,893 (2019: £644,241).

Once again GB's income has largely been drawn from membership subscriptions, which for the 12 month period to 31 December 2020 was £316,577, but this has been augmented this year through having been funding from the Methodist Church Connexional Grants funding for Mission and Ministry and DCMS coronavirus funding. The provision of grants shows the value placed upon the work of GB externally.

As a charity we're grateful too to individual donors who support our mission either through one-off donations or through regular giving to the charity and have been pleased to see those connected to GB respond to our 'coffee cup challenge' increasing the number of regular donors to our work.

Steps have continued to be taken to address the funding gap during the year included reducing overheads and staff costs and realigning roles and responsibilities. The board has closely monitored the impact of COVID-19 and delivery against the sustainability plan.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

b. Investments powers and policy

The trustees, having a keen awareness of the need for GB to balance operational liquidity and stable growth of investments, benefited from the services of Epworth Investment Management Service again this year.

Aims and parameters for the portfolio are well established, and we receive a quarterly performance report in order to enable timely monitoring and control of this important issue.

The aims and parameters for the year were established in October 2002 for unrestricted funds as follows: To achieve a balance of capital growth and current income. Investment parameters are set for this as follows: Equities (50-70%); Fixed interest (30-50%).

Some funds were kept in interest-bearing deposit accounts to provide access as needed for cash flow management.

c. Going concern

The trustees have continued to monitor GB England & Wales' financial position throughout the past year and in particular the impact of COVID-19 on its activities and income. The sustainability plan developed in 2019 is providing GB with guiding steps towards a more sustainable future and despite the impact of COVID-19 GB has increased the number of regular donors ahead of the target for 2020. In addition funding was secured through DCMS Coronavirus Support Fund, administered by the Lottery Community Fund which has helped GB to provide blended programme resources to enable its local community groups to continue to offer online and offline services during the pandemic and explore online ways of providing core training to volunteer leaders. Increasing regular donors to the work of the charity alongside seeking further grants for projects to reduce reliance on subscription income will continue to be needed as we emerge from the pandemic and will provide support while the organisation continues to develop sustainable levels of regular income from members and other activities.

The trustees are continuing to take steps to ensure that the organisation and its services are shaped to support the current needs of beneficiaries and the transition to online delivery of some services will bring about some cost savings and efficiencies in delivery.

The trustees have prepared forecasts of income and expenditure and cash flow for a period of 12 months from the date of approving these financial statements which show the group has sufficient funds to be able to continue in operational existence. These forecasts are based upon current known income and assumptions for future income generation that take account of the uncertainty as we emerge from the pandemic.

The trustees believe that their forecasts for the group have been prepared on a prudent basis and have been subject to realistic sensitivity checks. It is for this reason that they believe it is appropriate to prepare the financial statements on a going concern basis.

THE GIRLS' BRIGADE ENGLAND AND WALES**(A company limited by guarantee)**

TRUSTEES' REPORT (CONTINUED)**FOR THE YEAR ENDED 31 DECEMBER 2020**

d. Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider the ideal level of reserves at 31 December 2020 should be in the range of three to six months cover of annual charitable expenditure which gives a target of £132,000 to £265,000.

Defined by the Charity Commission as unrestricted funds available to spend on the general purposes of the charity, but not yet spent, committed or designated, the free reserves held by GB England & Wales at 31 December 2020 comprised the following:

	£
Total consolidated funds per Balance Sheet (Group)	689,878
Less: Restricted funds	(633,893)
Pension reserve - unrestricted funds	123,001
Fixed assets - unrestricted funds	(31,701)
Free reserves	<u>147,285</u>

The trustees recognise that current reserves are at the lower end of their aspirations. During the coming year the Board will be reviewing costs as well as looking into options to increase regular giving and identify other sources of income to increase the level of reserves.

e. Grant-making funds

The Holcot Fund (Matilda Alice Hubbard Trust 2001) was established following the sale, in 2001, of a property (Holcot) originally donated to GB by Matilda Alice Hubbard. Within the terms of the Trust, the criteria for grant support is to provide or assist in the provision of holiday or residential event accommodation for members to assist in their training. Grants awarded from this trust are administered centrally, through a written application process. An annual report of applications and awards is made to the trustees - 29 awards were given in the year.

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

f. Plans for future periods

As GBM transitions into 2021 it will continue to Seek, Serve and Follow Christ. Our focus will be on recovery and growing hope as we emerge from the lockdown restrictions of the previous year.

Growing Strong foundation

- Equipping our people for their roles using a network of volunteer trainers.
- Providing resources for growth & sustainability of groups.
- Rollout of GB Manager, a database to support the administrative processes and onboarding of both volunteers and members.
- Improving our financial sustainability by increasing the number of regular donors, submitting regular funding bids and providing fundraising advice and support to local groups.

Growing Spiritually

As an organisation motivated by our Christian faith, discipleship of our volunteers and members is a key component of all that we do. We will do this through

- Worship and equipping sessions at our leader conferences throughout the year.
- Through an online retreat time at the Summer Conference.
- For young people through provision of programme materials that enable them to explore the Christian faith such as our Approach Easter resources.
- Our online resources including the Esther Collective podcasts and koko.

Growing Hope for Girls and Women

- Advocating for and with girls and young women on areas that are disempowering or unjust.
- Continuing to sharing the work of GB Ministries externally particularly stories and social action activities
- Providing a contextually relevant programme, adapted to delivery across different contexts as we emerge from the pandemic.
- Schools work pilot restart.
- Through delivery of a volunteer and member recruitment campaign, providing physical and electronic resources that support growth of local groups over the next 12 to 18 months.

Structure, governance and management**a. Governing document**

The Girls' Brigade England and Wales is registered as a charitable company limited by guarantee, governed by its Memorandum and Articles of Association dated July 2017. It is registered as a charity with the Charity Commission.

Members of the Girls' Brigade England & Wales Board are the Company Members and, in the event of the Company being wound up, the liability of each member is limited to a maximum of £1.

b. Appointment of Trustees

GB is governed by a board of trustees who serve for a three-year period renewable for one further, consecutive, term.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

c. Recruitment and training of Trustees

In order to maintain a mature and well-equipped trustee board, information about the role, responsibilities and skills needed for board membership is made available to all GB members.

Once a trustee has been appointed they receive induction training. This is the responsibility of the leadership staff team and also involves peer support. Induction covers issues such as the roles and responsibilities of trusteeship and introduction to the strategic and spiritual objectives of the organisation. Further training is offered on an ongoing basis. Members of the Board are provided with relevant periodicals regarding their role and encouraged to subscribe to good governance practice journals and websites. In addition the trustee board members regularly dedicate time to strategic direction and reflection.

d. Organisation

The board comprises a maximum of 10 trustees. Membership is determined as follows:

- Up to four representatives elected by the GB England & Wales Network Executive. The honorary treasurer shall be one of these members.
- Up to six other persons, independent of GB make up this number.

The board meets three times in the year, although other meetings may be called if required, and work corporately to govern the movement and appoint standing groups for specific purposes. Currently the standing groups are GBEW Network Executive, personnel, finance and risk. Each of these groups look at their areas of responsibility in detail and report to the board during the year.

The director of Girls' Brigade Ministries is appointed by the board to manage day-to-day operation of the group charity. This person has delegated authority for strategic and operational matters including finance, employment and activities in pursuit of GB's strategic goals.

e. Related parties and co-operation with other organisations

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with an organisation used by the charity must be disclosed in the same way as any other contractual relationship with a related party. No such transactions were reported within this period outside of the group as detailed in note 32.

f. Fundraising standards information

Girls' Brigade England & Wales is not currently registered with the Fundraising Regulator. During the year we have not appointed any professional fundraiser to support the work of the charity. GB is registered with Give as You Live and our supporters are able to raise donations for our work through this. GB is also registered with Amazon Smile and Facebook.

During 2018 we implemented processes to ensure that we were compliant with GDPR ensuring that friends and members are able to indicate their preference including whether they can be contacted for fundraising purposes. During the year we have encouraged those connected with GB to participate in the coffee cup challenge and become regular donors to our work. We have received no complaints in relation to fundraising activities.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

g. Pay policy for senior staff

The board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating GB on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 15 and 32 to the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with cost of living/inflation levels. In view of the nature of the charity, the directors benchmark against pay levels in other Christian charities of a similar nature and size, and similar roles in the geographic area of the registered office.

h. Risk management

The trustees have a risk management strategy, which comprises:

- An annual review of the principal risks and uncertainties that the charity faces;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability and the impact of COVID-19 have been the major financial risks for the charity. A key element in the management of financial risk has been the development of the sustainability plan, a regular review of available liquid funds to settle debts as they fall due, regular attendance to bank reconciliation and other financial management disciplines, active management of debtor and creditor balances to ensure sufficient working capital by the charity, and the strict control of expenditure.

Attention has also been focused on management of non-financial risks arising from issues such as COVID-19, safeguarding and first aid. COVID secure risk assessments were completed for those working at the GB Support Centre during 2020 and the development of good guidance and risk assessments for the local community groups for face to face and online delivery. The local group risk assessments have been approved by the local partner church and GB nationally to ensure the safety of volunteers and members. GB has also been working on revising key policies, procedures and guidance contained within Life to the Full. A new version of Life to the Full was issued in March 2021 with updates to key policies and procedures. Refresher training has been taking place and volunteer leaders have been asked to review the updates to ensure consistency of good practice..

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 Group will continue in operation.

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

Disclosure of information to auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, BHP LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Joanne Greengrass (Jun 13, 2021 19:55 GMT+1)

Mrs J Greengrass

(Chair of Trustees)

Date: Jun 13, 2021

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES

Opinion

We have audited the financial statements of The Girls' Brigade England and Wales (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES (CONTINUED)

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

1. We gained an understanding of the legal and regulatory framework applicable to the group and the sector in which it operates, and considered the risk of such regulations, including fraud. We designed audit procedures to respond to the risk.
2. We focused on laws and regulations relevant to the group which could give rise to a material misstatement in the financial statements. Our testing included discussions with management, trustees, and those staff with direct responsibility for the compliance of laws and regulations. We also reviewed legal expenses.
3. We addressed the risk of management override of internal controls, including the testing of journals and review of the nominal ledger. We evaluated whether there was evidence of bias by management or the trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, and the charitable company's trustees as a body for our audit work, for this report, or for the opinions we have formed.

BHP LLP

Jane Marshall (Jun 14, 2021 13:44 GMT+1)

Jane Marshall (Senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Statutory Auditor

2 Rutland Park

Sheffield

S10 2PD

Date: Jun 14, 2021

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
	Note				
Income from:					
Donations and legacies	4	51,457	118,100	169,557	284,494
Charitable activities	5	322,369	19,351	341,720	424,240
Other trading activities	6	33,752	-	33,752	115,844
Investments	7	3,644	1,327	4,971	5,532
Other income	8	35,813	-	35,813	900
Total income		447,035	138,778	585,813	831,010
Expenditure on:					
Raising funds	9	53,008	-	53,008	112,489
Charitable activities	10	351,784	137,711	489,495	633,623
Total expenditure		404,792	137,711	542,503	746,112
Net income before net (losses)/gains on investments		42,243	1,067	43,310	84,898
Net (losses)/gains on investments		(1,144)	8,585	7,441	13,071
Net movement in funds		41,099	9,652	50,751	97,969
Reconciliation of funds:					
Total funds brought forward as previously stated		14,886	644,241	659,127	541,158
Prior year adjustment	23	-	(20,000)	(20,000)	-
Total funds brought forward as restated		14,886	624,241	639,127	541,158
Net movement in funds		41,099	9,652	50,751	97,969
Total funds carried forward		55,985	633,893	689,878	639,127

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

REGISTERED NUMBER: 00206877

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	2020 £	As restated 2019 £
Fixed assets			
Intangible assets	16	26,250	35,000
Tangible assets	17	5,451	3,620
Investments	18	179,961	214,520
		<u>211,662</u>	<u>253,140</u>
Current assets			
Stocks	19	32,069	37,245
Debtors	20	70,742	32,512
Cash at bank and in hand		635,965	581,812
		<u>738,776</u>	<u>651,569</u>
Creditors: amounts falling due within one year	21	(166,487)	(146,743)
Net current assets		<u>572,289</u>	<u>504,826</u>
Total assets less current liabilities		<u>783,951</u>	<u>757,966</u>
Creditors: amounts falling due after more than one year	22	(94,073)	(118,839)
Total net assets		<u><u>689,878</u></u>	<u><u>639,127</u></u>
Charity funds			
Restricted funds	24	633,893	624,241
Unrestricted funds			
Unrestricted funds excluding pension asset	24	178,986	161,725
Pension reserve	24	(123,001)	(146,839)
Total unrestricted funds	24	<u>55,985</u>	<u>14,886</u>
Total funds		<u><u>689,878</u></u>	<u><u>639,127</u></u>

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

REGISTERED NUMBER: 00206877

CONSOLIDATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Joanne Greengrass

Joanne Greengrass (Jun 13, 2021 19:55 GMT+1)

Mrs J Greengrass

(Chair of Trustees)

Date: Jun 13, 2021

The notes on pages 25 to 55 form part of these financial statements.

THE GIRLS' BRIGADE ENGLAND AND WALES**(A company limited by guarantee)****REGISTERED NUMBER: 00206877**

COMPANY BALANCE SHEET**AS AT 31 DECEMBER 2020**

	Note	2020 £	As restated 2019 £
Fixed assets			
Intangible assets	16	26,250	35,000
Tangible assets	17	5,451	3,620
Investments	18	179,962	214,521
		<hr/> 211,663	<hr/> 253,141
Current assets			
Stocks	19	1,732	1,760
Debtors	20	143,165	121,478
Cash at bank and in hand		589,424	535,706
		<hr/> 734,321	<hr/> 658,944
Creditors: amounts falling due within one year	21	(162,098)	(147,795)
		<hr/> 572,223	<hr/> 511,149
Net current assets			
		<hr/> 572,223	<hr/> 511,149
Total assets less current liabilities		<hr/> 783,886	<hr/> 764,290
Creditors: amounts falling due after more than one year	22	(94,073)	(118,839)
		<hr/> 689,813	<hr/> 645,451
Total net assets		<hr/> <hr/> 689,813	<hr/> <hr/> 645,451
Charity funds			
Restricted funds	24	633,893	624,241
Unrestricted funds			
General funds	24	92,402	96,897
Revaluation reserve		86,519	71,152
		<hr/> 178,921	<hr/> 168,049
Unrestricted funds excluding pension liability	24	178,921	168,049
Pension reserve	24	(123,001)	(146,839)
		<hr/> 55,920	<hr/> 21,210
Total unrestricted funds	24	55,920	21,210
Total funds		<hr/> <hr/> 689,813	<hr/> <hr/> 645,451

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

COMPANY BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The charitable company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The surplus for the year for the charity only is £44,362 (2019: £124,613).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Joanne Greengrass

Joanne Greengrass (Jun 13, 2021 19:55 GMT+1)

Mrs J Greengrass

(Chair of Trustees)

Date: Jun 13, 2021

The notes on pages 25 to 55 form part of these financial statements.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	27	10,663	52,207
Cash flows from investing activities			
Dividends, interests and rents from investments		4,971	5,532
Purchase of fixed assets		(3,481)	(35,205)
Proceeds from sale of investments		42,000	-
Net cash provided by/(used in) investing activities		43,490	(29,673)
Change in cash and cash equivalents in the year		54,153	22,534
Cash and cash equivalents at the beginning of the year		581,812	559,278
Cash and cash equivalents at the end of the year	28	635,965	581,812

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Girls' Brigade England and Wales 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.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

2.2 Going concern

The group generated an overall surplus for the period of £50,751 and at 31 December 2020 the group had free reserves of £147,285.

The trustees have continued to monitor GB England & Wales' financial position throughout the past year and in particular the impact of COVID-19 on its activities and income. The sustainability plan developed in 2019 is providing GB with guiding steps towards a more sustainable future and despite the impact of COVID-19 GB has increased the number of regular donors ahead of the target for 2020. In addition funding was secured through DCMS Coronavirus Support Fund, administered by the Lottery Community Fund which has helped GB to provide blended programme resources to enable its local community groups to continue to offer online and offline services during the pandemic and explore online ways of providing core training to volunteer leaders. Increasing regular donors to the work of the charity alongside seeking further grants for projects to reduce reliance on subscription income will continue to be needed as we emerge from the pandemic and will provide support while the organisation continues to develop sustainable levels of regular income from members and other activities.

The trustees are continuing to take steps to ensure that the organisation and its services are shaped to support the current needs of beneficiaries and the transition to online delivery of some services will bring about some cost savings and efficiencies in delivery.

The trustees have prepared forecasts of income and expenditure and cash flow for a period of 12 months from the date of approving these financial statements which show the group has sufficient funds to be able to continue in operational existence. These forecasts are based upon current known income and assumptions

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Going concern (continued)

for future income generation that take account of the uncertainty as we emerge from the pandemic.

The trustees believe that their forecasts for the group have been prepared on a prudent basis and have been subject to realistic sensitivity checks. It is for this reason that they believe it is appropriate to prepare the financial statements on a going concern basis.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Revenue for the trading subsidiary is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income relating to the Coronavirus Job Retention Scheme is recognised in the period for which the funding is claimed.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

2.7 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Website costs	- 3 years
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2.8 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Motor vehicles	- 25% per annum
Fixtures and fittings	- 10% per annum
Computer equipment	- 25% per annum

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 Debtors

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

2.12 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

2.14 Financial instruments

The Group 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Operating leases

Rentals paid under operating leases are charged to the consolidated statement of financial activities on a straight line basis over the lease term.

2.16 Employee benefits and pensions

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity also contributes to The Pensions Trust Growth Plan for its employees. This is in most respects a money purchase arrangement, but does include certain guaranteed benefit elements. The Plan is a multi-employer scheme. Since the charity has entered into an agreement (the Recovery Plan that determines how each employer within the scheme will fund the overall deficit), the contributions paid are shown in the income and expenditure account. Under FRS 102, the fair value of the commitment is recognised. The calculation of their fair value of the commitment is subject to an assumption on the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality bonds.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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 Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The commitment in respect of the Pensions Trust Growth Plan is subject to an assumption on the discount rate.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
Donations and legacies	51,457	5,530	56,987	32,668
Grants	-	112,570	112,570	251,826
	<u>51,457</u>	<u>118,100</u>	<u>169,557</u>	<u>284,494</u>
Total 2019 as restated	<u>24,740</u>	<u>259,754</u>	<u>284,494</u>	

5. Income from the Development of the Christian faith

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Subscriptions	311,376	5,201	316,577	333,452
Activities and camp fees	831	13,813	14,644	77,686
Annual meeting	158	-	158	751
European fellowship income	180	-	180	1,555
International office income	8,333	-	8,333	8,386
Other income	1,491	337	1,828	2,410
Total 2020	<u>322,369</u>	<u>19,351</u>	<u>341,720</u>	<u>424,240</u>
Total 2019	<u>341,405</u>	<u>82,835</u>	<u>424,240</u>	

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Trading income	32,683	32,683	113,080
Charity trading income	1,069	1,069	2,764
	<u>33,752</u>	<u>33,752</u>	<u>115,844</u>
Total 2019	<u>115,844</u>	<u>115,844</u>	

7. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Dividends received	3,644	-	3,644	4,042
Bank interest	-	1,327	1,327	1,490
	<u>3,644</u>	<u>1,327</u>	<u>4,971</u>	<u>5,532</u>
Total 2019	<u>828</u>	<u>4,704</u>	<u>5,532</u>	

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Coronavirus Job Retention Scheme income	35,813	35,813	-
Rooftop income	-	-	900
	<u>35,813</u>	<u>35,813</u>	<u>900</u>
Total 2019	<u>900</u>	<u>900</u>	

9. Expenditure on raising funds

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Trading expenses	36,488	36,488	107,724
Fundraising expenses	12,125	12,125	4,765
	<u>48,613</u>	<u>48,613</u>	<u>112,489</u>
Total 2019	<u>112,489</u>	<u>112,489</u>	

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Expenditure on raising funds (continued)

Other trading expenses

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Administration expenses	4,395	4,395	-

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Development of the Christian faith	351,784	137,711	489,495	633,623
Total 2020	351,784	137,711	489,495	633,623
Total 2019	295,526	338,097	633,623	

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Summary by activity type

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Volunteer and Group Support	124,178	-	124,178	160,234
Insurance and Insurance Administration	43,995	-	43,995	56,769
Programme Delivery	49,930	-	49,930	64,427
Programme Development	28,075	-	28,075	36,227
Governance and Strategy Development	87,210	17,753	104,963	135,440
Volunteer Equipping	46,893	-	46,893	60,509
Subscriptions	29,826	-	29,826	38,486
Communications and Media Presence	38,111	-	38,111	49,177
Networking	9,788	-	9,788	12,630
Fundraising and Donor Management	13,736	-	13,736	17,724
	<u>471,742</u>	<u>17,753</u>	<u>489,495</u>	<u>631,623</u>
Total 2019	<u>611,404</u>	<u>20,219</u>	<u>631,623</u>	

The allocation of the costs between activities is based on the proportion of staff time spent on each activity.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Charitable activities

	2020 £	2019 £
Rent and rates	29,341	29,497
Telephone and fax	8,824	11,208
Insurances	34,357	25,757
Printing, postage and stationary	7,941	5,629
Computer costs	30,168	14,283
Recruitment costs	213	561
Training costs	-	127
Legal and professional costs	2,510	4,745
Motor and travel costs	1,490	6,036
Meeting costs	3,200	366
International fees	100	9,408
Subscriptions	6,393	610
Activities and camp costs	19,794	82,883
Grants and donations	15,599	90,741
The View costs	4,269	4,740
Development of new groups	6,981	14,256
Sundries	38,144	38,121
Bank charges and interest paid	2,987	4,069
Development costs - programme	207	392
Wages and salaries	234,383	244,396
Remeasurement of pension scheme	3,524	2,000
National insurance	14,040	16,348
Pension cost	5,627	5,746
Depreciation	1,650	1,485
Governance costs (note 12)	17,753	20,219
	<u>489,495</u>	<u>633,623</u>

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Governance costs

	2020 £	2019 £
Auditor and accountancy fees	14,143	12,582
Accountancy fees - outsourced	2,399	3,008
Trustees' and executives' travel and meeting costs	1,211	4,629
	<u>17,753</u>	<u>20,219</u>

13. Net income/(expenditure)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets owned by the charitable group	1,650	1,485
Auditor's remuneration - audit	10,300	9,935
Auditor's remuneration - non audit	3,843	2,647
Operating lease payments	21,099	52,522
	<u>21,099</u>	<u>52,522</u>

14. Auditor's remuneration

The auditor's remuneration amounts to an Audit fee of £10,300 (2019 - £9,935), and accountancy and VAT services of £3,843 (2019 - £2,647).

15. Staff costs

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Wages and salaries	234,383	244,396	230,124	232,396
Social security costs	14,040	16,348	14,040	16,348
Contribution to defined contribution pension schemes	5,627	5,746	5,627	5,746
	<u>254,050</u>	<u>266,490</u>	<u>249,791</u>	<u>254,490</u>

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Staff costs (continued)

The average number of persons employed by the company during the year was as follows:

	Group 2020 No.	Group 2019 No.
Staff numbers - charitable activities	12	13

No employee received remuneration amounting to more than £60,000 in either year.

None of the trustees, nor any person connected to them, received any remuneration during the current or preceding year. 1 member of the Trustee Board (2019: 8) received reimbursed travel expenses amounting to £150 (2019 - £472).

The charity is heavily reliant upon the support of volunteers who give their time to the work of the Girls' Brigade, which cannot be valued.

The total amount of employee benefits, including employer's pension contributions and employers' national insurance, received by the senior management team is £95,401 (2019 - £99,216). The charity's senior management team are detailed on page 1.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Intangible assets

Group and company

	Website costs £
Cost	
At 1 January 2020	44,000
At 31 December 2020	44,000
Amortisation	
At 1 January 2020	9,000
Charge for the year	8,750
At 31 December 2020	17,750
Net book value	
At 31 December 2020	26,250
At 31 December 2019	35,000

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17. Tangible fixed assets

Group and Company

	Fixtures and fittings £	Computer equipment £	Total £
<i>Cost or valuation</i>			
At 1 January 2020	96,760	120,519	217,279
Additions	-	3,481	3,481
At 31 December 2020	96,760	124,000	220,760
<i>Depreciation</i>			
At 1 January 2020	93,140	120,519	213,659
Charge for the year	780	870	1,650
At 31 December 2020	93,920	121,389	215,309
<i>Net book value</i>			
At 31 December 2020	2,840	2,611	5,451
At 31 December 2019	3,620	-	3,620

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 January 2020	214,520
Disposals	(42,000)
Revaluations	7,441
At 31 December 2020	179,961
Net book value	
At 31 December 2020	179,961
At 31 December 2019	214,520

The historical cost of listed investments held in the group was £93,443 (2019: £143,370).

Company	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 January 2020	1	214,520	214,521
Disposals	-	(42,000)	(42,000)
Revaluations	-	7,441	7,441
At 31 December 2020	1	179,961	179,962
Net book value			
At 31 December 2020	1	179,961	179,962
At 31 December 2019	1	214,520	214,521

The historical cost of listed investments held in the company was £93,443 (2019: £143,370)

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Fixed asset investments (continued)

	2020 £	2019 £
<i>Group and Company material investments</i>		
Epworth UK Equity Fund	29,132	31,748
Epworth Sterling Sovereign Bond	105,671	140,143
Epworth Corporate Bond Fund	41,339	39,793
	176,142	211,684
	176,142	211,684

Principal subsidiaries

The following was a subsidiary undertaking of the company:

	Company number	Principal activity	Class of shares	Holding
GBEW Trading Limited	06039496	Sale of uniforms	Ordinary	100%

The financial results of the subsidiary for the year were:

	Income £	Expenditure £	(Loss) for the year £	Net (liabilities) £
GBEW Trading Limited	32,683	45,142	(12,459)	(18,782)

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Stocks

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Finished goods and goods for resale	32,069	37,245	1,732	1,760

20. Debtors

	Group 2020 £	Group As restated 2019 £	Company 2020 £	Company As restated 2019 £
Trade debtors	17,060	14,451	14,738	5,437
Amounts owed by group undertakings	-	-	74,745	89,499
Other debtors	11,655	16,434	11,655	25,271
Prepayments and accrued income	42,027	1,627	42,027	1,271
	70,742	32,512	143,165	121,478

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

21. Creditors: Amounts falling due within one year

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Trade creditors	37,304	2,644	37,196	1,969
Other taxation and social security	3,713	5,883	3,812	5,970
Pension liability	28,928	28,000	28,928	28,000
Other creditors	557	5,045	557	11,895
Accruals and deferred income	95,985	105,171	91,605	99,961
	166,487	146,743	162,098	147,795

	Group 2020 £	Group 2019 £
Deferred income		
Deferred income at 1 January 2020	93,424	96,780
Resources deferred during the year	78,653	93,424
Amounts released from previous periods	(93,424)	(96,780)
Deferred income at 31 December 2020	78,653	93,424

The deferred income relates to events occurring in future periods and subscriptions received in advance.

22. Creditors: Amounts falling due after more than one year

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Pension liability	94,073	118,839	94,073	118,839

The amount falling due after more than five years is £nil (2019 - £3,000), repayable by instalments.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

23. Prior year adjustments

The prior year figures have been amended to exclude income in the Bristol Development Project restricted fund which had been accrued for in the prior year. The receipt has instead been recognised as a transfer from the Branches restricted fund as this is the true nature of the transaction. The impact of this adjustment is a reduction in income for 2019 and net assets at 31 December 2019 of £20,000.

The remeasurement of the pension scheme of £2,000 has been reanalysed in the prior year to charitable activities expenditure from gains and losses in the SOFA to better reflect the nature of the cost, this has not impacted the net assets or movement in funds in 2019.

24. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
General funds - charity	96,899	414,352	(383,488)	(15,369)	(1,144)	111,250
General funds - trading	(6,324)	32,683	(45,142)	-	-	(18,783)
Revaluation reserve	71,150	-	-	15,369	-	86,519
Pension reserve	(146,839)	-	23,838	-	-	(123,001)
	14,886	447,035	(404,792)	-	(1,144)	55,985
Restricted funds						
Matilda Alice Hubbard fund	25,492	-	(324)	-	-	25,168
The Irene Bosworth Friendship Fund	3,707	-	-	-	-	3,707
DCLG Grant	1,765	-	(1,563)	-	-	202
DCLG Start Up Grants	48,977	-	(29,605)	-	-	19,372
SLF/YML Income	175	-	-	-	-	175
YUF	4,545	-	(506)	-	-	4,039
DofE	184	-	-	-	-	184

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

24. Statement of funds (continued)

Statement of funds - current year (continued)

	As restated Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Build Hope	37,396	223	(36,826)	-	-	793
Branches' funds	490,126	36,689	(35,949)	(20,000)	8,585	479,451
Keep On Keepin On	1,438	1,366	(186)	-	-	2,618
Bristol Development Project	10,436	-	(5,396)	20,000	-	25,040
DCMS Covid 19 assistance grant	-	100,000	(26,856)	-	-	73,144
Tesco Grant	-	500	(500)	-	-	-
	624,241	138,778	(137,711)	-	8,585	633,893
Total of funds	639,127	585,813	(542,503)	-	7,441	689,878

Statement of funds - prior year

	Balance at 1 January 2019 £	As restated Income £	Expenditure £	As restated Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2019 £
Unrestricted funds						
General funds - charity	10,469	370,637	(311,698)	21,929	5,562	96,899
General funds - trading	320	113,080	(119,724)	-	-	(6,324)
Revaluation reserve	58,079	-	-	13,071	-	71,150
Pension reserve	(170,246)	-	23,407	-	-	(146,839)
	(101,378)	483,717	(408,015)	35,000	5,562	14,886

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

24. Statement of funds (continued)

	Balance at 1 January 2019 £	As restated Income £	Expenditure £	As restated Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2019 £
<i>Restricted funds</i>						
Matilda Alice Hubbard fund	30,587	-	(5,095)	-	-	25,492
The Irene Bosworth Friendship Fund	3,707	-	-	-	-	3,707
DCLG Grant	-	-	(4,389)	6,154	-	1,765
DCLG Start Up Grants	60,294	-	(5,163)	(6,154)	-	48,977
SLF/YML Income	175	-	-	-	-	175
YUF	9,795	185,357	(155,607)	(35,000)	-	4,545
DofE	195	-	(11)	-	-	184
Build Hope	36,860	48,184	(47,648)	-	-	37,396
Branches' funds	500,429	112,664	(110,476)	(20,000)	7,509	490,126
Keep On Keepin On	494	1,088	(144)	-	-	1,438
Bristol Development Project	-	-	(9,564)	20,000	-	10,436
	<u>642,536</u>	<u>347,293</u>	<u>(338,097)</u>	<u>(35,000)</u>	<u>7,509</u>	<u>624,241</u>
<i>Total of funds</i>	<u>541,158</u>	<u>831,010</u>	<u>(746,112)</u>	<u>-</u>	<u>13,071</u>	<u>639,127</u>

Matilda Alice Hubbard fund

Matilda Alice Hubbard left a property to the charity in her will specifically for the purpose of providing a training and holiday home/camp for the use of charity. Subsequent to her death in 1932, the charity purchased an adjacent property and land and two properties became known as "Holcot". The property was sold during the year ending 31 March 2002 and the proceeds relating to the original bequest were transferred into a specific restricted fund.

Irene Bosworth Friendship fund

The Irene Bosworth Friendship Fund is to support leadership and training.

THE GIRLS' BRIGADE ENGLAND AND WALES

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

DCLG Grant

This fund is to help open new groups, increase existing groups and recruit and equip new leaders in specific geographical locations.

DCLG Start Up Grants

This fund is available to local new groups being established via the DCLG work. Groups may apply for one grant up to a maximum of £4,500 to financially support the new group as it becomes established and self-sustaining.

SLF/YML Income

This fund is to help open new groups, increase existing groups and recruit and equip new leaders across the London area.

YUF

The YUF Stronger Foundations grant was awarded through the Uniformed Youth Fund provided by the Department for Digital, Culture Media and Sport, administered by Youth United Foundation. The grant was given in order to fund work of key staff in developing sustainability for GB moving forward. The initial tranche received in 2018 funded core posts to free up capacity to create a sustainability plan and work on redeveloping GB's new group process. Further tranches in 2019 continued to fund core work on implementing the plan, as well as funding new digital infrastructure in the form of a new website and database. Alongside this, further funding under the banner of Reach, enabled GB to grow new and existing groups.

DofE

The DofE Diamond Fund was launched by the Duke of Edinburgh's Award to celebrate its Diamond Anniversary. It aims to enable more disadvantaged young people to take part in the DofE Scheme. As a long-term licenced DofE partner, GB has been offering young people the opportunity to take part in the scheme for many years. This additional funding provided opportunities for more young people to take part through the funding of equipment and resource packs.

Build Hope

The Build Hope Project, funded through a Methodist Connexional Grant, aims to Build Hope for girls and young women, for the local church, and for GB. Through the project, GB aims to:

- Increase our engagement and partnership with local churches and extend the number of local groups that are delivered across England and Wales.
- Work with local churches to develop communities of 18-30s women looking to explore the Christian faith
- Help to increase the confidence of GB leaders and church members to share their faith at work, school and in the local community.
- Consult with local churches to enable them to 'look out from the Rooftop' to identify the needs of the local communities and develop strategies to engage with and share the love of God with those around them.

Branches' Funds

Branch funds are only available for use by the branches concerned and therefore are deemed to be restricted funds for the purposes of the financial statements.

Keep On Keepin On

Koko is a film and digital project for a target audience - teenage girls. It provides encouraging and constructive views on issues facing teenage girls, pointing them to support agencies on specific issues e.g. Self-Harm. The initiative also resources youth leaders, working alongside GBEW to release resources that accompany films, for use in youth groups.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Bristol Development Project

The Bristol Development Fund was set up by the Bristol District of Girls' Brigade England & Wales in fund a Development Worker to extend the outreach and mission of Girls' Brigade in the Bristol area by

- Setting up new groups and new expressions of mission
- Encouraging more people to become volunteers within GB's local community groups
- Increasing the number of children and young people who participate in GB's local community groups and activities across the Bristol area.

DCMS Covid 19 assistance grant

The DCMS Covid 19 grant was to mitigate the impact on GB nationally and locally. It enabled GB to produce resources to support online and blended delivery; revise training materials and offer online training to volunteers; support core cost to subsidise local group subscriptions.

Tesco grant

The Tesco grant was a contribution towards the design cost of the GB@Home resources which were an immediate response to engaging with young people in the first lockdown.

25. Summary of funds

Summary of funds - current year

	As restated Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	14,886	447,035	(404,792)	-	(1,144)	55,985
Restricted funds	624,241	138,778	(137,711)	-	8,585	633,893
	639,127	585,813	(542,503)	-	7,441	689,878

Summary of funds - prior year

	Balance at 1 January 2019 £	As restated Income £	Expenditure £	As restated Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2019 £
General funds	(101,378)	483,717	(408,015)	35,000	5,562	14,886
Restricted funds	642,536	347,293	(338,097)	(35,000)	7,509	624,241
	541,158	831,010	(746,112)	-	13,071	639,127

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

26. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	5,451	-	5,451
Intangible fixed assets	26,250	-	26,250
Fixed asset investments	51,989	127,972	179,961
Current assets	232,855	505,921	738,776
Creditors due within one year	(166,487)	-	(166,487)
Creditors due in more than one year	(94,073)	-	(94,073)
Total	55,985	633,893	689,878

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	As restated Restricted funds 2019 £	As restated Total funds 2019 £
Tangible fixed assets	3,620	-	3,620
Intangible fixed assets	35,000	-	35,000
Fixed asset investments	55,133	159,387	214,520
Current assets	184,187	467,382	651,569
Creditors due within one year	(144,215)	(2,528)	(146,743)
Creditors due in more than one year	(118,839)	-	(118,839)
Total As restated	14,886	624,241	639,127

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

27. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2020 £	Group As restated 2019 £
Net income for the period (as per Statement of Financial Activities)	50,751	97,969
Adjustments for:		
Depreciation charges	1,650	1,485
Amortisation charges	8,750	-
(Gains)/losses on investments	(7,441)	(13,071)
Dividends and interests from investments	(4,971)	(5,532)
(Increase)/decrease in stocks	5,176	(874)
(Increase)/decrease in debtors	(38,230)	17,505
Increase/(decrease) in creditors	18,816	(21,868)
Pension deficit adjustments	(23,838)	(23,407)
Net cash provided by operating activities	10,663	52,207

28. Analysis of cash and cash equivalents

	Group 2020 £	Group 2019 £
Cash in hand	635,965	581,812
Total cash and cash equivalents	635,965	581,812

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

29. Analysis of changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	581,812	54,153	635,965
Debt due within 1 year	(28,000)	(928)	(28,928)
	<u>553,812</u>	<u>53,225</u>	<u>607,037</u>

30. Pension commitments

Pensions Trust Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation of the Scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

30. Pension commitments (continued)

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 December 2020 (£s)	31 December 2019 (£s)	31 December 2018 (£s)
Present value of provision	123,001	147,476	169,903

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 December 2020 (£s)	Period Ending 31 December 2019 (£s)
Provision at start of period	147,476	169,903
Unwinding of the discount factor (interest expense)	1,496	2,715
Deficit contribution paid	(28,086)	(27,407)
Remeasurements - impact of any change in assumptions	2,115	2,265
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	123,001	147,476

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

30. Pension commitments (continued)

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 December 2020 (£s)	Period Ending 31 December 2019 (£s)
Interest expense	1,496	2,715
Remeasurements – impact of any change in assumptions	2,115	2,265
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	31 December 2020 % per annum	31 December 2019 % per annum	31 December 2018 % per annum
Rate of discount	0.27	1.13	1.75

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 December 2020 (£s)	31 December 2019 (£s)	31 December 2018 (£s)
Year 1	28,928	28,086	27,407
Year 2	29,796	28,928	28,086
Year 3	30,690	29,796	28,928
Year 4	31,611	30,690	29,796
Year 5	2,654	31,611	30,690
Year 6	-	2,654	31,611
Year 7	-	-	2,654
Year 8	-	-	-

THE GIRLS' BRIGADE ENGLAND AND WALES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

30. Pension commitments (continued)

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

31. Operating lease commitments

At 31 December 2020 the Group and the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2020 £	Group As restated 2019 £	Company 2020 £	Company As restated 2019 £
Not later than 1 year	62,238	61,238	62,238	61,238
Later than 1 year and not later than 5 years	100,469	204,708	100,469	204,708
	162,707	265,946	162,707	265,946

32. Related party transactions

The charitable company owns 100% of its subsidiary GBEW Trading Limited. During the year, expenditure was recharged of £4,094 to the subsidiary company (2019: £30,310). At the year end amounts totalling £74,745 (2019: £89,499) are included in debtors owed to the parent charitable company. A provision has been made in the year of £18,848 in relation to the balance owed by GBEW Trading Limited, which is the portion of the balance which is deemed to be irrecoverable.

33. Held in Trust

	Guildry House Fund South Downs District Division £
At 1 January 2020	7,994
Net gains/(losses) on revaluation	-
At 31 December 2020	7,994