

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

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THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Mrs A Allchorn Ms C Boxall E Brailsford, Chair from 5 July 2025 (appointed 5 July 2025) Mrs S Fagg Miss H Flint Mrs J Greengrass, Chair until 5 July 2025 (resigned 5 July 2025) Mrs S Hall Mrs A Palmer (appointed 26 February 2024) Mrs S Parkin Mrs D E Thomas (appointed 26 February 2024)
Company registered number	00206877
Charity registered number	206655
Registered office	Cliff College Calver Hope Valley Derbyshire S32 3XG
Company secretary	Mrs Julie Murdy (resigned 4 May 2024) Mrs Judith Davey-Cole (appointed 4 May 2024)
Senior management team	Mrs Julie Murdy, Director (resigned 17 January 2024) Mrs Judith Davey-Cole, Chief Executive (from 18 January 2024) Miss Catherine Burt, Deputy CEO (resigned 31 August 2024) Mrs Jess Gill, Operations Manager (from 1 September 2024) Ms Eleanor Harding, Comms and Media Manager (from 5 February 2025) Mrs Sheryl Meakin, Finance Manager (from 1 September 2024)
Accountants	Rachel Heath FCCA DChA BHP LLP Albert Works Sidney Street Sheffield S1 4RG
Bankers	The Co-operative Bank plc 4th Floor 9 Prescott Street London E1 8BE

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES
Investment managers	Epworth Investment Management Limited 9 Bonhill Street London EC2A 4PE

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

2024 was a good year for The Girls' Brigade England & Wales.


We made good progress in bouncing back from the challenges we experienced during the COVID period when our weekly youth groups couldn't meet and consequently caused a large dip in our income. The number of girls and young women are growing, as is the number of volunteers that run the Girls' Brigade groups up and down England and Wales. We're grateful to all those volunteers who give so generously of their time to improve the lives of the young people in their care. Crucially we know that our impact is strong – we help girls and young women build their confidence, gain life skills, and develop leadership skills so that they're able to contribute to their communities and to society. We sow the seeds of faith.

We've raised our profile through various national events and were featured in the national media on numerous occasions. We're delighted that the amazing Margaret Casely-Hayford became our patron.

We developed new income streams through our Fundraising Challenge and were successful in applying for Match Funding from The Big Give. The Girls' Brigade were successful in bidding for grant funding from the Department of Culture, Media and Sport and put that to good use in modernising our approaches and extending our reach. At the same time, we reviewed our cost base and made some substantial ongoing savings.

We are well positioned for the future and are confident that we can continue to play a role in shaping the lives of girls and young girls for generations to come.

Amanda Allchorn



Signer ID: RYOJ9YKTBR...

Deputy Chair

Date: 26/09/2025 GMT

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are delighted to present their annual report together with the audited financial statements of The Girls' Brigade England & Wales for the year 1 January 2024 to 31 December 2024.

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) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the 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. Policies and objectives

Girls' Brigade England & Wales is part of the Girls' Brigade International fellowship, and we operate solely in England and Wales. Our purpose is to develop confident girls and young women who have the life skills they need to live their lives to the full and to contribute to their communities and to society. Crucially, we sow the seeds of Christian faith. Although we are a proudly Christian organisation, we understand and respect that some of our young people and our volunteers have other faiths or no faith. Everyone is welcome.

We work with girls and young women between the ages of 4-18, and our young leaders' pathway is from the age of 14-26. We're proud that we provide a girls-only space as research shows that the challenges facing girls and young women are quite different from the challenges facing boys and young men.

We're well over 130 years and we're determined to ensure that we empower, equip, and enable girls and young women to build their skills and confidence in contributing to their local communities and to society. We're determined to develop female leaders of the future for generations to come. We've developed and transformed over these 130 years and continue to do so. This ensures that we remain relevant to girls and young women and work with them on the things that matter most to them.

b. Our activities to deliver public benefit

The Girls' Brigade delivers public benefit through providing safe spaces where young people have fun, learn Christian values, and develop life skills and leadership skills through physical activity, crafts, teamwork and community outreach. Our work is sustainable, holistic and life-enriching, enabling young people to live life to the full. This has a positive impact on communities and society.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

c. Objectives and activities

Our “theory of change” describes what change we want to see for children and young people in England and Wales. It shows the “what and how” needed to enable children and young people to live their best lives - live life to the full as set out in scripture. It informs our short-, medium-, and long-term decision making. The strategic plan takes account of the tough environment within which uniformed youth charities like Girls’ Brigade are operating:

- **People.** We continuously celebrate the achievements of our girls and the contribution of our volunteers and leaders. We are committed to continuously improving the volunteer experience to ensure that our retention of volunteers remains high. We provide top quality training to our volunteers on youth work and safeguarding so that they provide an environment that is safe and well managed, in which our girls and young women can thrive and develop.
- **Profile.** We are raising our profile, shouting about our work, and sharing stories that evidence the transformational impact that we have on the lives of girls and young women. These stories show powerfully and viscerally that we’re as relevant to girls today as we were 130 years ago and will encourage people to join us as members of our groups or as volunteers.
- **Sustainability.** We are seeking to increase our income so that we can invest more in our programme work – how we build girls’ and young women’s skills and confidence and develop their leadership skills. We also want to increase our resilience to external shocks and diversify our sources of income so that we are not so heavily dependent on a small number of income streams.

We assess performance against the strategic plan objectives quarterly using a KPI dashboard to ensure that we’re on track.

Achievements and performance

a. Achievements and performance

We reduced costs in 2024 and the benefits from this will flow through into 2025 and beyond. Bringing our trading activities in-house has helped reduce costs. Changes and improvements to our online shop have helped drive additional efficiencies in trading. Our fundraising campaigns and grant applications were successful, which has helped our financial position considerably.

Feedback from girls and young women attending our groups is very positive about the activities we undertake. Surveys show that they have fun, make friends, and develop skills. Developing their leadership potential is seen as a key strength. “Bring a friend” events are successful in ensuring that our groups grow and flourish.

Our volunteer retention remains incredibly high, with just under 1000 volunteers with over 50 years’ service as a Girls’ Brigade volunteer. Our focus remains on recruiting new volunteers and ensuring a positive volunteer experience,

An external agency assessed our policies, procedures and practice on equality, diversity and inclusion to ensure that we have the necessary approaches in place to address any specific needs such as neurodiversity and SEND. We were delighted that we were assessed as a “potential trailblazer”.

We successfully delivered the grant from the Department for Culture, Media and Sport and achieved all the required KPIs and milestones.

THE GIRLS' BRIGADE ENGLAND AND WALES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

All policies and procedures were reviewed to ensure compliance with legislation and regulation. There were no reportable incidents.

Financial review

a. Financial Review

The deficit for the year was £23,349 (2023: deficit of £83,383 after a prior year adjustment increasing the deficit by £18,201). This is made up of a deficit of £7,244 (2023: £52,046) from unrestricted funds and a deficit of £16,105 (2023: £28,337) from restricted funds. Funds total £517,601 (2023: £540,950 after a prior year adjustment reducing it by £18,201) comprising of unrestricted funds of £113,452 (2023: £120,696) and restricted funds of £404,149 (2023: £420,254).

Our income has largely been drawn from membership subscriptions, which for the 12-month period to 31 December was £246,032 (compared to £234,117 in 2023). This increase in subscription income reflects the positive work done through the DCMS grant to increase young people and volunteers in groups. A further grant from the DCMS Uniformed Youth Fund was also received during 2024 which has allowed us to continue to build on this work. The provision of grants shows the value placed upon the work of Girls' Brigade externally.

The national fundraising campaign that took place in October 2024 was also very successful which coincided with Match Funding we received from the Big Give. This formed a large portion of the total donations we received in 2024 (£75,859, compared to £26,795 in 2023). We're grateful to those people who have supported our mission financially - whether through the Fundraising Challenge, one-off donations or regular giving.

b. Investment powers and policies

The trustees, who have a keen awareness of the need for Girls' Brigade 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 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

c. Going concern

In 2025 we will continue to build on the profile-raising work that we've been doing to ensure Girls' Brigade is at the front of parents' minds when they're looking for activities for their children. The work we've done in 2024 has proven that the local advertising and sharing powerful stories about our girls works. Attracting more girls will also help increase subscription income.

The laser sharp focus for 2025-26 is on increasing and diversifying income through fundraising. We have also planned a national fundraising appeal in October 2025. We will also be seeking additional grant funding.

The Trustees have reviewed detailed financial forecasts over a period of 24 months to December 2026 based upon known costs and projected income, the latter of which is supported by a fundraising campaign scheduled for launch in September 2025. The Trustees recognise there are challenges from generating voluntary income both from subscription income and that income from the fundraising campaign can be unpredictable. We have undertaken sensitivity testing on the forecasts and have appropriate plans in place.

In summary, the Trustees are of the opinion that despite the challenge in increasing voluntary income, the charity has adequate resources to meet its financial obligations, and to continue in operational existence for at least 12 months from approval of these financial statements. It is for the reasons stated above that the directors are satisfied that the charity will have adequate resources to continue in operational existence for the foreseeable future and has prepared these financial statements on the going concern basis.

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 2024 to be in the range of three to six months cover of annual charitable expenditure which gives a target of £103,000 to £206,000.

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 2024 comprised the following:

	£
Total consolidated funds per Balance Sheet (Group)	517,601
Less: Restricted Funds	(404,149)
Fixed assets - unrestricted funds	<u>(2,965)</u>
Free Reserves	<u>£110,482</u>

Although the year end level of free reserves is within the target range of £103,000 to £206,000 trustees recognise that they are at the lower end of aspirations and they keep the free reserves level under close review. 2025 will benefit from a full year of reduced overheads after a thorough review through 2024 and another focus on the fundraising campaign will help contribute to unrestricted income.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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 by Matilda Alice Hubbard. Within the terms of the Trust, the criteria for grant support are 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. During the year, 3 grants were given which subsidised individual girls and this fund paid for the delivery of the Esther Generation Weekend for 19 Queen's Award candidates aged between 18 and 25.

f. Plans for future periods

Our plans for 2025 include:

People

- Focus on recruitment of new volunteers as this is the key constraint in growing groups, increasing impact and deepening our impact
- Improving our volunteer experience
- Re-vamping our young leader training to ensure it remains current and relevant and helps provide pathways to employment for young women. This will also help us increase the numbers of adult volunteers as young leaders become fully fledged volunteer leaders
- Continuing to augment our place-based groups with online groups as we know many young people enjoy online activities and some groups of young people prefer online

Profile

- Continuing to raise our profile by sharing powerful stories of change with the media and press.
- Deepening our reputation as an agency that has insightful things to say about issues that matter to girls and young women.
- Celebrating the achievements of our children, young people and volunteers

Sustainability

- Continuing to run a national fundraising appeal every year to raise funds to invest in delivering our mission
- Diversifying our income and funding streams
- Updating our programme work – the activities undertaken in the community groups – to ensure that our work remains relevant and reflects current issues facing girls and young women and we attract new members
- Strengthening our governance and compliance – particularly of local groups and districts

Structure, governance and management

a. Governing document

The Girls' Brigade England & Wales is 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

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

c. Recruitment and training of Trustees

To maintain a mature and well-equipped trustee Board, information about the role, responsibilities and skills needed for Board membership is made available internally and externally when vacancies arise. New trustees undergo a formal induction process and training in governance-related matters is offered to trustees on an ongoing basis.

d. Organisation

The Board comprises a maximum of 10 trustees. The Board meets four times in the year, although other meetings may be called if required. The Board can appoint standing groups for specific purposes. Currently the standing groups are the Network Executive (which maintains oversight of the uniformed youth work), Personnel, Finance, and Risk. The Network Executive meets 3 times a year and the other groups meet on an "as required" basis but meet at least once a year. The board has nominated a lead trustee for safeguarding.

The Chief Executive is appointed by the Board to manage day-to-day operations of the charity. This person has delegated authority for strategic and operational matters including finance, employment, and delivery of the strategic plan.

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 is disclosed in the same way as any other contractual relationship with a related party. No such transactions were reported within the reporting period.

Details of directors' expenses and related party transactions are disclosed in note 15 and 32 to the accounts.

f. Fundraising standards information

Girls' Brigade are registered with the Fundraising Regulator. During the year we have not appointed any professional fundraisers to support the work of the charity. We are registered with Give as You Live and our supporters can raise donations for our work through this. We are also registered on the Stewardship and PayPal donation platforms.

We have not received any complaints about our fundraising practice during 2024. There have been no serious or reportable incidents during 2024.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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 GBM on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 15 to the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with cost of living/inflation levels.

h. Risk Management

The trustees have a risk management strategy, which comprises:

- An annual "deep dive" review of the principal risks and uncertainties that the charity faces and quarterly review of the risk register.
- 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.

Key risks to the organization are:

- financial sustainability bearing in mind the external environment. Ongoing attention is paid to both income generation, efficiency and effectiveness.
- Compliance with legislation and regulation (including safeguarding), particularly at the local groups and districts, given the nature of our work (which could have financial and reputational consequences). We continue to maintain an intense focus on this risk through safer recruitment, DBS checks, embedding of policies and procedures, and continually raising the awareness of our volunteer leaders of their responsibilities and duties in this regard. We are a member of thirtyone:eight – the Christian safeguarding agency and can access help and advice through their helpline should we judge that's necessary.
- Cyber attack on our systems to access sensitive personal data about children, young people, their parents and volunteers. Advice is being sought on penetration and other forms of "white hat" testing on key systems.

THE GIRLS' BRIGADE ENGLAND AND WALES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 . 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 charity and of its incoming resources and application of resources, including its 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 (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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



Signer ID: RYOJ9YKTBR...

Mrs A Allchorn

Deputy Chair

Date: 26/09/2025 GMT

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The Girls' Brigade England and Wales ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 
Signer ID: WKOLTHN6RI...

Dated: 26/09/2025 GMT

Rachel Heath FCCA DChA

BHP LLP
Albert Works
Sidney Street
S1 4RG

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
	Note				
Income from:					
Donations and legacies	4	67,981	142,877	210,858	282,767
Charitable activities	5	257,599	22,406	280,005	273,547
Other trading activities	6	64,823	-	64,823	83,541
Investments	7	9,231	8,005	17,236	8,231
Other income	8	1,049	-	1,049	-
Total income		400,683	173,288	573,971	648,086
Expenditure on:					
Raising funds	9	61,140	-	61,140	83,406
Charitable activities	10	350,692	195,325	546,017	653,219
Total expenditure		411,832	195,325	607,157	736,625
Net expenditure before net gains on investments		(11,149)	(22,037)	(33,186)	(88,539)
Net gains on investments		-	9,837	9,837	5,156
Net expenditure		(11,149)	(12,200)	(23,349)	(83,383)
Transfers between funds	24	3,905	(3,905)	-	-
Net movement in funds		(7,244)	(16,105)	(23,349)	(83,383)
Reconciliation of funds:					
Total funds brought forward as previously stated		65,322	493,829	559,151	624,333
Prior year adjustment		55,374	(73,575)	(18,201)	-
Total funds brought forward as restated		120,696	420,254	540,950	624,333
Net movement in funds		(7,244)	(16,105)	(23,349)	(83,383)
Total funds carried forward		113,452	404,149	517,601	540,950

THE GIRLS' BRIGADE ENGLAND AND WALES
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The Statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00206877

BALANCE SHEET
AS AT 31 DECEMBER 2024

		2024	As restated
	Note	£	2023
			£
Fixed assets			
Intangible assets	16	-	-
Tangible assets	17	2,965	1,191
Investments	18	153,737	143,900
		156,702	145,091
Current assets			
Stocks	19	20,653	17,699
Debtors	20	84,125	109,894
Cash at bank and in hand		359,003	408,345
		463,781	535,938
Current liabilities			
Creditors: amounts falling due within one year	21	(91,516)	(139,625)
Net current assets		372,265	396,313
Total assets less current liabilities		528,967	541,404
Creditors: amounts falling due after more than one year	22	(11,366)	(454)
Total net assets		517,601	540,950

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

	Note	2024 £	As restated 2023 £
Charity funds			
Restricted funds	24	404,149	420,254
Unrestricted funds			
General funds	24	79,264	78,819
Revaluation reserve		50,458	50,458
Unrestricted funds excluding pension liability	24	129,722	129,277
Pension reserve	24	(16,270)	(8,581)
Total unrestricted funds	24	113,452	120,696
Total funds		517,601	540,950

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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:

Amanda Allchorn
Signer ID: RYOJ9YKTBR...

Mrs A Allchorn
Deputy Chair
Date: 26/09/2025 GMT

The notes on pages 18 to 46 form part of these financial statements.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	As restated
	Note	£	2023
			£
Cash flows from operating activities			
Net cash (used in) operating activities	27	(53,138)	(88,015)
Cash flows from investing activities			
Dividends and interest from investments		15,978	8,231
Purchase of tangible fixed assets		(2,700)	(1,586)
Net cash provided by investing activities		13,278	6,645
Cash flows from financing activities			
Pension deficit contributions		(9,482)	(8,127)
Net cash used in financing activities		(9,482)	(8,127)
Change in cash and cash equivalents in the year		(49,342)	(89,497)
Cash and cash equivalents at the beginning of the year		408,345	497,842
Cash and cash equivalents at the end of the year	28	359,003	408,345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The charitable company is a company limited by guarantee. The members of the company are the trustees names 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) (effective 1 January 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.

Following an agreement to transfer the assets, liabilities and undertakings of GBEW Trading in July 2024, the financial statements for the charity have adopted the merger method of accounting, which involves aggregating the assets, liabilities and funds as a combined entity and presenting them as though they had always been part of the same reporting charity.

The financial statements include the results of the combining charities for the whole reporting period in which the merger occurred and present comparative amounts on the same basis to show the aggregated results of for the combining charities for the previous reporting period.

2.2 Going concern

The Trustees have reviewed the detailed financial forecasts over a period of 24 months to December 2026 based upon known costs and projected income. The Trustees recognise there are challenges from generating voluntary income both from subscription income and that income from the fundraising campaign is unpredictable.

To combat the identified unpredictability of voluntary income the charity is taking proactive steps to manage costs and has undertaken sensitivity testing on the forecasts, to ensure that all options have been considered in the event that fundraising income does not achieve current projections.

In summary, the Trustees are of the opinion that despite the significant challenges of increasing voluntary income, the charity has adequate resources to meet its financial obligations, and to continue in operational existence for at least 12 months from approval of these financial statements. It is for the reasons stated above that the directors are satisfied that the charity will have adequate resources to continue in operational existence for the foreseeable future and has prepared these financial statements on the going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Income

All income is recognised once the charity 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 charity 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 charity, can be reliably measured.

Grants are included in the 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.

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.

Expenditure on raising funds includes all expenditure incurred by the charity 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 charity's objectives, as well as any associated support costs.

2.5 Taxation

The charity 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 charity 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

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.

Amortisation is provided on the following basis:

Website costs	- 33 % straight line
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2.7 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.

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 basis:

Fixtures and fittings	- 10% per annum straight line
Computer equipment	- 25% per annum straight line

2.8 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 Statement of Financial Activities.

2.9 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 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 charity 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 Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2. Accounting policies (continued)

2.15 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.

2.16 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The 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 charity 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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and legacies	67,981	7,878	75,859	26,795
Grants	-	134,999	134,999	255,972
	67,981	142,877	210,858	282,767
Total 2023	17,818	264,949	282,767	

5. Income from the development of the Christian faith

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subscriptions	243,324	2,708	246,032	234,117
Activities and camp fees	4,956	19,683	24,639	28,643
Annual meeting	-	-	-	25
International office income	8,333	-	8,333	8,386
Other income	986	15	1,001	2,376
	257,599	22,406	280,005	273,547
Total 2023	244,665	28,882	273,547	

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6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Trading income	33,296	33,296	83,032
Charity trading income	31,527	31,527	509
	<u>64,823</u>	<u>64,823</u>	<u>83,541</u>
Total 2023	<u>83,541</u>	<u>83,541</u>	

7. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends received	9,231	-	9,231	5,596
Bank interest	-	8,005	8,005	2,635
	<u>9,231</u>	<u>8,005</u>	<u>17,236</u>	<u>8,231</u>
Total 2023	<u>5,280</u>	<u>2,951</u>	<u>8,231</u>	

8. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other income	1,049	1,049	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Trading expenses	61,140	61,140	83,406
Total 2023	83,406	83,406	

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Development of the Christian faith	350,692	195,325	546,017	653,219
Total 2023	331,369	321,850	653,219	

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Development of the Christian faith	226,418	926	318,673	546,017	653,219
Total 2023	220,011	1,992	431,216	653,219	

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NOTES TO THE FINANCIAL STATEMENTS
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Summary by activity type

	Direct costs	Support costs	Total	Total
	2024	2024	funds	funds
	£	£	2024	2023
			£	£
Volunteer and Group Support	139,327	-	139,327	165,712
Insurance and Insurance Administration	49,362	-	49,362	58,710
Programme Delivery	56,021	-	56,021	66,630
Programme Development	31,500	-	31,500	37,465
Governance and Strategy Development	86,315	31,454	117,769	140,071
Volunteer Equipping	52,615	-	52,615	62,577
Subscriptions	33,465	-	33,465	39,802
Communications and Media Presence	42,761	-	42,761	50,860
Networking	10,982	-	10,982	13,062
Fundraising and Donor Management	15,411	-	15,411	18,330
	517,759	31,454	549,213	653,219
Total 2023	618,664	34,555	653,219	

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

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NOTES TO THE FINANCIAL STATEMENTS
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11. Charitable activities

	2024 £	2023 £
Rent and rates	21,881	30,300
Telephone costs	10,289	9,562
Insurances	36,527	33,863
Printing costs	1,853	2,844
Computer costs	46,203	44,903
Recruitment costs	1,212	3,504
Training costs	-	450
Legal and professional costs	96	651
Motor and travel costs	4,404	1,422
Meeting costs	75	233
International fees	319	186
Subscriptions	1,939	3,133
Activities and camp costs	48,674	67,147
Costs associated with DCMS fund	85,379	189,250
The View costs	268	1,629
Development costs - programme	790	506
Sundries	9,033	3,226
Bank charges and interest paid	2,338	3,866
Wages and salaries	199,437	198,068
National insurance	11,198	10,513
Pension cost	15,783	11,430
Remeasurement of pension scheme	16,964	(14)
Depreciation	926	1,992
Governance costs (note 12)	30,429	34,555
	546,017	653,219

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12. Governance costs

	2024	2023
	£	£
Auditor and independent examiner fees	8,140	23,472
Accountancy fees - outsourced	17,979	8,800
Trustees' and executives' travel and meeting costs	4,310	2,283
	30,429	34,555

13. Net income/(expenditure)

	2024	2023
	£	£
Depreciation of tangible fixed assets owned by the charity	926	1,992
Amortisation of intangible fixed assets	-	2,916
Auditor's remuneration - audit	-	20,200
Auditor's remuneration - non audit	-	2,800
Operating lease payments	41,438	69,237

14. Independent examiner's/ auditor's remuneration

	2024	2023
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	7,645	-
Fees payable to the charity's auditor in respect of:		
Audit services	-	20,200
Other accountancy and VAT services	-	2,800

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15. Staff costs

	2024	2023
	£	£
Wages and salaries	199,437	198,068
Social security costs	11,198	10,513
Contribution to defined contribution pension schemes	15,783	11,430
	226,418	220,011

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

	2024	2023
	No.	No.
Employees	9	9

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. 9 members of the Trustee Board (2023: 7) received reimbursed travel expenses amounting to £788 (2023: £490).

During the period, trustees made donations to the charity totalling £2,850 (2023: £135).

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 £96,311 (2023: £101,977). The charity's senior management team are detailed on page 1.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Intangible assets

	Website £
Cost	
At 1 January 2024	44,000
At 31 December 2024	44,000
Amortisation	
At 1 January 2024	44,000
At 31 December 2024	44,000
Net book value	
At 31 December 2024	-
At 31 December 2023	-

17. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2024	69,117	50,040	119,157
Additions	182	2,518	2,700
Disposals	-	(8,434)	(8,434)
At 31 December 2024	69,299	44,124	113,423
Depreciation			
At 1 January 2024	68,722	49,244	117,966
Charge for the year	161	765	926
On disposals	-	(8,434)	(8,434)
At 31 December 2024	68,883	41,575	110,458

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FOR THE YEAR ENDED 31 DECEMBER 2024

17. Tangible fixed assets (continued)

	Fixtures and fittings £	Computer equipment £	Total £
Net book value			
At 31 December 2024	416	2,549	2,965
At 31 December 2023	395	796	1,191

18. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	143,900
Revaluations	9,837
At 31 December 2024	153,737
Net book value	
At 31 December 2024	153,737
At 31 December 2023	143,900

The historical cost of listed investments held in the charity was £93,442 (2023: £93,442).

19. Stocks

	2024 £	2023 £
Finished goods and goods for resale	20,653	17,699

THE GIRLS' BRIGADE ENGLAND AND WALES
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FOR THE YEAR ENDED 31 DECEMBER 2024

20. Debtors

	2024 £	2023 £
Trade debtors	2,421	17,416
Other debtors	2,536	9,465
Prepayments and accrued income	79,168	83,013
	<u>84,125</u>	<u>109,894</u>

21. Creditors: Amounts falling due within one year

	2024 £	2023 £
Pension liability	4,904	8,127
Trade creditors	13,953	28,770
Other taxation and social security	4,615	4,673
Other creditors	1,438	2,001
Accruals and deferred income	66,606	96,054
	<u>91,516</u>	<u>139,625</u>

	2024 £	2023 £
Deferred income at 1 January 2024	57,450	55,138
Resources deferred during the year	52,299	57,450
Amounts released from previous periods	(57,450)	(55,138)
Deferred income at 31 December 2024	<u>52,299</u>	<u>57,450</u>

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

	2024 £	2023 £
Pension liability	11,366	454

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23. Prior year adjustments

A transfer from restricted to unrestricted of £55,374 was made as a prior year adjustment. This represents the correction of the allocation of staff costs to DCMS funding.

A prior year adjustment of £18,202 was made to Branches' funds. This reflects expenditure that occurred during 2023 (£7,876), an amount which was misclassified as Branches' funds (£2,332) and an investment still held that was transferred from restricted to unrestricted funds (£7,994).

THE GIRLS' BRIGADE ENGLAND AND WALES
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NOTES TO THE FINANCIAL STATEMENTS
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24. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
<i>Unrestricted funds</i>						
General funds - charity	96,083	367,425	(373,858)	(10,386)	-	79,264
General funds - trading	(17,264)	33,258	(30,285)	14,291	-	-
Revaluation reserve	50,458	-	-	-	-	50,458
Pension reserve	(8,581)	-	(7,689)	-	-	(16,270)
	120,696	400,683	(411,832)	3,905	-	113,452
<i>Restricted funds</i>						
Matilda Alice Hubbard fund	21,911	-	(1,154)	-	-	20,757
The Irene Bosworth Friendship Fund	3,707	-	-	-	-	3,707
DCLG Grant	424	-	-	-	-	424
DCLG Start Up Grants	14,990	-	(803)	-	-	14,187
SLF/YML Income	175	-	-	-	-	175
YUF	2,223	-	-	-	-	2,223
DoFE	1,010	-	-	-	-	1,010
Build Hope	793	-	-	-	-	793
Branches' funds	350,368	49,495	(68,085)	(3,905)	9,837	337,710
Keep On Keepin On	533	91	-	-	-	624
Bristol Development Project	23,501	-	(962)	-	-	22,539
DCMS Uniformed Youth New Groups Funding	619	123,702	(124,321)	-	-	-

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24. Statement of funds (continued)

Statement of funds - current year (continued)

	As restated Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
	420,254	173,288	(195,325)	(3,905)	9,837	404,149
Total of funds	540,950	573,971	(607,157)	-	9,837	517,601

THE GIRLS' BRIGADE ENGLAND AND WALES
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24. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2023 £
<i>Unrestricted funds</i>						
General funds - charity	167,340	268,237	(342,763)	3,269	-	96,083
General funds - trading	(20,761)	83,067	(79,570)	-	-	(17,264)
Revaluation reserve	45,302	-	-	5,156	-	50,458
Pension reserve	(16,139)	-	7,558	-	-	(8,581)
	<u>175,742</u>	<u>351,304</u>	<u>(414,775)</u>	<u>8,425</u>	<u>-</u>	<u>120,696</u>
<i>Restricted funds</i>						
Matilda Alice Hubbard fund	24,207	-	(2,296)	-	-	21,911
The Irene Bosworth Friendship Fund	3,707	-	-	-	-	3,707
DCLG Grant	424	-	-	-	-	424
DCLG Start Up Grants	15,143	-	(153)	-	-	14,990
SLF/YML Income	175	-	-	-	-	175
YUF	2,367	-	(144)	-	-	2,223
DofE	1,010	-	-	-	-	1,010
Build Hope	793	-	-	-	-	793
Branches' funds	376,936	65,098	(88,397)	(8,425)	5,156	350,368
Keep On Keepin On	328	205	-	-	-	533
Bristol Development Project	23,501	-	-	-	-	23,501

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24. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 January 2023 £	Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2023 £
DCMS Uniformed Youth New Groups Funding	-	231,479	(230,860)	-	-	619
	<u>448,591</u>	<u>296,782</u>	<u>(321,850)</u>	<u>(8,425)</u>	<u>5,156</u>	<u>420,254</u>
Total of funds	<u><u>624,333</u></u>	<u><u>648,086</u></u>	<u><u>(736,625)</u></u>	<u><u>-</u></u>	<u><u>5,156</u></u>	<u><u>540,950</u></u>

NOTES TO THE FINANCIAL STATEMENTS
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24. Statement of funds (continued)

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.

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.

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24. Statement of funds (continued)

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.

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 Uniformed Youth New Groups Funding

The funding is a grant given by the Department of Culture, Media and Sport to support growth in available spaces for young people and the training and recruitment of volunteer leaders.

Transfers

There has been a transfer from restricted to unrestricted funds of £3,905 in relation to branches closed in the period with funds transferred to the charity.

25. Summary of funds

Summary of funds - current year

	As restated Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	120,696	400,683	(411,832)	3,905	-	113,452
Restricted funds	420,254	173,288	(195,325)	(3,905)	9,837	404,149
	540,950	573,971	(607,157)	-	9,837	517,601

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25. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2023 £
General funds	175,742	351,304	(414,775)	8,425	-	120,696
Restricted funds	448,591	296,782	(321,850)	(8,425)	5,156	420,254
	<u>624,333</u>	<u>648,086</u>	<u>(736,625)</u>	<u>-</u>	<u>5,156</u>	<u>540,950</u>

26. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,965	-	2,965
Fixed asset investments	7,016	146,721	153,737
Current assets	206,353	257,428	463,781
Creditors due within one year	(91,516)	-	(91,516)
Creditors due in more than one year	(11,366)	-	(11,366)
Total	<u>113,452</u>	<u>404,149</u>	<u>517,601</u>

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26. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	As restated As restated Unrestricted funds 2023 £	As restated Restricted funds 2023 £	As restated Total funds 2023 £
Tangible fixed assets	1,191	-	1,191
Fixed asset investments	4,317	139,583	143,900
Current assets	255,267	280,671	535,938
Creditors due within one year	(139,625)	-	(139,625)
Creditors due in more than one year	(454)	-	(454)
Total As restated	120,696	420,254	540,950

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(23,349)	(83,383)
Adjustments for:		
Depreciation charges	926	1,992
Amortisation charges	-	2,916
Gains on investments	(9,837)	(5,156)
Dividends and interest from investments	(15,978)	(8,231)
(Increase)/decrease in stocks	(2,954)	7,729
Decrease/(increase) in debtors	25,769	(31,862)
(Decrease)/ increase in creditors	(44,886)	27,411
Pension deficit adjustments	17,171	569
Net cash (used in) operating activities	(53,138)	(88,015)

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28. Analysis of cash and cash equivalents

	2024	As restated 2023
	£	£
Cash in hand	359,003	408,345
Total cash and cash equivalents	359,003	408,345

29. Analysis of changes in net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	408,345	(49,342)	359,003
	408,345	(49,342)	359,003

30. Pension commitments

Pensions Trust Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 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 charge to the statement of financial activities in respect of the scheme was £17,171 (2023: £11,430). Amounts owed at year end were £16,270 (2023: £8,581) which are held within creditors.

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 for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

30. Pension commitments (continued)

Deficit contributions

From 1 April 2025 to 31 March 2028:	'£2,100,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme’s previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	'£3,312,000 per annum	(payable monthly)
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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.

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30. Pension commitments (continued)

PRESENT VALUES OF PROVISION

	31 December 2024 (£s)	31 December 2023 (£s)	31 December 2022 (£s)
Present value of provision	16,270	8,581	16,139

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 December 2024 (£s)	Period Ending 31 December 2023 (£s)
Provision at start of period	8,581	16,139
Unwinding of the discount factor (interest expense)	207	583
Deficit contribution paid	(9,482)	(8,127)
Remeasurements - impact of any change in assumptions	101	(14)
Remeasurements - amendments to the contribution schedule	16,863	-
Provision at end of period	16,270	8,581

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 December 2024 (£s)	Period Ending 31 December 2023 (£s)
Interest expense	207	583
Remeasurements – impact of any change in assumptions	101	(14)
Remeasurements – amendments to the contribution schedule	16,863	-
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 2024 % per annum	31 December 2023 % per annum	31 December 2022 % per annum
Rate of discount	4.90	5.31	4.96

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30. Pension commitments (continued)

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 2024 (£s)	31 December 2023 (£s)	31 December 2022 (£s)
Year 1	4,904	8,127	8,127
Year 2	5,635	677	8,127
Year 3	5,635	-	677
Year 4	1,409	-	-
Year 5	-	-	-

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 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	1,163	41,438
Later than 1 year and not later than 5 years	2,616	3,779
	<u>3,779</u>	<u>45,217</u>

32. Related party transactions

The company owns 100% of its subsidiary GBEW Trading Limited. During the year this subsidiary ceased trading. Prior to cessation, expenditure was recharged of £1,500 (2023: £3,000) to the subsidiary company. At 31 December 2023 amounts totalling £87,519 were included in debtors owed to the parent charitable company. This balance was after a provision has been made of £19,328, which is the portion of the balance which was deemed to be irrecoverable. Details of trustees' remuneration and transactions are detailed in note 15.

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33. Merger accounting

In the year, GBEW Trading Limited ceased trading and its assets and liabilities were transferred to The Girls' Brigade England and Wales. To present a true and fair view, the 2023 comparative figures in these financial statements combine the results of GBEW Trading and The Girls' Brigade England and Wales.