

THE GUIDE ASSOCIATION

England & Wales · Charity number 306016

Details

Other names	GIRL GUIDES ASSOCIATION, THE GUIDE ASSOCIATION OF THE UNITED KINGDOM, GIRLGUIDING, GIRLGUIDING UK
Status	Registered
Legal form	Other
Registered	1961-01-01
Register	View on the Charity Commission register

Contact

Address	17-19 Buckingham Palace Road London SW1W 0PT
Phone	02078346242
Email	infoteam@girlguiding.org.uk
Website	www.girlguiding.org.uk

Activities

Objects: TO PROMOTE THE EDUCATION OF GIRLS AND YOUNG WOMEN TO HELP THEM DEVELOP EMOTIONALLY, MENTALLY, PHYSICALLY AND SPIRITUALLY SO THAT THEY CAN MAKE A POSITIVE CONTRIBUTION TO THEIR COMMUNITY AND THE WIDER WORLD.

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Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Recreation
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£34,217,000	£30,295,000	£50,447,000	273
2023-12-31	£30,232,000	£30,655,000	£46,683,000	361
2022-12-31	£25,847,000	£28,585,000	£46,317,000	337
2021-12-31	£24,775,000	£25,192,000	£52,512,000	275
2020-12-31	£19,486,000	£19,679,000	£51,066,000	280

Trustees

Name	Role	Appointed
Denise Wilson	Chair	2024-05-01
Abbie Wright		2023-06-01
Alison Hampton		2020-02-01
Amrita Aurora		2022-02-01
Deborah O'Neill		2021-02-01
Emma Blackburn		2023-06-01
Hannah Moran		2020-02-01
Jill McLaughlin		2021-02-01
Mary Agbesanwa		2021-02-01
Richard Lawrence		2025-07-01
Sally Kettle		2023-06-01
Sue Parker-Tantush		2021-02-01
Supriya Sobti		2020-02-01
Tracy Foster		2023-02-22

Accounts



Annual report and financial statements

For the year ended 31 December 2024



Girlguiding is
the UK's largest
youth organisation
dedicated
completely
to girls.




Rainbows



Brownies



Guides



Rangers

We're 300,000 girls between 4 and 18 who come together to laugh, learn and have adventures. We're 23,000 groups in communities across the UK. And we're 80,000 volunteers who make guiding happen by giving their time, talents and enthusiasm.

We're working to shape an equal world where all girls can be happy, safe and fulfil their potential.

Girls thrive in Girlguiding. They can be themselves and feel at home in our relaxed and welcoming all-girl spaces. They have fun and try new things, without so many of the pressures girls face in today's world. They're up to 28% more confident than girls in the UK on average, and more likely to have done something good for their local community or the environment.

Powered by our inspiring volunteers, we help all girls know they can do anything. We're Girlguiding.



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Girlguiding's vital statistics 2024

We work with:

**9 countries
and regions**

in the UK

We're made up of:

23,000

groups in communities

We give experiences to:

300,000

girls and young women in Rainbows,
Brownies, Guides and Rangers

We're proud to have:

80,000

volunteers who make
guiding happen

At headquarters
and trading we have:

273

staff members



The Trustees of Girlguiding are pleased to present their **report for 2024**

Foreword from the Chair of the Board of Trustees

2024 has been a year of delivery and hard work to improve girls' and young women's lives, from continuing to provide great girl-led experiences, to increasing their confidence and wellbeing, to using their voices to influence the Government. This year has been notable with achievements that bring us closer to our vision of an equal world, where all girls and young women can make a positive difference, be happy, safe and fulfil their potential. I am grateful for the unwavering support of our dedicated volunteers, generous funders and passionate Girlguiding members and staff.



We offer a welcoming, all-girl space

Our research shows young members across all sections agree Girlguiding improves their confidence (82%) and wellbeing (78%)



Our Girls' Attitudes Survey 2024 shows the pressures of being a girl are harder than they were ten years ago. Sexism, misogyny and loneliness are negatively impacting the confidence of girls as young as 7 years old. Our research shows only 1 in 4 girls feel very confident in their day-to-day lives and half of girls aged 7-21 feel anxious about their futures.

This is why charities like Girlguiding and the positive impact we have

with our offer, led and shaped by girls, are so vital. Our incredible volunteers help girls and young women be themselves, feel at home and welcomed. They make a real difference in girls' lives, creating a space away from the everyday pressures that girls face. Girls in guiding are up to 28% more confident than the average in the UK. We let girls and young women know they can do anything, and that cannot be overstated.

Giving girls a voice

Girls and young women deserve a seat at every table, especially when their futures are being discussed. Our Girls' Attitudes Survey 2024 showed an alarming 77% of girls and young women aged 7-21 experienced online harm in the last year, while 1 in 3 girls and young women aged 11-21 say the cost-of-living crisis has negatively affected their mental health and wellbeing. At Girlguiding, we're a powerful collective voice – with girls and led by girls. We highlight social, economic and political problems, and bring them to the attention of decision makers. We campaign tirelessly and speak out on issues that affect girls and young women to improve their lives across the UK.

In 2024, we put girls and young women at the heart of decision making by working with them on our general election manifesto. We asked decision makers to take urgent action on topics girls and young women care about, from tackling fast fashion to prioritising mental health. Through our campaigns we give girls and young women a voice on the issues that matter to them most.

Improving services for our volunteers

We could not do any of this without our extraordinary volunteers. The time, expertise and passion our

volunteers dedicate to Girlguiding is inspiring, and in 2024 we focused on making sure their experience was more enjoyable and fulfilling. We know there is more to do and are committed to offering more flexible, efficient and appealing ways of volunteering, including updating our digital systems and processes. Girlguiding is needed now more than ever, but we must attract more volunteers, so we can offer more opportunities to girls in the future.

Making sure Girlguiding is here in the future

We are pleased that through 2024, and into 2025, we have a balanced budget for core activity, meaning our income is matching our outgoings, and we are currently in a stable position financially. The Board of Trustees for Girlguiding would not have achieved this without having made challenging decisions in the last few years to secure the long-term future of the organisation and its members. We regret these decisions have been difficult for some of the membership, however, as a charity, we must think carefully about where we put our limited charity funds. Making the decision in 2023 to sell the Girlguiding UK-owned activity centres has contributed to our being able to become financially sustainable going forward.



However, we must continue to ensure this doesn't impact on our ability to provide adventurous experiences for girls and young women.

Two thirds of our core recurring income comes from our nearly 400,000 members. Despite several challenging factors, including the pandemic, a declining volunteer market and the cost-of-living crisis, our income and membership has broadly stabilised over the past year or so. However, costs in essential areas like risk management and safeguarding continue to rise.

We want to continue to be an affordable option for girls in the UK, and we have bold plans to ensure Girlguiding continues for another 100 years, including growing our membership and diversifying our income streams.

We continue to seek to sustainably grow our income from other sources, including making our investments work hard to generate valuable income, managing our money carefully, and partnering with other organisations.

What's next?

As we move into 2025, we remain committed to our mission and vision. Working with volunteers, we will launch an updated strategy for 2025-2035, making our ambitions for the future bolder and clearer, so we can be here for more girls and young women. We will reshape our volunteer offer, focusing on flexibility, and aim to reach more girls in their communities.

Thank you to everyone who has helped us get this far. Special acknowledgement goes to Chief Executive Angela Salt who leaves Girlguiding this summer after six and a half years. We thank Angela for her leadership, dedication and significant achievements, and there is no doubt that she leaves Girlguiding in strong shape for the future. As we look ahead, we have much to be excited about. While there is still a way to go to an equal world, I know that by working with our incredible members, being supported by our generous partners and funders, and being led by girls, we can continue to have a positive impact on the lives of girls and young women.

Denise Wilson OBE

Chair of the Board of Trustees

2024:

Our achievements

We stayed focused on the three priorities of Girlguiding's strategy:

Creating **exceptional** experiences **for girls**

Developing a **rewarding** volunteer **experience**

Being **inclusive** and **impactful**

Over the next few pages, we'll look at our achievements for each of the above, as well as how we're becoming more sustainable.



Creating exceptional experiences for girls

Led by girls, for girls

We put girls' voices at the heart of everything we do. From co-designing the new Girlguiding uniform to speaking out ahead of the general election, girls were heard loud and clear in 2024.

Our new young leader development programme launched in the summer, making it more rewarding for 14–18-year-olds to start their leadership journey. To make sure they looked the part, we celebrated International Women's Day in February with an inspirational clothing range for all fearless and future leaders.

Amplify, our youth steering group, makes sure girls' voices are being heard at the highest levels of our organisation. In 2024, members of Amplify supported the recruitment of staff and volunteers, presented their priorities for digital innovation in guiding, sat on our strategy panel, fed into the Girlguiding programme review and more.

87% of young members aged 14+ think Girlguiding makes them feel good about themselves*



Giving girls opportunities

Powered by volunteers, in 2024 Girlguiding continued to provide girls with exceptional experiences, locally and nationally.

In March we had our first creator collective workshop, inducting 22 young members to become our very own guiding social influencers. The panel, aged 13-18, are supported to speak about topics they're interested in and worked on a range of social projects including National Inclusion Week, Black History Month and our brand campaign. Across the year we had nine million views across TikTok and YouTube, helping us reach new audiences.

Girls attended two exclusive ODEON partnership opportunities. Inside Out 2 supported our work on mental health for girls, while more than 50,000 girls enjoyed Moana 2 at screenings across the country.

Girls also met industry experts at our Women in film event, hosted with ODEON. Key industry figures and journalists came together to speak about their experiences in entertainment and girls and young women had the chance to learn more about the industry.

In November, Girlguiding and Google partnered once again, this time to help girls learn how to use AI (artificial intelligence) tools. The activities we developed together gave girls an age-appropriate introduction to the technology, helping them understand AI and explore it safely. This helps girls and young women gain skills in the digital world and encourages them to pursue STEM subjects.



We also launched a new money skills badge and activities in partnership with HSBC to teach financial literacy, empowering over 300,000 girls and young women aged between 4 and 18 to confidently manage money. Working together, HSBC UK and Girlguiding will also provide training for Girlguiding's 80,000 volunteers, teaching transferable money skills that can be used to support the running of Girlguiding units, and in other areas of their lives.



Adventure is everywhere

We know how important it is to help girls take on challenges and grow in confidence. In 2024, 74% of girls at Girlguiding took part in an adventurous activity. Over half of girls stayed away from home and 77% explored nature.

Girlguiding used membership fees to help fund adventures happening on the ground. **As part of our future fund, we distributed over £400,000 from our adventure fund to members and were excited to see it benefiting almost 50,000 girls and young women in many communities.**

Thank you to Trefoil Guild, a group part of Girlguiding but with a separate constitution, for their local support and expertise across Girlguiding events. Nationally, we also appreciate everything they do to support leaders and girls, from new unit grants to helping fund international adventures.



We were grateful to receive a £40,000 grant from Gosling Foundation to fund travel and support accessible adventures. Whether it's a local adventure or international experience, grants and travel bursaries make it possible for more girls to have adventures with their units.

We recruited an adventure and international youth panel, Pioneer, made up of young members who contribute ideas for the future. The launch of our new outdoor badges marked the occasion – trailblazer, stargazer, happy camper and nature walk. Alongside our adventure activities finder, we launched a digital adventure map with over 300 venues, to make it easier to find places for adventures.

Reaching more girls

We were delighted to welcome nearly 100,000 new girls to guiding in 2024.

Our national digital girl recruitment campaign ran for three months, raising brand awareness and showing what Girlguiding means to girls. It mainly targeted parents and carers and led to almost 23,000 girls signing up to join us.

Funded by Garfield Weston Foundation, we are running a project looking at new ways of guiding in marginalised and underrepresented areas. We've worked with over 30 community partners, reaching over



2,000 girls and young women and supporting them to try different ways of guiding.

National Citizen Service (NCS) are also funding girl-led work in Bradford, enabling girls aged 16–17 to participate in 200 Girlguiding experiences, bringing the benefits of girl-only spaces to new audiences. Our Government funded project (Department for Environment, Food and Rural Affairs), Generation Green, helped almost 1,500 girls in deprivation access green spaces and connect to nature on day trips or residential in 2024. We greatly appreciate all this vital funding to help us reach more girls.

We're also grateful to the Government's Department for Digital, Culture, Media and Sport for funding a project to allow more girls to join us from our waiting lists. This meant in 2024 we created over 3,000 spaces through new and reopened units, and by creating more space in existing units.





Developing a rewarding volunteer experience

Improving the volunteer experience

We simply could not exist without our volunteers' passion, expertise and dedication to give girls amazing experiences.

But with a UK-wide decline in volunteers, and girl numbers rising at Girlguiding, there is increasing pressure on our existing volunteers. In 2024, we built on our work to make volunteering with us easier and more rewarding.

We would like to thank all our volunteers for everything they do for Girlguiding and girls. A special thank you to our most senior volunteers, the Chief Guide, Deputy Chief Guide and Assistant Chief Guide, and our Chief Commissioners, who lead the countries and regions that make up Girlguiding.

The top three words describing volunteering for Girlguiding were **fun, rewarding and enjoyable***



Making processes more efficient

Improvements we made in 2024:



Online consent forms



Pre-filled risk assessments



New safeguarding training and updated compliance

Updating our systems

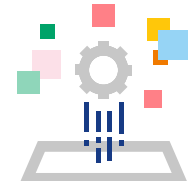
Improvements we made in 2024:



Simplified login system



Introduced a digital option for DBS checks in England and Wales



New digital service for volunteers

Easing costs

Improvements we made in 2024:



Distributed £300,000 of funding to countries and regions



Unit meeting activities free to download



Our adventure funding enabled 56,000 more girls to experience adventure in 147 events

More efficient processes

A challenge our volunteers face is the level of administrative tasks within the role. To tackle this, we made a number of changes to save time. These included creating online consent forms and pre-filled risk assessments which are quicker to complete. We also launched a new streamlined safeguarding training and simplified compliance procedures, improving the process while ensuring girls' safety.

Updating our systems

Updating our technology helps make day-to-day guiding simpler and more efficient. In April we launched our simplified login system, removing the need for multiple logins on platforms and improving security online. Volunteers told us this change has made the biggest positive impact on their roles in 2024.

Later in the year, we introduced a digital option for disclosure and barring (DBS) checks in England and Wales, giving an alternative to meeting in person. 80% of volunteers are now choosing this digital option and it has reduced the identification verification process by 28 days, helping new volunteers join more quickly.

Easing costs

Volunteers told us they want the Girlguiding programme to cost less, so we made our unit meeting activities free to download. This helps units run activities at a lower cost and is more accessible.

To help units in need we distributed £300,000 of core funding to countries and regions in 2024. This funded everything from camp fees, uniforms and subscriptions – helping girls across the UK continue guiding.

Thanking our volunteers

We want to celebrate our volunteers and show them how valued they are.

In September 2024 we thanked hundreds of volunteers at Girlguiding Celebrates, an afternoon of glitz and glamour hosted at Leicester Square ODEON. Over 650 award winners and nominees received well-deserved recognition for the hours they've dedicated to volunteering. The event was a huge success with positive feedback from attendees:

'Thank you for making it a treasure of a day, I'm feeling totally valued in a lovely sincere way, it made my 54 years of service feel valued.'

Girlguiding volunteer



Girlguiding Celebrates, an afternoon of glitz and glamour hosted at Leicester Square ODEON

Working together

Volunteer insights and experiences are invaluable in shaping the future of Girlguiding. We'd like to thank everyone who contributed to key projects in 2024, including:

- Over 55,000 members who gave ideas and feedback on the uniform project
- Almost 9,000 volunteers, 4,000 girls and 2,000 parents who fed into the programme review
- And nearly 1,000 members who gave thoughts on our strategy update

Our online termly calls are an opportunity for members to put their questions to senior staff and volunteers, as well as hear project updates. We also introduced support calls to allow members to learn specifically about new processes and ask questions.

In November, we held a conference to bring together over 250 Girlguiding volunteers and staff from across the country. Over two days they joined workshops on strategy, leadership, and volunteering best practice. The event was a chance for adult members to share ideas for creating an equal world, and a training opportunity to build on their leadership skills.

Reaching new volunteers

We were pleased to welcome almost 10,000 new volunteers to Girlguiding in 2024.

We want to offer more flexible options to help people fit volunteering into their lives. In 2024 we've been working with volunteers to think creatively about showing the different ways you can volunteer and how we can adjust the roles.

'The thing I love most about volunteering with guiding is that it can be what I want. We work as a team to make sure there are enough leaders to keep my unit open, but there are also other responsibilities, projects and committees that I could get involved with, depending on what interested me.'

Girlguiding volunteer



Our national volunteer recruitment campaign focused on areas most ready to support new volunteers. Running from October to December, the digital campaign saw over 4,100 volunteers sign up. Locally, we also supported members to take part in the Big Help Out, giving resources and guidance on how to maximise the volunteering initiative.





Being inclusive and impactful

Building an equal world

We want Girlguiding to be a place where everyone is welcome and free to be themselves, and where everyone shares a commitment to equity, diversity and inclusion.

We're working to influence decision makers and create an equal world for girls and young women. In 2024 we took steps towards this with a number of our election manifesto asks being met. One ask was more representation of women in Parliament and as of July 2024 it's the highest it has ever been with 263 women in the House of Commons, including two Ministers for Women and Equalities. We also called for mental health professionals in schools, and voting age being reduced to 16 years old – both of which we were pleased to see included in the new Government's manifesto.

94% of young members feel welcomed at Girlguiding*



62% of girls worry about climate change all or some of the time

For all girls, our asks of the next government

*Taken from our Impact and Experience Survey 2024



For Black History Month 2024, we focused on connecting with communities where we know we need to strengthen our reach. Girls explored our activities on Black, African and Caribbean culture created in collaboration with The Black Curriculum. Case studies of our members celebrating were covered in national and local press.

We believe it's important to share the stories of our volunteers and young members with the world. So, we were proud to see national radio, TV and print media covering our inspiring members for Autism Acceptance Week and Disability Pride Month. For Mental Health Awareness Week and Trans Awareness Week, we released practical and supportive content to help members feel seen and welcome.

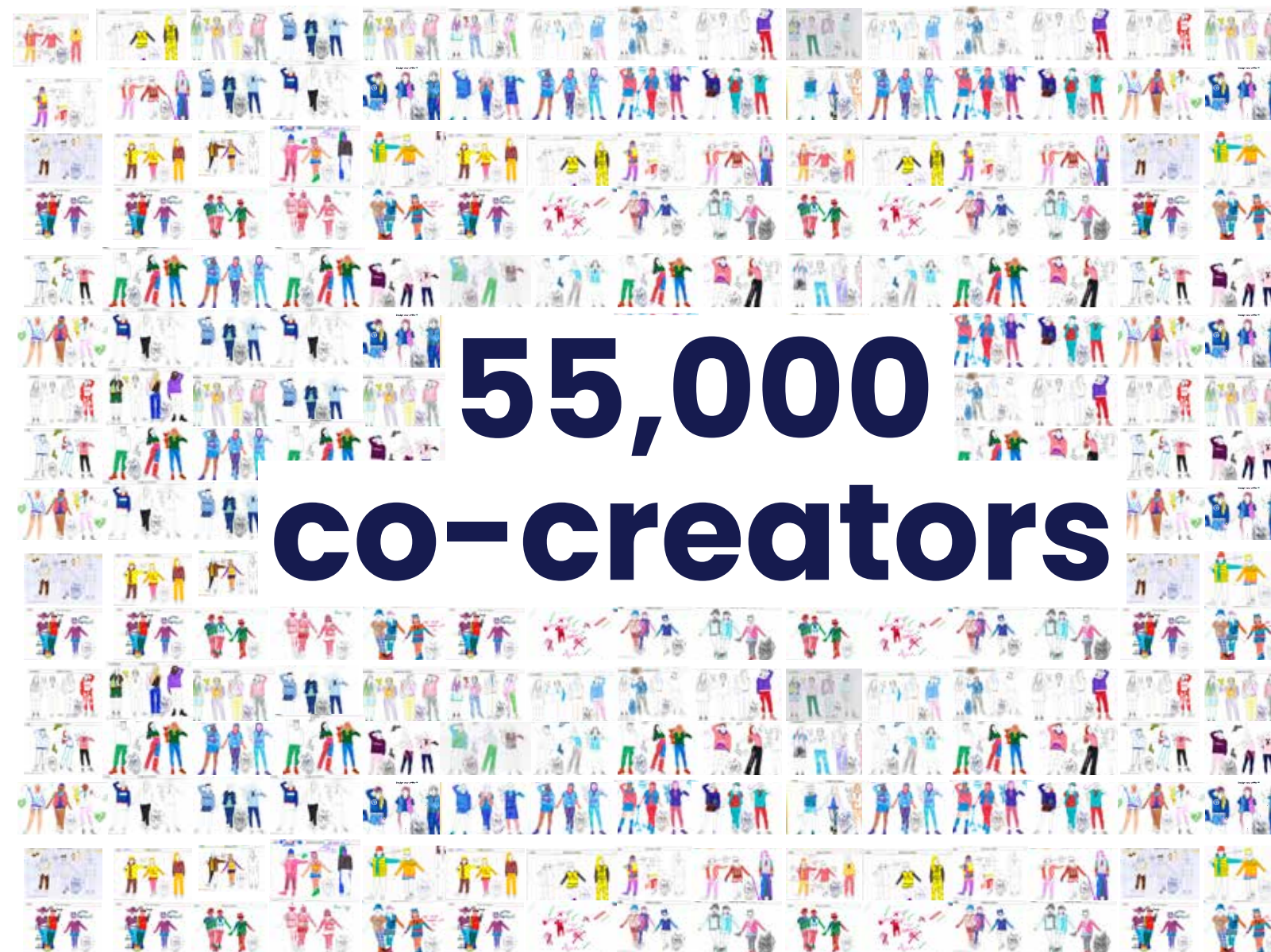
Increasing public awareness

Our refreshed brand, launched in 2023, has increased positive perceptions of Girlguiding, with more people agreeing we have a unique offer and seeing us as a modern organisation. Since launch, we have also seen an increase in girl and volunteer enquiries and conversion rates, and wider awareness of Girlguiding and our positive effect on girls.

To build on this in 2024, we launched a brand campaign on International Day of the Girl, challenging gender stereotypes in AI. We were appreciative to receive almost £40,000 of gifted billboards from Ocean Outdoor, and overall, our brand was shown in over 4,000 locations across the UK. Together with paid digital marketing across social media and online, the campaign was seen around 18 million times and had a positive impact on recruitment.

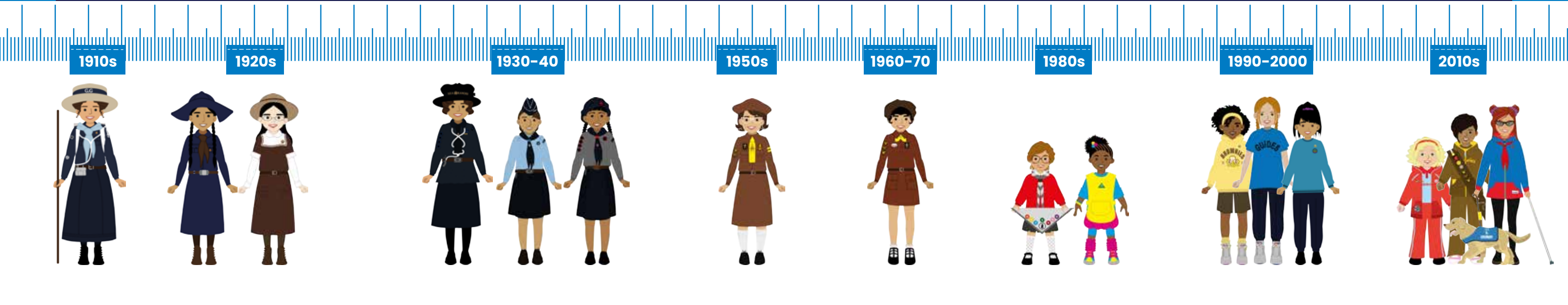


Screen from the brand campaign



For the first time in 30 years, we are redesigning our whole uniform range to bring it in line with our new brand. Working with our design partner, HemingwayDesign, we are creating a more sustainable and inclusive design. A modern and consistent uniform will help us attract new members and show how all our Girlguiding sections are united by the same purpose.

We know how much our uniform matters to our members and are committed to making sure everyone feels happy, comfortable and confident when it launches in 2026. That's why we wanted our members to co-design it with us, every step of the way. In 2024 55,000 girls and volunteers helped to co-design our new uniform, through design activities and workshops.



Involving Girlguiding members in the uniform design

Aug 2023

What do members think about the current uniform?

Surveyed

17,000

responses (leaders, girls)

January to June 2024

Co-designing the uniform

- ✓ Commissioners call
- ✓ Member calls
- ✓ Out and about
- ✓ Digital uniform hub
- ✓ Social media



We heard from nearly 55,000 members in response to our uniform redesign activities!

Focus groups and expert panel – gathering thoughts on inclusive designs



June 2024 – June 2026

Getting ready for launch

2024
Finalising designs and making tweaks

2025
Uniform goes into production

2026
Launch year!



HRH The Duchess of Edinburgh meets Girlguiding members



Media coverage helps us reach more communities across the UK, and our ambassadors campaign alongside us on the issues girls face. In 2024 we were pleased to announce gold medalist Paralympic rower Ellen Buttrick as an ambassador, and in October we were delighted to announce HRH The Duchess of Edinburgh as our Patron. These role models are passionate advocates for helping to empower girls and young women.

In her first engagement, HRH The Duchess of Edinburgh joined 100 members at an event where they contacted the International Space Station to speak to astronaut, Sunita Williams. Both the announcement and event had significant media coverage, with

over 170 pieces across national and regional publications. Overall, in 2024 Girlguiding was included in almost 4,000 pieces of coverage, showcasing the amazing things our members do.

Girls making change

We campaign and give a voice to girls to speak on the issues that matter to them most. In 2024, Girlguiding met with over 150 MPs and hosted two Parliament events.

In May, 50 Girlguiding members of all ages headed to Parliament to launch Girlguiding’s manifesto, ‘For all girls’ ahead of the UK general election. Developed in collaboration with girls and young women, our manifesto called on decision makers to act on four key areas:

- Girls’ safety
- Mental health crisis
- Cost of living
- The environment

Later in the year our Girlguiding advocate panel represented us at the Labour, Liberal Democrat and Conservative party conferences, and on a separate occasion met with the youth minister to discuss girls’ safety. The advocates are a group of young members who

speak up for change in girls’ lives. In 2024, we celebrated 15 years of the panel and thanked them for raising their voices on behalf of all girls and young women in the UK.

Our second Parliament event was the launch of our Girls’ Attitudes Survey, on International Day of the Girl. Advocates and Brownies spoke to over 100 MPs about the findings of our annual flagship research, which highlighted that sadly girls as young as seven are feeling pressure to look and behave a certain way. We need change for girls and young women, and increasing our presence amongst key decision makers helps us make sure their voices are heard.



Advocate panel 2024

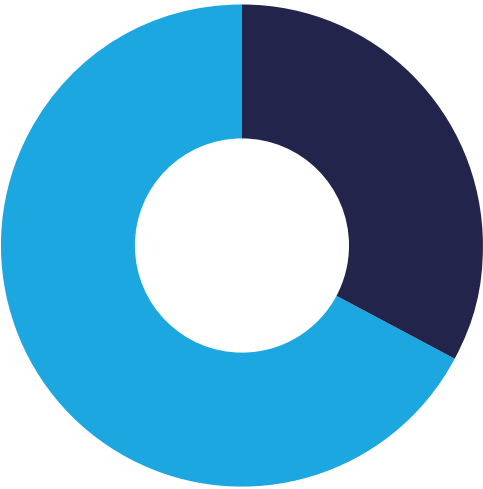
Making Girlguiding sustainable for the future

Remaining financially secure

We were glad in 2024 to have a balanced budget for our core funds, which has continued into 2025. This is in part due to the sale of the activity centres previously owned by Girlguiding UK, and their associated costs.

In April 2024, we announced that Blackland Farm activity centre will open under new ownership – an adventure operator led by a local group with well-established links to both Blackland Farm and the area. In November, we announced that Foxlease activity centre will be opening under the ownership and management of Foxie’s Future, a local charity committed to preserving Foxlease’s legacy.

Net proceeds from the sale of the activity centres, after deducting costs relating to their closure, go into a special designated future fund for the benefit of all our members – for adventure, including grants; for the future of Girlguiding, including our digital infrastructure; and for Girlguiding activities, such as preserving our precious memories and artefacts in our archives.



Core recurring income from members: subscriptions and trading – £18.9m (70%)
Core recurring income from other sources £8.1m (30%)

When people buy directly from us all profits go back into Girlguiding. We were happy to see our Girlguiding shop do well in 2024, with a total turnover of £7.9 million and profit of £1.9 million. We processed over 150,000 orders in the year and sold over three million badges to girls and volunteers.

Girlguiding is a membership organisation, and subscription fees help fund guiding around the UK. The current process has been running for a while, so we’re reviewing how we collect and distribute subscriptions, to make it as efficient and inclusive as possible.

We were pleased in 2024 to successfully complete the early repayment of our business-interruption banking loans taken out in the early years of the Covid pandemic.



Girls celebrate 10 years of support from players of People’s Postcode Lottery

A huge thank you to our funders and partners for their support in 2024, especially players of People’s Postcode Lottery (PPL) and the Pears Foundation, who have both been supporting us for 10 years. PPL has raised over £20 million for Girlguiding and we are grateful for this vital funding, which means we can do more for girls and young women across the country. The Pears Foundation have championed various important projects across Girlguiding, and as partners in our mission, their ongoing support is so appreciated. Also, a huge thank you to Google, HSBC and PGL for supporting us this year and providing amazing activities for girls and young women to learn, grow and have adventures.

Looking forward, we aim to grow and diversify our income in several strategic ways, including stabilise and strengthen our core membership numbers, sustain turnover and profitability from trading, and expand our income generation.

Evolving and transforming

We approved an updated and ambitious new strategy for Girlguiding in 2024. We heard from nearly 1,000 members about what we should be doing to build an equal world for girls and young women, and what they think is distinctive about Girlguiding. The new strategy will be launched in 2025 and outlines our plans for the next 10 years.



We want to do everything we can to help create a safer world for girls to thrive in. As part of this, we have a duty to actively reduce our impact on the environment and address climate change. Many local guiding areas are already doing brilliant work with their own initiatives and now, we’re bringing all this work together with our environmental sustainability strategy, launched on Earth Day 2024. We’re making commitments for the future of Girlguiding – including more sustainable eco-guiding and cutting our carbon emissions by 50% by 2040.



We’re also exploring how we can use technology to deliver the best possible guiding experience for girls. In 2024 we’ve been laying the foundations of this project, gathering information and speaking to members, girls, parents and carers and volunteers to ensure we’re focusing on their needs. At the end of 2024, we launched a pilot version of a new digital service for volunteers, which they will evaluate to help further projects. As time goes on, the improvements we make will help us deliver even more incredible experiences in guiding.



In 2024 we made the decision for Girlguiding activities in British Overseas Territories to stay as part of Girlguiding, integrating into Girlguiding North West England. They will be governed by senior volunteers and staff in the region.

Young membership figures



Looking ahead

2025 promises to be another big year for Girlguiding.

We’ll be continuing our work to simplify and improve the volunteer experience, with members, for members. This includes our important work to improve processes and systems and introducing a recruitment tool to make it easier for volunteers to bring new people into guiding.

We know that guiding offers girls a girl-led, fun and welcoming space in a time when pressures

are high. With partners in Girlguiding’s countries and regions, we’re working on our adventure offer, to give exciting opportunities to girls in 2025 and beyond. By the end of 2025 we want more girls asking about and benefitting from Girlguiding experiences, new volunteers interested in and joining guiding, and greater recognition and visibility for who we are and what we do. Together, we’re working towards a world where every girl feels empowered, confident, and valued. And our energy and passion for an equal world is what drives our mission forward.

Structural information

Governing document and constitution

The Guide Association is incorporated by Royal Charter and is registered as a charity (charity registration number 306016, OSCR registration number SC038436). The headquarters is at 17-19 Buckingham Palace Road, London SW1W 0PT and a Board of Trustees leads and monitors the Association's affairs. The Association uses the operating name 'Girlguiding'. The constitution of Girlguiding's Council and the Board of Trustees, and the exercise of powers by the Council and Trustees, are set out in the byelaws to the Royal Charter.

The Board of Trustees has the following sub-committees: Audit and Risk, Finance, Nominations and Governance, and Remuneration. It also has a Board Standing Committee (see below). Terms of reference for each sub-committee explain their roles and responsibilities, their decision-making remit, and the requirements for them to exercise scrutiny and make recommendations to the Board. The decision-making framework for both the sub-committees and the Chief Executive and senior staff is laid out in the scheme of delegated authority, which the Board of Trustees reviews on a triennial basis.

The Board established a Board Standing Committee in 2020, tasked with coordinating and implementing urgent decisions required between board meetings where necessary.

Organisation structure

Girlguiding in the UK is made up of charities and unincorporated associations, organised into geographical areas. This allows us to provide support, lines of two-way communication and opportunities for young members, leaders and commissioners (volunteer managers) to make decisions and take responsibility.

Each of the nine countries and regions (listed below) has a voluntary position of Chief Commissioner, appointed by the Chief Guide:

- Girlguiding Anglia
- Girlguiding Cymru (Wales)
- Girlguiding London and South East England
- Girlguiding Midlands
- Girlguiding North East England
- Girlguiding North West England
- Girlguiding Scotland
- Girlguiding South West England
- Girlguiding Ulster

Each Chief Commissioner leads, or is supported to lead, a Board

of Trustees, which is appointed according to the country or region's constitution and is responsible for the administration of guiding in that country or region.

In 2024, British Girlguiding Overseas (BGO) closed in the Middle East, Asia, Africa and Europe, and operations in the Overseas Territories moved under the oversight of the North-West region of England.

This decision does not affect international trips for girls who live and are part of units in the UK. We remain committed to providing more opportunities for all girls to feel and be part of our worldwide sisterhood of guiding – from learning about different countries and cultures, to being connected to girls in other countries and feeling part of the World Association of Girl Guides and Girl Scouts (WAGGGS) movement.

Appointment and induction of Trustees

Trustees are appointed to the Association Board of Trustees according to the Royal Charter and byelaws. They're recruited through a formal, open and transparent process and in line with the Charity Governance Code and appointed based on our skill requirements and our equity, diversity and inclusion objectives. The Chief Guide and Deputy Chief Guide are ex-officio

members of the Board, meaning they are there because of another role. They are appointed in line with a process agreed by Council. The Chair and other Trustees are appointed by the Board and serve for a maximum of two terms of three years.

We appointed our new Chair of the Board of Trustees in May 2024, following a thorough external selection process led by a panel consisting of Girlguiding Chief Guide, a Trustee from the Audit and Risk Committee, a member of the Nominations and Governance committee and Council member, a Girlguiding member and young Trustee and an external independent panel member. Key stakeholders including young members were also involved in the process.

A schedule of reviews is conducted for new and continuing Trustees, and reappointment is subject to completion of a satisfactory review. The Nominations and Governance Committee is involved in all appointments. This is to ensure a breadth of professional background and experience suitable to direct the charity's affairs.

There are established procedures for each Trustee's induction to ensure they're aware of the responsibilities of a Trustee and the ways of working within the charity. There is a rolling programme of

training and development for Trustees and the Board. All Trustees take part in regular group Trustee training sessions. Trustees are also invited, where required, to attend specialist one-off training sessions on aspects of their role offered by sector training organisations.

The Board of Trustees of the charity (who served during the financial year and/or in the period up to the approval of the report and accounts)

Chair of the Board of Trustees

Catherine Irwin MBE
(until 30 April 2024)

Denise Wilson OBE
(from 1 May 2024)

Chief Guide

Tracy Foster

Deputy Chief Guide

Sally Kettle

Chair of the Finance Committee and Treasurer

Elizabeth Dymond CBE
(until 30 June 2025)

Abbie Wright
Alison Hampton
Amrita Aurora
Deborah O'Neill
Emma Blackburn
Hannah Moran
Jill McLaughlin
Mary Agbesanwa
Sue Parker-Tantush
Supriya Sobti

In addition, the trustees were supported in 2024 by a number of independent members of sub-committees as follows:

Faye Brundell (Finance Committee)

Jo Heritage-Harris
(Audit and Risk Committee)

Alison McLaughlin (Nominations and Governance Committee)

Alison McIver
(Remuneration Committee)

Marsha Austin, Mark Barraclough, Abbie Coventry-Walsh, Lauren Mayo and Henry Swift
(Trading Board).

The Guide Association's key management personnel

Chief Executive

Angela Salt OBE (until 30 June 2025)

Director of Communications, Marketing and Fundraising

Amanda Azeez

Director of Finance and Commercial

Richard Antcliffe

Director of Membership Services

Rachael Bayley

Director of People and Culture

Joanne Smithson
(until 28 February 2025)

Director of People, Governance and Risk

Anne Baxendale
(from 1 February 2025)

Director of Strategy, Technology and Transformation

Berenice Levenez

Professional advisers and consultants

The primary professional advisers and consultants have been as follows:

Bankers

National Westminster Bank Plc,
169 Victoria Street, London SWE1 5BT

Fund managers

CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Newton Investment Management Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA

Statutory external auditors

Moore Kingston Smith LLP, 6th Floor, 9 Appold Street, London EC2A 2AP

Internal auditors

Crowe LLP, 55 Ludgate Hill, London EC4M 7JW

Legal consultants

Bates Wells, 10 Queen Street Place, London EC4R 1BE

Principal place of business

17-19 Buckingham Palace Road
London SW1W 0PT

Statement of the Trustees' responsibilities

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

Charity law requires the Board of Trustees to prepare financial statements for each financial year. They must give a true and fair view of the state of affairs of the group and parent charity, and of the incoming resources and application of resources of the group and parent charity for the year.

In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity. They enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) regulations 2006 (as amended) and the regulations made in accordance. They are also responsible for safeguarding the assets of the group and parent charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Notes

The Guide Association and public benefit

'Girlguiding' is an operating name of The Guide Association which is incorporated/governed by Royal Charter and is a registered charity in both England and Wales (number 306016) and Scotland (SC038436).

The Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

Our charitable purpose

To promote the education of girls and young women to help them develop emotionally, mentally, physically and spiritually so they can make a positive contribution to their community and the wider world. It is also reflected clearly in Girlguiding's vision and mission, which are a fresh expression of the charity's purpose and direction.

Our vision

An equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

Our mission

Through fun, friendship, challenge and adventure we empower girls

to find their voice, inspiring them to discover the best in themselves and to make a positive difference in their community.

Our promise

Central to Girlguiding is the promise: every girl, young woman and volunteer joining the charity are invited to make the same promise. These are the words that express their undertaking to be the best that they can be through guiding, and to give back to their community through their involvement in the movement. This is a grassroots expression of the charity's public benefit at work.

I promise that I will do my best,
To be true to myself and develop my beliefs,
To serve the King and my community,
To help other people and to keep the (Brownie) Guide Law.

Public benefit in 2024

This report shows the framework the Trustees have adopted to maximise benefit to Girlguiding's members, their communities and the world beyond. We've referred to the Charity Commission's general guidance on public benefit in setting our strategic plan. Following the adoption of Girlguiding's strategy in 2019, the Trustees consider how planned activities

contribute to the aims and objectives against the following strategic priorities:

- Creating exceptional experiences for girls
- Developing a rewarding volunteer experience
- Being inclusive and impactful

Environmental statement

Girlguiding seeks to create a culture in which environmental considerations are built into all policy decisions and business activities. Girlguiding is taking steps to reduce any negative impact of our activities on the environment.

Through our programme and advocacy, we offer girls opportunities to better understand environmental issues and make positive decisions to live more sustainably.

We also launched our environmental sustainability strategy in 2024:

Our ambition is to protect the planet in all our actions and decisions and to empower girls to participate and drive positive change in society and for their futures.

We will achieve this ambition by:

- Building awareness and knowledge about sustainability across Girlguiding, so volunteers, girls and staff are well informed about what we can do to help protect the environment.

- Researching, promoting and adopting ways of more sustainable guiding. This will be called eco guiding.
- Inspiring and driving change in wider society as well as in our organisation, and become an advocate for girls on environmental issues.
- Reducing our carbon footprint across Girlguiding. In 2023 we looked at where our emissions are coming from, and we will make improvements in these areas.

Risk statement

Girlguiding has a robust risk management framework to ensure that significant risks that may impact on the strategic objectives or the business plan are identified. They are then evaluated, and suitable mitigations are put in place to reduce to an acceptable level the likelihood and impact of the risk materialising. Risks are reviewed at least quarterly by risk owners to ensure they reflect the current risk environment, and any new and planned mitigations are identified. The Board agrees the risk appetite statements on an annual basis, which outlines the amount of risk Girlguiding is willing to seek or accept in pursuit of its strategic objectives.

The senior leadership team conducts analysis of the external factors each year to consider the

emerging risks to the organisation and how the impact can be mitigated. Prior to the Audit and Risk Committee meeting, a Risk Management Board comprising senior executives meets to: review and agree any proposed changes to the risk register, discuss emerging risks, approve the quarterly reports (data protection, safeguarding, compliance, insurance, cyber security) and review any new high-risk policies before they are recommended to the Audit and Risk Committee and Board.

The Board has delegated strategic oversight of the governance and management of risk to the Audit and Risk Committee, although they remain ultimately responsible for oversight of the identification and management of risk.

Girlguiding operates on a three lines of defence model, and our outsourced internal audit team continues to provide additional independent assurance to the executive team and Audit and Risk Committee on key organisational risks. In 2024 this included a review of governance of a significant digital change project, transformation, IT controls and assurance. An annual audit plan, based on the significant risks has been agreed for 2025 and includes key financial controls and safeguarding. Any actions and recommendations are reported to the Risk Management Board

and Audit and Risk Committee for oversight.

The Trustees consider that the principal risks the organisation faces and the plans to manage these are:

- **External environment:** Girlguiding wants to ensure that we are able to respond quickly in the event of changes to the external environment. We are concerned about the continued impact of the cost-of-living crisis on our members and staff. The Girlguiding website provides information and guidance for parents about the grants available and support in their local area and we provided money to local units via our UK units in need grant. The cost-of-living crisis remains a high priority for consideration in our work.
Girlguiding is also considering the risks and opportunities of artificial intelligence, and we have recently published a new AI policy. Each year the Senior Leadership Team conducts a PESTLE review to better understand the changes in society and the possible impacts on the organisation and how these can be mitigated.
- **Cyber and information security:** cyber security is an ongoing threat for all organisations and we must stay vigilant due to the sophisticated nature and frequency of attack. It is essential

that our cyber security controls are robust. We have implemented mandatory cyber security training for all members of staff and conduct regular scenarios such as mock phishing attacks.

We work with our third party suppliers to regularly update our antivirus and antimalware software and have enhanced email resilience. We have regular scheduled and essential security patches and have a new outsourced security monitoring contract to continually monitor our network for any suspicious activity. An outsourced IT supplier reports monthly on any new cyber security trends and responds appropriately to any new threats. A cyber insurance policy is procured annually and we are implementing the findings from an internal audit on our IT service which includes an IT security policy.

- **Volunteer and young member decline:** competing demands and opportunities for volunteers and young members leads to a decline in our membership. There are significant projects underway to increase the awareness of Girlguiding and the appeal to join, including an improved volunteer journey to remove any unnecessary barriers to joining us. One of our key strategic aims is to increase our number of volunteers. We're creating

more flexible volunteering roles and implementing solutions to reduce the complexity of administrative and compliance tasks for volunteers.

- **Ongoing safety and wellbeing of our members and staff:** we want to ensure all our members and staff are protected from harm. We have supported our leaders by improving health and safety processes including new risk assessment templates, tools and guidance. In 2025, we will release a new toolkit to support our leaders with large scale events, having already launched guidance on staying safe at a unit meeting, property management, adventurous activities and international trips.

A new mandatory training scheme called Safer Guiding has been released which includes safeguarding, safety, data protection and equity and inclusion as core topics and ensures our volunteers understand the roles and responsibilities for managing a safe unit and compliance is monitored. The Safer Guiding Board meets regularly to oversee safety in Girlguiding, and management information and risk indicators identify trends and further improvement work. The Board of Trustees reviews the health and safety policies each year and the Audit and Risk

Committee receive a quarterly progress update for the ongoing health and safety project. For staff and senior volunteers, we have an Employee Assistance Programme with access to professional guidance to support their wellbeing. We also provide training in mental health, first aid and resilience, and encourage staff to complete a wellbeing action plan, particularly after a period of sick leave.

- **Complexity of the governance structure between Girlguiding UK and Girlguiding countries and regions:** Girlguiding operates at a national, regional and local level which can result in a complex governance structure. Mitigation is sought through the implementation of a ways of working together agreement between Girlguiding UK and Girlguiding countries and regions. This outlines roles and responsibilities and ensures there is an alignment in our strategy and delivery of guiding. Improvements have been made with the introduction of the operational delivery group, and the operational leadership team, both of which involve senior volunteers and staff from across the network.

Serious incidents

Serious incidents are notified through a framework for reporting. Incidents are logged, scrutinised and assessed by senior staff and the Audit and Risk Committee for meeting the threshold for reporting to the Charity Commission and other relevant regulatory bodies. We have policies on safeguarding and whistleblowing (the latter covering a broad area including fraud and misconduct; antibullying and harassment; health, safety and welfare; and digital safeguarding).

Behind the reporting of all incidents lies a series of policies, frameworks and processes for notifying and managing incidents, depending on their nature. This includes having in place dedicated teams for managing safeguarding, compliance and complaints; mandatory training on key areas to include safeguarding; a case management system for all safeguarding incidents supported by the safeguarding team (and a safeguarding panel of experts to bring further scrutiny and advice to complex cases); a process for receiving disclosures, allegations and concerns; and a code of conduct for volunteers and staff.

Organisational structure and decision making

The Board of Trustees has overall responsibility for the decisions of the Association. It has delegated its authority in specific areas to the Chief Executive and her senior managers, and to the following sub-committees of the Board, under an approved scheme of delegated authority and committee terms of reference:

- Audit and Risk – has strategic oversight of the governance of risk (including safeguarding) and oversees the annual audit process.
- Finance – oversees financial policy, strategy and performance, including investments, and supports the Board in the effective scrutiny of Girlguiding finances.
- Nominations and Governance – oversees the appointment of Trustees, sub-committee and trading board members, and considers board development and succession planning.
- Remuneration – reviews the performance and development of the Chief Executive and has oversight of the overall approach to performance, pay and benefits across the organisation.
- Standing Committee – comprising the Chair of the Board of Trustees, Chief Guide, Chair of Finance Committee

and Chair of Audit and Risk Committee; has a remit to coordinate and implement urgent decisions required between board meetings where necessary.

There is also an operational leadership team and an operational delivery group, comprising senior volunteers and staff, who address key operational issues, lead and direct the delivery of guiding within countries and regions, and feed into the work of the sub-committees and Board.

Each Girlguiding country or region has an administrative office with a small number of professional staff. Girlguiding volunteers and countries and regions staff do not report to the Chief Executive, instead they report to various levels of leadership within their own organisational structure, depending on their specific roles and responsibilities.

Charity Governance Code

The Board of Trustees is committed to good governance and to its own and the charity’s continuous improvement in delivering its purpose most effectively for public benefit. It is clear about the charity’s aims and seeks to ensure that these are being delivered effectively and sustainably, keeping under review the Code’s recommended practice and seven principles of organisational

purpose: leadership; integrity; decision making; risk and control; board effectiveness; equity, diversity and inclusion; and openness and accountability.

The Board strives for best practice in accordance with the Charity Governance Code. Many of the measures it takes in achieving this are addressed in this report (for example Board effectiveness, including performance review, is addressed in the section on appointment, induction and review of Trustees; decision making, risk and control in the risk section; and equity, diversity and inclusion in the next section). As part of a revised Board performance review process implemented in 2020, an internal Board review is conducted annually, with a triennial external review scheduled for completion in 2025, to include a fresh self-assessment against the Code. The Board is committed to ongoing review of the Code principles.

Board diversity

The Board of Trustees recognises its responsibility to champion equity, diversity and inclusion throughout Girlguiding as part of our goal to be an inclusive and impactful organisation. The Board’s equity, diversity and inclusion statement, which is published on our website, sets out how it seeks to fulfil this responsibility by:

- Modelling a culture of equity, diversity and inclusion at Board level
- Championing diverse and inclusive practices throughout the organisation
- Ensuring that organisational strategy and culture reflect the organisation-wide commitment to diversity
- Setting targets and performance metrics as appropriate

All Trustees take part in mandatory inclusion and diversity training as part of their induction, including race equity training.

The Girlguiding equity, diversity and inclusion strategic plan was launched in 2021. The Board statement and objectives were reviewed in 2022 in line with the approved plan and with the 2020 update to the Charity Governance Code’s Equality, Diversity and Inclusion Principle. We launched phase two of the equity, diversity and inclusion plan in 2023, and built on these achievements in 2024.

In line with its commitment and focused objectives to build a more diverse board, the Trustee recruitment process was modified to attract and recruit a more diverse pool of candidates including young people, people of colour, LGBTQ+ people and people of minority faiths or no faith.

Volunteers

The Association is grateful for the skills and support of our volunteers across the countries and regions in which Girlguiding operates, who give their time and energy to help our young members achieve their potential, make a difference and be their best.

Setting pay at Girlguiding

As a good employer, every three years Girlguiding undertakes a review of its salary and benefits structure and package, evaluating all jobs – including that of the Chief Executive and senior staff – and benchmarking with charity sector salary and benefits data. Our latest major review took place in 2024 and the results, with oversight from our Trustee Remuneration Committee, were implemented in 2024 and Q1 2025.

Our policy and salary structure means we do not negotiate salaries, so pay is equal and transparent across our organisation. Girlguiding is a median payer in the charity sector. We review annual charity sector salary data, in order to maximise the potential of our package to attract and retain staff with the right skills and experience. We do this with due regard to budget, transparency and equity. In 2024, we implemented an increase in salary for staff, which gave a

higher-percentage increase to the lowest paying grades, continuing to align our salaries to the Real Living Wage.

Girlguiding is passionate about helping to build a society where all girls have equal opportunities to fulfil their potential. We believe tackling differences in pay between people of different ethnicities (the 'Ethnicity Pay Gap') is an important step towards this.

With this in mind, we were pleased to publish our fifth Ethnicity Pay Gap. While ethnicity pay gap reporting is not a legal requirement for UK employers, we see it as a key part of our commitment to equity, diversity and inclusion. Our Ethnicity Pay Gap is available to find on our website from summer 2025.

We also shared our annual gender pay gap – which shows that Girlguiding has a gender pay gap at the mean of 15.8% in favour of men employees, £4.34 hourly pay difference.

A key reason for this is at the end of 2023 Girlguiding closed its 5 activity centres, and the workforce there included more men compared to other parts of the organisation, specifically in the lower 25% (quartile) of earners. Now, that quartile is made up overwhelmingly of women, and women make up a greater proportion of the workforce than before (85% compared with 78.6% in 2023).

Also, while the vast majority (over 70%) of higher earners at Girlguiding are women, most of the roles high-earning men hold attract a market premium. Only a minority of the roles high-earning women hold attract this.

The vast majority of our top 25% of earners are women (47 women compared to 19 men).

Fundraising statement

At Girlguiding we want to help more girls to learn new skills, make friends, have adventures and grow in confidence. We simply wouldn't be able to do this without the commitment of our valued supporters. When you give to Girlguiding you're making a big difference to the lives of girls and young women.

We're committed to responsible fundraising practices. We follow the Fundraising Code of Practice, we're registered with the Fundraising Regulator and we have signed up to the Fundraising Promise, which means our fundraising activity will always be legal, open, honest and respectful.

At Girlguiding we make all reasonable efforts to ensure the ongoing compliance of third parties with the Fundraising Code of Practice and the law. The work we do with commercial participants is governed by a contract, which sets out the

obligations of the parties involved. Similarly, all work with agencies that process responses to campaigns, print campaigns and mail out campaigns on our behalf is governed by a contract.

Telephone fundraising at Girlguiding is a way to update supporters on our work and raise funds. Since 2023, any calls we make to potential supporters have been handled by QTS Fundraising, a UK charity agency or our internal fundraising team. Costs go towards supporting Girlguiding, with QTS only getting paid after completing a call. The telephone fundraisers are well trained, receive continuous support, and have regular debriefs for effective representation. Every call is recorded for quality, with recordings kept for one year. We do not currently carry out door-to-door or street fundraising.

We take our responsibility towards our donors very seriously. We aim to provide a positive experience and deliver meaningful and personalised communication to them. We strongly believe that no one should ever feel pressured into giving, and we take steps to ensure that the vulnerable are protected. We will not contact anyone unless they have requested or consented to receiving fundraising communications. Donors can opt out of receiving fundraising or any other communications at any time. We will never sell, swap or share their data.



It's our aim for all those donating to Girlguiding to have an extremely positive experience. However, we recognise that there may be times when supporters are not happy with their experience. In 2024 we received no complaints from donors and supporters. However, when we do receive them, we are committed to investigating complaints and resolving them swiftly. If anyone is unsatisfied with their experience, we would like to hear about it, feedback enables us to improve our fundraising service.

Girlguiding would like to thank the following partners for their generous support in 2024:

- Accenture (UK) Limited
- BBC Children in Need
- DAME
- Daisy Corporate Services Trading Limited
- Department for Digital, Culture, Media & Sport
- The FA
- Garfield Weston Foundation
- GO Outdoors Limited
- Google
- HSBC UK Bank Plc
- Knorr®
- Lighthouse Events
- NCS Trust
- Ocean Outdoor Limited
- ODEON
- Pears Foundation
- PGL Travel Limited
- Players of People's Postcode Lottery



- Rolls-Royce plc
- The United Kingdom Space Agency
- Unity Insurance Services

We would also like to thank the following supporters:

The supporters who generously left a gift to Girlguiding in their will, whether to national Girlguiding or local, we are extremely grateful.

The families and friends who supported us in memory of a loved one.

Everyone who gave their time and energy to raise money for Girlguiding in sponsored events, including local fundraisers, international treks, physical challenges and running events, such as the London Marathon.

Regular givers who donate throughout the year, from individuals to trusts and foundations.

Our generous and loyal supporters who have kindly given donations and wish to remain anonymous.

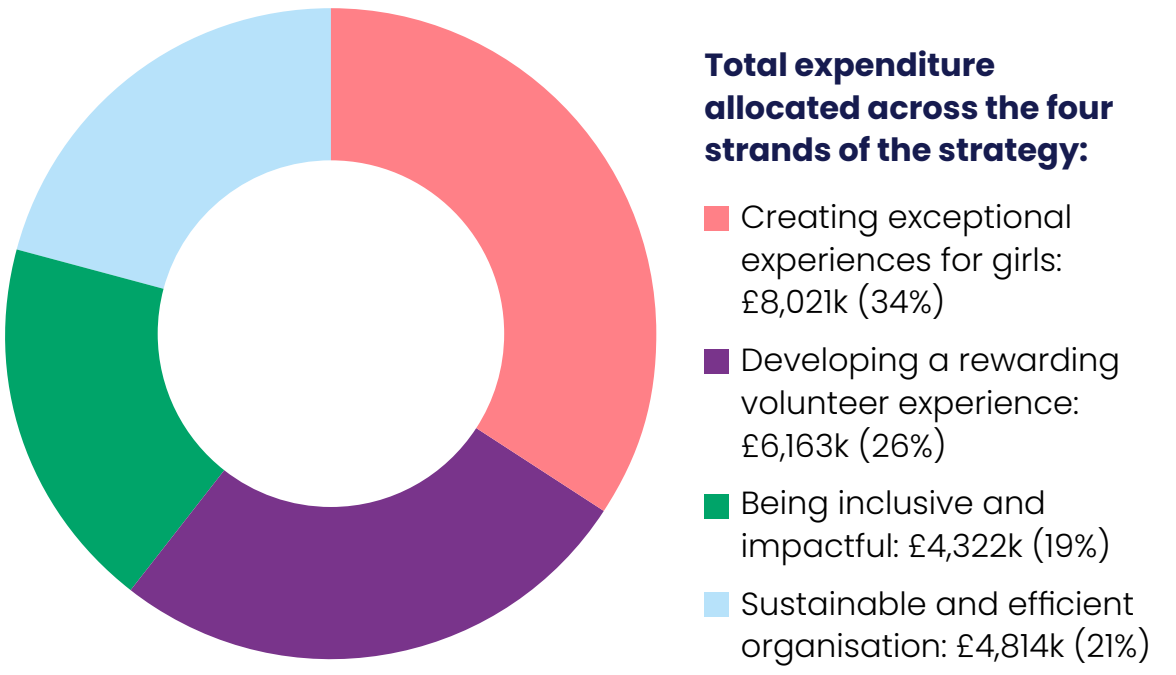


Review of financial position

The financial statements annexed to this report are those of the Association’s headquarters and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are separate organisations and are responsible for their own finances.

The statement of financial activities

Total income and total expenditure for the year are detailed in the statement of financial activities, together with net gains or losses on investments. These are shown separately for the Association’s unrestricted funds, which may be used at the discretion of the Board of Trustees, and the Association’s restricted funds, which must be spent in accordance with the donors’ wishes.



Overview of 2024

Our core general fund income and charitable expenditure both reduced in 2024, due to the closure of business of the training and activity centres in 2023. Supported by the realised gains on the one-off sales of two of our activity centres, the net movement in funds for the year amounted to an overall surplus of £3.7 million (2023: £0.4 million surplus). This includes unrealised losses on our investments of £0.2 million (2023: gains of £0.8 million). £3.0 million in funds was raised by players of People’s Postcode Lottery and awarded through the Postcode Children Trust (2023: £3.1 million).

Total funds carried forward at 31 December 2024 amounted to £50.4 million (2023: £46.7 million), of which the vast majority is tied up in fixed assets and property, which were being used either operationally during the year to enable charitable activity, or are deriving an income that helps to keep the subscription levy as affordable as possible. The remaining UK-activity centres are being marketed for sale.

Income and expenditure

Income

Total income amounted to £34.2 million (2023: £30.2 million): an increase of 13%, caused primarily by the realised gains from the sale of two of the activity centres. The income from our subscriptions

increased by £1.0 million, and income from our investments increased by £0.3m.

Expenditure

Total expenditure was £30.3 million (2023: £30.7 million): a small decrease. Cost of raising funds was £7.0 million (2023: £5.8 million). Charitable expenditure was £23.3 million (2023: £24.9 million).

Balance sheet

Investment movements

Investment values decreased by £0.2 million in the year. (2023: gains of £0.8 million). This was mainly due to a reduction in the value of the investment property of £0.5m, offset by gains on equity investments of £0.3m.

Investment policy

Girlguiding holds two different types of investments: investment property and financial investments.

The Guide Association seeks to select investment managers who demonstrate a proactive environmental, social and governance (ESG) approach with particular emphasis on governance, supporting gender diversity and promoting development of women in leadership roles. The Guide Association will regularly review the overarching ethical approaches of fund managers of pooled funds to ensure they support or at least do not undermine the above proactive ESG approach.

Girlguiding’s investment objective is to preserve capital, in real terms, while providing liquidity for most eventualities and a source of capital for future growth opportunities. While equities are volatile year on year, over a five-year period they typically outperform inflation. Performance is benchmarked against (a) movements in the FTSE 100 index and (b) the fund’s own weighted combined benchmark.

While Girlguiding seeks to produce an acceptable level of financial return, this is always contained within an accepted pre-identified risk appetite. The key risk to long-term reserves is inflation, so assets are invested to mitigate its effects over the longer term. Capital volatility in the short-term is a feature of such investments, to be offset by greater average returns over the medium term and is therefore accepted.

The Association also holds financial investments as an important part of our reserves. Professional fund managers are used to manage the funds and their performance is reviewed regularly by the finance committee. Performance is benchmarked against appropriate performance indices. In total financial investments were valued at £8.9 million on 31 December 2024 (2023: £8.6m) following the unrealised investment gains of £0.3 million, and support our unrestricted general, and restricted funds.

The conversion of part of the headquarters building to an investment property in 2015 provides rental income which helps to fund day-to-day running costs and to fund strategically important revenue and capital projects in the future. As at the year-end, the investment property has been revalued to £26.5 million (2023: £27.0 million).

Tangible fixed assets

The Association holds various tangible fixed assets to support its activities. These are the headquarters building, the trading service premises and the remaining activity centres. The sale of two of the activity centres during 2024 resulted in the net book value of tangible fixed assets being £4.4m at the year-end (2023: £6.2m).

Reserves

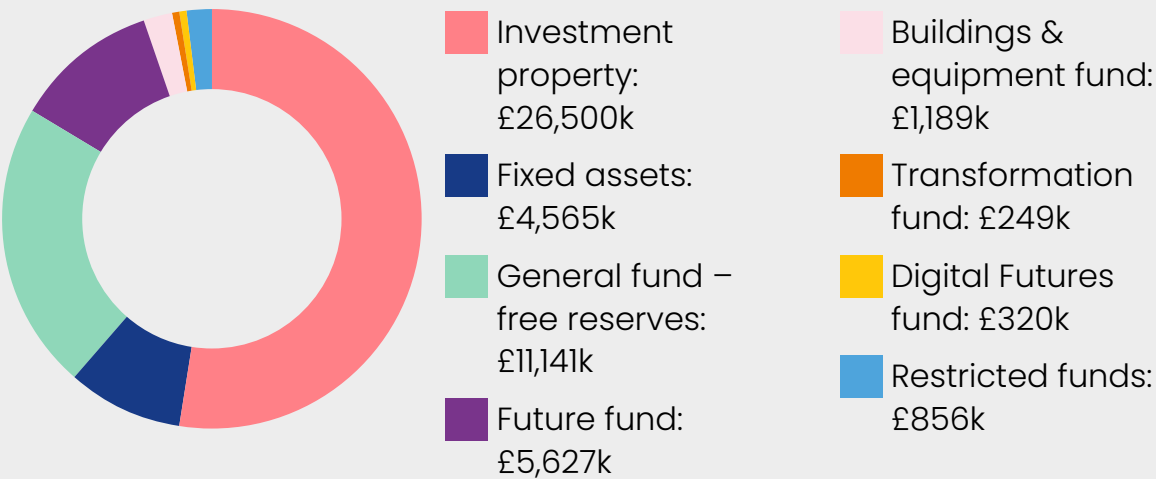
Free reserves represent the working capital of the Association, available to support short- and medium-term objectives and to safeguard against unexpected decreases in income. Charity Commission guidance defines free reserves as income which becomes available to the charity and is to be expended at Trustees’ discretion in furtherance of any of the charity’s objectives, but is not yet spent, committed or designated. They exclude assets not freely available to spend on the charity’s purposes – its tangible and intangible fixed assets and the investment property, an asset let on a lease for long-term financial return.



The Finance Committee has examined the needs and challenges faced by the Association in both the short and the medium-term along with relevant financial forecasts and has formulated a policy to meet those needs. This policy was recently reviewed, updated and approved by the Board of Trustees and requires target free reserves to be maintained at between £6 million and £10 million, of which around half

(i.e. between £3 million and £5 million) should be held in cash and deposits. The level of free reserves at the balance sheet date was £11.1 million: slightly ahead of the new policy requirement (2023: £10.7 million). Girlguiding continues to face financial challenges in the current uncertain and volatile economic environment, and as it evolves its strategy.

Funds – how our assets are deployed



Designated funds

The Association holds a number of designated funds, totalling £38.5 million (2023: £35.0 million). The specific uses of the funds and how they will meet our needs are detailed in note 20.

Financial statements for 2024

The annual financial statements for 2024 are annexed to this report and include a report by the Association’s auditors, Moore Kingston Smith LLP. The financial statements comply with current statutory requirements and with the requirements of the Association’s Royal Charter and were approved by the board of Trustees at its meeting on 10 June 2025. They are to be submitted to the Association’s annual general meeting for adoption.

Approval of the annual report and the financial statements

This report was approved by the Board of Trustees at its meeting on 10 June 2025 and the Chair of the Board of Trustees was authorised to sign the report. The Chair of the Board of Trustees and the Chair of the Finance Committee were authorised to sign the annual financial statements on its behalf.

Denise Wilson OBE
Chair of the Board of Trustees
10 June 2025

Independent auditor’s report to the Trustees and members of the Guide Association

Opinion

We have audited the financial statements of The Guide Association for the year ended 31 December 2024 which comprise the Group and Charity Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, 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 the parent charity’s affairs as at 31 December 2024 and of the group’s and the parent charity’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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial

statements in the UK, including the FRC’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 charity’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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. The

trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and

parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Charities Act 2011 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the parent charity 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 charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 40, the trustees 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 and parent charity'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 parent charity 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 as auditor under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the

financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial

statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial

statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of noncompliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Use of our report

This report is made solely to the charity’s members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and to the charity’s trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity’s members and trustees those matters which we are required to state to them in an auditor’s report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity’s members as a body, and the charity’s trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Stickland
(Senior statutory auditor)

Moore Kingston Smith LLP

Date: 12 June 2025
6th floor, 9 Appold Street, London EC2A 2AP

Consolidated statement of financial activities

For the year ended 31 December 2024

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Income from:									
Donations, legacies and grants	2	263	3,041	1,465	4,769	696	3,394	771	4,861
Charitable activities:									
Subscriptions		11,016	-	-	11,016	9,974	-	-	9,974
Training and activity centres		50	-	-	50	4,429	-	-	4,429
Events	3	232	-	-	232	191	-	-	191
Trading activities	4	7,938	-	-	7,938	8,262	-	-	8,262
Investments	5	2,242	-	23	2,265	1,933	-	24	1,957
Other	6	727	40	-	767	558	-	-	558
Profit on sale of activity centres		-	7,180	-	7,180	-	-	-	-
Total income		22,468	10,261	1,488	34,217	26,043	3,394	795	30,232
Expenditure on:									
Raising funds	7	6,960	15	-	6,975	5,784	17	-	5,801
Charitable activities	8	16,123	5,539	1,658	23,320	18,674	4,449	1,731	24,854
Total expenditure		23,083	5,554	1,658	30,295	24,458	4,466	1,731	30,655
Net income / (expenditure) before gains / (losses)		(615)	4,707	(170)	3,922	1,585	(1,072)	(936)	(423)
Net gains / (losses) on investments	13	309	(500)	33	(158)	528	200	61	789
Net income / (expenditure)		(306)	4,207	(137)	3,764	2,113	(872)	(875)	366
Transfers between funds	20	780	(780)	-	-	40	(40)	-	-
Net movement in funds		474	3,427	(137)	3,764	2,153	(912)	(875)	366
Reconciliation of funds:									
Total funds brought forward at 1 January 2024		10,667	35,023	993	46,683	8,514	35,935	1,868	46,317
Total funds carried forward at 31 December 2024		11,141	38,450	856	50,447	10,667	35,023	993	46,683

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities.

The notes to the financial statements form part of these accounts.

Charity statement of financial activities

For the year ended 31 December 2024

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Income from:									
Donations, legacies and grants	2	263	3,041	1,465	4,769	696	3,394	771	4,861
Charitable activities:									
Subscriptions		11,016	-	-	11,016	9,974	-	-	9,974
Training & activity centres		50	-	-	50	4,429	-	-	4,429
Events	3	232	-	-	232	191	-	-	191
Investments	5	2,242	-	23	2,265	1,933	-	24	1,957
Other	6	179	40	-	219	151	-	-	151
Profit on sale of activity centres		-	7,180	-	7,180	-	-	-	-
Donation from subsidiary		1,979	-	-	1,979	2,366	-	-	2,366
Total income		15,961	10,261	1,488	27,710	19,740	3,394	795	23,929
Expenditure on:									
Raising funds	7	453	15	-	468	(615)	17	-	(598)
Charitable activities		16,123	5,539	1,658	23,320	18,770	4,449	1,731	24,950
Total expenditure		16,576	5,554	1,658	23,788	18,155	4,466	1,731	24,352
Net income / (expenditure) before gains / (losses)		(615)	4,707	(170)	3,922	1,585	(1,072)	(936)	(423)
Net gains / (losses) on investments	13	309	(500)	33	(158)	528	200	61	789
Net income / (expenditure)		(306)	4,207	(137)	3,764	2,113	(872)	(875)	366
Transfers between funds		780	(780)	-	-	40	(40)	-	-
Net movement in funds		474	3,427	(137)	3,764	2,153	(912)	(875)	366
Reconciliation of funds:									
Total funds brought forward at 1 January 2024		10,667	35,023	993	46,683	8,514	35,935	1,868	46,317
Total funds carried forward at 31 December 2024		11,141	38,450	856	50,447	10,667	35,023	993	46,683

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities.

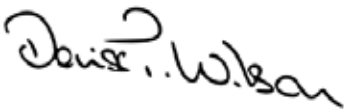
The notes to the financial statements form part of these accounts.

Consolidated balance sheet

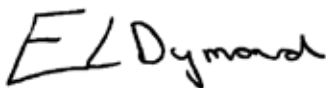
As at 31 December 2024

	Notes	£'000	2024 £'000	£'000	2023 £'000
Fixed assets					
Intangible fixed assets	11		159		310
Tangible fixed assets	12		4,407		6,189
Investments – property	13a		26,500		27,000
Investments – listed	13b		8,904		8,562
			39,970		42,061
Current assets					
Stocks	14		1,431	1,737	
Debtors	15		1,528	1,695	
Short-term bank deposits	16		10,953	6,762	
Cash at bank and in hand			240	301	
			14,152	10,495	
Current liabilities					
Creditors due within one year	17		(3,439)	(4,673)	
Net current assets					
			10,713		5,822
Long-term liabilities					
Creditors due after one year	18		-	(975)	
Provisions for liabilities and charges	19		(236)	(225)	
Net assets					
			50,447		46,683
Unrestricted funds					
Designated funds	20		38,450	35,023	
General funds	20		11,141	10,667	
			49,591		45,690
Restricted funds					
	21		856		993
Total funds					
	22		50,447		46,683

Approved and authorised by the Board of Trustees on 10 June 2025 and signed on their behalf by:



Denise Wilson OBE
Chair of the Board of Trustees



Elizabeth Dymond CBE
Chair of Finance Committee

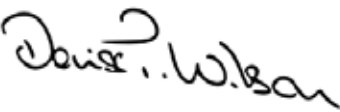
The notes to the financial statements form part of these accounts.

Charity balance sheet

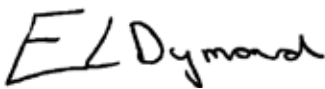
As at 31 December 2024

	Notes	£'000	2024 £'000	£'000	2023 £'000
Fixed assets					
Intangible fixed assets	11		159		310
Tangible fixed assets	12		4,407		6,189
Investments – property	13a		26,500		27,000
Investments – listed	13b		8,904		8,562
Investments – subsidiary	13c		150		150
			40,120		42,211
Current assets					
Stocks	14		10	19	
Debtors	15		3,932	2,942	
Short-term bank deposits	16		9,057	4,963	
Cash at bank and in hand			215	259	
			13,214	8,183	
Current liabilities					
Creditors due within one year	17		(2,651)	(3,486)	
Net current assets					
			10,563		4,697
Long-term liabilities					
Creditors due after one year	18		-	-	
Provisions for liabilities and charges	19		(236)	(225)	
Net assets					
			50,447		46,683
Unrestricted funds					
Designated funds	20		38,450	35,023	
General funds	20		11,141	10,667	
			49,591		45,690
Restricted funds					
	21		856		993
Total funds					
	22		50,447		46,683

Approved and authorised by the Board of Trustees on 10 June 2025 and signed on their behalf by:



Denise Wilson OBE
Chair of the Board of Trustees



Elizabeth Dymond CBE
Chair of Finance Committee

The notes to the financial statements form part of the accounts.

Consolidated cash flow statement

For the year ended 31 December 2024

Notes	£'000	2024 £'000	£'000	2023 £'000
Cash flows from operating activities:				
Net cash (used in) / provided by operating activities (1.)		(5,413)		715
Cash flows from investing activities:				
Investment income and interest received	2,265		1,910	
Payments to acquire intangible fixed assets	-		(75)	
Sale of tangible fixed assets	8,753		-	
Sale of fixed asset investments	-		34	
Purchase of fixed asset investments	-		(1,000)	
		11,018		869
Cash flows from financing activities:				
CBILS* loans repayments (see note 18)	(1,475)		(675)	
		(1,475)		(675)
Change in cash and cash equivalents in the year (2.)		4,130		909

Notes to the cash flow statement

1. Reconciliation of net income/ expenditure to net cash flow from operating activities

	£'000	2024 £'000	£'000	2023 £'000
Net movement in funds for the year (as per the SoFA)		3,764		366
Adjustments for:				
Losses / (Gains) on investments	158		(789)	
Investment income	(2,265)		(1,957)	
Amortisation charges	145		165	
Depreciation charges	208		403	
(Profit) / Loss on disposal of tangible fixed assets	(7,180)		2	
Loss / (Profit) on disposal of intangible fixed assets	7		-	
Decrease in stocks	306		106	
Decrease in debtors	167		1,308	
(Decrease) / Increase in creditors and provisions	(723)		1,111	
		(9,177)		349
Net cash (used in) / provided by operating activities		(5,413)		715

*Coronavirus Business Interruption Loan Scheme

2. Analysis of the balances of cash as shown in the balance sheet

	2024 £'000	Change in year £'000	2023 £'000	Change in year £'000	2022 £'000
Cash at bank and in hand	240	(61)	301	(1)	302
Short term cash deposits	10,953	4,191	6,762	910	5,852
Total cash and cash equivalents	11,193	4,130	7,063	909	6,154

3. Net debt

	At 1 January 2024	Cashflows	Other non-cash changes	At 31 December 2024
Cash and cash equivalents				
Cash at bank and in hand	301	(61)	-	240
Short term cash deposits	6,762	4,191	-	10,953
	7,063	4,130	-	11,193
Borrowings				
Debt due within 1 year	(500)	1,475	(975)	-
Debt due after 1 year	(975)	-	975	-
	5,588	5,605	-	11,193

Notes to the financial statements

For the year ended 31 December 2024

These are the financial statements of the Association's central organisation and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are responsible as separate charities for their own finances. The principal accounting policies applied in the preparation of the financial statements are as follows:

(a) Basis of accounting

These financial statements have been prepared in accordance with 'Accounting and Reporting by Charities': Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are prepared in accordance with the historical cost convention except for the revaluation of certain fixed asset investments.

The Association constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest whole £1,000, except where otherwise stated.

Going concern

The trustees assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of

a period of one year from the date of approval of the financial statements.

There are no material uncertainties about the Association's ability to continue as a going concern.

Based on the above, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Basis of consolidation

The consolidated financial statements include the results of the Association and its subsidiary, The Guide Association Trading Service Ltd. All activities are consolidated on a line-by-line basis in the Statement of Financial Activities (SOFA). Accordingly, the consolidated statement of financial activities reflects the income and expenditure of the group and not the Association as an individual entity.

(c) Fund accounting – unrestricted funds

The Association's unrestricted funds consist of funds which may be used for its purposes at its discretion. These comprise the general fund and various designated funds. The specific uses and needs to be met by the designated funds are detailed separately in note 20 to the financial statements.

(d) Fund accounting – restricted funds

The Association's restricted funds consist of a number of different funds where the donor has imposed restrictions on their use which are legally binding. The accounting records separate those restricted funds

from the unrestricted funds of the Association. A schedule of the movements on the various funds during the year is set out in note 21.

(e) Income

Income is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. In particular:

- Donations are accounted for on receipt.
- Subscriptions are recognised when the income is receivable from units at the end of February.
- Grants are accounted for once a formal offer of funding is received, subject to satisfying any performance related conditions not within the charity's control. In the event that a grant is subject to conditions that require a level of performance before the Association is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Association and it is probable that those conditions will be fulfilled in the reporting period.
- Government grants are accounted for subject to satisfying any conditions not within the Association's control.
- Legacies are accounted for when probate has been granted and the executor has advised the legacy will be payable.
- Gifts in kind are included in the accounts at their approximate market value on the date of receipt.

(f) Basis of allocation or apportionment of expenditure

Expenditure during the year is analysed into the categories required by the SORP:

- Cost of raising funds
- Charitable activities

Note 8 to the financial statements provides an analysis of activities in furtherance of the Association's objects according to function. Support costs reflect the Association's overall establishment and communication costs allocated on an activity based apportionment. Governance costs are also allocated on an activity based apportionment. Cost of raising funds includes expenditure incurred on behalf of the Association in relation to investment manager fees, sponsorship and fundraising costs together with the operational costs of the trading subsidiary.

(g) Investments

Investments are valued initially at cost and subsequently at market value within the financial statements. Realised and unrealised gains or losses on investments are accounted for in full within the particular fund to which the investment forms a part. The holdings of investments of certain restricted funds are merged and managed in an investment pool. The funds hold units in the investment pool which represent their share of the capital value of the investments plus any uninvested cash or debtors which exist at the year end. Investment properties are measured initially at cost and subsequently at fair value at the reporting date.

(h) Depreciation and amortisation

Depreciation and amortisation is provided on all tangible and intangible fixed assets (except land) on a straight-line basis to write off the cost of those assets over their estimated useful lives. No depreciation is provided on investment properties. The principal rates of depreciation are:

Tangible fixed assets

- Freehold buildings – 1.333% to 10%
- Long leasehold – over life of lease
- Equipment, fittings and vehicles:
Computer equipment – 25%
Mechanical equipment – 10%
Electrical equipment – 20%
Fittings – 5% to 20%
- Assets held for sale – no depreciation

Intangible fixed assets

- Membership database – 18% to 30%
- Other software – 25%

(i) Stocks

Stocks are valued at the lower of cost and net realisable value.

(j) Cash and short term cash deposits

These comprise deposits held on call with banks and other short-term liquid investments with maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

(k) Debtors

Debtors are measured at their recoverable amounts.

(l) Creditors

Amounts due to creditors are measured at their settlement amount. Deferred income is recognised as the amount receivable as an advanced payment for goods or services that must be provided.

(m) Self-insured claims provision

Provision is made for the self-insured element of notified insurance claims on the basis of advice from the Association's insurance brokers, and is measured at the best estimate of the settlement amount.

(n) Pensions

The Association operates a defined contribution pension scheme on behalf of its employees. The scheme is operated by Scottish Widows. The amount charged to the SOFA in respect of pension costs and other post-retirement benefits is the contributions payable in the period. Differences between contributions payable in the year and contributions actually paid are shown as other creditors in the balance sheet.

(o) Employee benefits

The costs of any short term employee benefits are recognised as a liability and an expense. The costs of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(p) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred.

(q) Heritage assets

The Association holds a vast written and photographic archive of the history of the Association, the value of which is in the information it contains for Association members and the public's research. It is not possible to place a monetary value on this archive, therefore the asset is not recognised in the balance sheet of the Association. The Association has procedures in place to ensure that the asset is adequately preserved and maintained.

Throughout 2024 work continued to review and catalogue the collection. The archive has incorporated a considerable amount of additional material and artefacts following the closure of the activity centres. In addition, following closure, the archive from British Girlguiding Overseas (BGO) has also moved to the national collection.

(r) Critical accounting judgements and estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The judgements and estimates considered by the trustees to have the most significant effect on amounts recognised in the financial statements relate to:

- whether the going concern basis is appropriate, which is discussed in section (a) above;
- the provision of self-insured claims, which is made on the basis of advice from the Association's insurance brokers and is measured at the best estimate of the settlement amount;

- the fair value of property investments, which is made on the basis of advice from our external chartered surveyors and would be consistent with redeemed value if the asset were to be sold and
- the stock valuation and the need for the write down of slow moving stock.

The trustees do not consider there are any further critical judgements or key sources of estimation uncertainty requiring disclosure other than those already described within note 1.

Notes to the financial statements

For the year ended 31 December 2024

2 Donations, legacies and grants	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated								
Individual donations	207	-	6	213	362	-	45	407
Legacies and in memorial donations	44	41	5	90	315	294	9	618
Grants	12	3,000	398	3,410	19	3,100	395	3,514
Government grants	-	-	1,056	1,056	-	-	322	322
	263	3,041	1,465	4,769	696	3,394	771	4,861
Charity								
Individual donations	207	-	6	213	362	-	45	407
Legacy and in memorial donations	44	41	5	90	315	294	9	618
Grants	12	3,000	398	3,410	19	3,100	395	3,514
Government grants	-	-	1,056	1,056	-	-	322	322
	263	3,041	1,465	4,769	696	3,394	771	4,861

3 Events income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated and charity								
Community events	15	-	-	15	18	-	-	18
Other charity events	217	-	-	217	173	-	-	173
	232	-	-	232	191	-	-	191

4 Trading income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated								
Members' trading service	7,852	-	-	7,852	8,157	-	-	8,157
Licence fees and royalties	86	-	-	86	105	-	-	105
	7,938	-	-	7,938	8,262	-	-	8,262

5 Investment income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated and charity								
Listed investments:								
Distributions from listed Investments	202	-	22	224	201	-	22	223
Interest on cash deposits	476	-	1	477	301	-	2	303
	678	-	23	701	502	-	24	526
Investment property:								
Rental income	1,564	-	-	1,564	1,431	-	-	1,431
	2,242	-	23	2,265	1,933	-	24	1,957

6 Other income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated								
Corporate sponsorship	727	-	-	727	558	-	-	558
Other	-	40	-	40	-	-	-	-
	727	40	-	767	558	-	-	558
Charity								
Corporate sponsorship	24	-	-	24	5	-	-	5
Other	155	40	-	195	146	-	-	146
	179	40	-	219	151	-	-	151

Notes to the financial statements

For the year ended 31 December 2024

7 Cost of raising funds (all unrestricted funds)	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2024 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000
Consolidated								
Seeking donations, grants and legacies	599	95	136	830	563	61	197	821
Operating costs of trading company	1,984	3,837	686	6,507	1,750	4,157	492	6,399
Investment management costs	-	9	-	9	-	14	-	14
Other - including release of provision	-	(371)	-	(371)	-	(1,433)	-	(1,433)
Total	2,583	3,570	822	6,975	2,313	2,799	689	5,801
	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2024 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000
Charity								
Seeking donations, grants and legacies	599	95	136	830	563	62	197	821
Investment management costs	-	9	-	9	-	14	-	14
Other - including release of provision	-	(371)	-	(371)	-	(1,433)	-	(1,433)
Total	599	(267)	136	468	563	(1,357)	197	(598)

The other direct costs category for both consolidated and charity includes the release in the provision for bad and doubtful debts.

8 Charitable expenditure

The expenditure has been allocated across the 4 strands of the strategy as follows:	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2024 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000
Consolidated								
Creating exceptional experiences for girls	4,232	2,305	1,484	8,021	6,035	3,470	2,124	11,629
Developing a rewarding volunteer experience	3,513	1,512	1,138	6,163	3,354	1,491	718	5,563
Being inclusive and impactful	2,364	1,214	744	4,322	2,287	932	443	3,662
Sustainable and efficient organisation	2,711	1,222	881	4,814	2,605	871	524	4,000
Total	12,820	6,253	4,247	23,320	14,281	6,764	3,809	24,854

In 2024, the expenditure on charitable activities was £23,320,000 of which £5,539,000 was from designated funds and £1,658,000 was from restricted funds. (2023: £24,854,000 of which £4,449,000 was from designated and £1,731,000 was from restricted funds).

9 Analysis of support costs	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2024 £'000	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2023 £'000
Consolidated								
Governance	108	3	22	133	96	5	22	123
Finance & legal	1,442	46	52	1,540	1,264	65	45	1,374
Insurance	628	20	23	671	519	27	23	569
Property management	381	12	252	645	372	19	178	569
Catalogues	-	-	24	24	-	-	20	20
Information technology	1,452	47	313	1,812	1,302	68	204	1,574
Human resources	236	8	-	244	256	13	-	269
	4,247	136	686	5,069	3,809	197	492	4,498
	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2024 £'000	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2023 £'000
Charity								
Governance	108	3	-	111	96	5	-	101
Finance & legal	1,442	46	-	1,488	1,264	65	-	1,329
Insurance	628	20	-	648	519	27	-	546
Property management	381	12	-	393	372	19	-	391
Information technology	1,452	47	-	1,499	1,302	68	-	1,370
Human resources	236	8	-	244	256	13	-	269
	4,247	136	-	4,383	3,809	197	-	4,006

Auditor's remuneration	Total 2024 £'000	Total 2023 £'000
Charity	26	25
Trading	19	18
Prior year under accrual	-	1
Accountancy, tax and other services	35	17
	80	61

Governance costs include £26,425 of auditor's remuneration for the charity (2023: £25,175) of which costs of £26,425 are in respect of audit services (2023: £25,175).

Further costs of £29,771 (2023: £11,888) are included in finance & legal costs for non-audit services.

Notes to the financial statements

For the year ended 31 December 2024

10 Staff numbers and remuneration	2024 Total £'000	2023 Total £'000
Gross salaries and wages	12,439	12,942
Termination costs	-	701
Employer's national insurance	1,282	1,182
Employer's pension contribution	1,133	1,129
	14,854	15,954

Girlguiding is a median payer in the charity sector. The headcount has been allocated across the four strands of the strategy and fundraising as follows:

	2024 No.	2023 No.
Creating exceptional experiences for girls	76	165
Developing a rewarding volunteer experience	58	56
Being inclusive and impactful	38	34
Sustainable and efficient organisation	45	41
Raising funds	56	65
	273	361

Temporary staff engaged through employment agencies are not included in the above analysis.

The number of employees whose emoluments exceeded £60,000 in the year were:	2024 No.	2023 No.
£60,001 – £70,000	10	11
£70,001 – £80,000	13	11
£80,001 – £90,000	2	-
£90,001 – £100,000	5	6
£100,001 – £110,000	-	1
£120,001 – £130,000	-	-
£130,001 – £140,000	1	1

Remuneration for key management personnel including the chief executive of the Association (as shown on page 38 of the report) totalled £755,000 (2023: £720,000).

Members of the Board of Trustees are not remunerated. Expenses reimbursed in the year for travel and out-of-pocket expenses amounted to £13,723, for 7 members (2023: £14,995 for 11 members).

The Association owns a long-leasehold flat, which is available for the use of senior volunteers during their term of office.

The Association pays the service and utility costs of the flat, which totalled £11,811 in the year (2023: £8,456).

11 Intangible fixed assets Consolidated and charity	Software £'000	Total £'000
Cost		
At 1 January 2024	2,396	2,396
Disposals	(20)	(20)
At 31 December 2024	2,376	2,376
Accumulated amortisation		
At 1 January 2024	2,086	2,086
Provision for the year	145	145
Disposals	(14)	(14)
At 31 December 2024	2,217	2,217
Net book value at 31 December 2024	159	159
Net book value at 31 December 2023	310	310

Notes to the financial statements

For the year ended 31 December 2024

12 Tangible fixed assets

	Freehold land and buildings £'000	Leasehold property £'000	Fittings and vehicles £'000	Total £'000
Consolidated and charity				
Cost				
At 1 January 2024	9,839	312	3,456	13,607
Disposals	(3,727)	-	(521)	(4,248)
At 31 December 2024	6,112	312	2,935	9,359
Accumulated depreciation				
At 1 January 2024	4,526	97	2,795	7,418
Charge for the year	73	5	130	208
Disposals	(2,273)	-	(401)	(2,674)
At 31 December 2024	2,326	102	2,524	4,952
Net book value at 31 December 2024	3,786	210	411	4,407
Net book value at 31 December 2023	5,313	215	661	6,189

13a Investments – property

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated and charity								
Market value loss at 1 January	-	27,000	-	27,000	-	26,800	-	26,800
Net gains/(losses) on revaluation of investment property	-	(500)	-	(500)	-	200	-	200
Market value at 31 December	-	26,500	-	26,500	-	27,000	-	27,000

The freehold investment property which comprises a hotel was valued at 31 December 2024 by an external valuer, Knight Frank, a regulated firm of chartered surveyors. The valuations were prepared in accordance with the requirements of the RICS valuation – Global Standards 31 January 2022 and the national standards and guidance set out in the UK national supplement 2018 and the financial reporting standard applicable to the UK and Republic of Ireland (FRS102). The valuation of the property was on the basis of fair value, equated to market value, on the assumption of an investment. It was principally derived using the profits and investment methods valuation.

Girlguiding has applied the revised standard in SORP (FRS102) that allows charities that rent property to group companies to report the property as fixed assets rather than an investment property. In the charity accounts, this applies to Broadheath which is rented to The Guide Association Trading Service Limited.

13b Investments – listed

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated and charity								
Listed investments								
Market value at 1 January	7,729	-	833	8,562	6,201	-	772	6,973
Acquisitions at cost	-	-	-	-	1,000	-	-	1,000
Net gain/(loss) on revaluation of investments	309	-	33	342	528	-	61	589
Market value at 31 December	8,038	-	866	8,904	7,729	-	833	8,562
Cash held for investment	-	-	-	-	-	-	34	34
Disposal proceeds	-	-	-	-	-	-	(34)	(34)
Portfolio value at 31 December	8,038	-	866	8,904	7,729	-	833	8,562
Historical cost at 31 December	6,707	-	639	7,346	6,707	-	639	7,346

The table below shows the asset allocation structure of the total investment portfolio.

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Pooled funds	8,038	-	866	8,904	7,729	-	833	8,562
Total	8,038	-	866	8,904	7,729	-	833	8,562

13c Investments – subsidiary

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Charity only								
Investment in subsidiary	150	-	-	150	150	-	-	150
Total value of investments	150	-	-	150	150	-	-	150

14 Stocks

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated								
Stocks for resale	1,421	-	-	1,421	1,718	-	-	1,718
Consumable stocks	10	-	-	10	19	-	-	19
Total	1,431	-	-	1,431	1,737	-	-	1,737
Charity								
Consumable stocks	10	-	-	10	19	-	-	19
Total	10	-	-	10	19	-	-	19

15 Debtors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated								
Trade debtors	533	-	-	533	676	-	-	676
Other debtors	60	-	-	60	16	-	15	31
Prepayments and accrued income	989	10	5	1,004	1,452	2	-	1,454
Bad debt provision	(69)	-	-	(69)	(466)	-	-	(466)
	1,513	10	5	1,528	1,678	2	15	1,695
Charity								
Trade debtors	17	-	-	17	145	-	-	145
Amounts due from subsidiary	3,241	-	-	3,241	1,856	-	-	1,856
Other debtors	60	-	-	60	12	-	15	27
Prepayments and accrued income	651	10	5	666	1,361	2	-	1,363
Bad debt provision	(52)	-	-	(52)	(449)	-	-	(449)
	3,917	10	5	3,932	2,925	2	15	2,942

Amounts due from the wholly owned subsidiary represent the balances on the donation for the year and the inter-company management charges.

16 Short term bank deposits

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated								
Call accounts	3,147	7,689	117	10,953	4,450	2,289	23	6,762
	3,147	7,689	117	10,953	4,450	2,289	23	6,762
Charity								
Call accounts	1,251	7,689	117	9,057	2,651	2,289	23	4,963
	1,251	7,689	117	9,057	2,651	2,289	23	4,963

17 Creditors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated								
Trade creditors	829	-	-	829	1,214	-	-	1,214
Deferred income (see note 17a)	809	-	-	809	745	-	-	745
Bank loans (see note 18)	-	-	-	-	500	-	-	500
Accruals and other creditors	979	315	150	1,444	950	767	129	1,846
Income tax and national insurance	342	-	-	342	324	-	-	324
VAT	15	-	-	15	44	-	-	44
	2,974	315	150	3,439	3,777	767	129	4,673
Charity								
Trade creditors	686	-	-	686	1,070	-	-	1,070
Deferred income (see note 17a)	362	-	-	362	368	-	-	368
Accruals and other creditors	781	315	150	1,246	783	767	129	1,679
Income tax and national insurance	342	-	-	342	325	-	-	325
VAT	15	-	-	15	44	-	-	44
	2,186	315	150	2,651	2,590	767	129	3,486

17a Analysis of movement in deferred income

	Balance 1 January 2024 £'000	Income released in current year £'000	Income deferred in current year £'000	Balance 31 December 2024 £'000
Consolidated				
Deferred Income	745	(23)	87	809

Deferred income relates to fees received in advance from corporate partnerships at the end of the year and rental from the tenants of the investment property.

Charity	£'000	£'000	£'000	£'000
Deferred Income	368	(23)	17	362

18 Creditors due after one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2024 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000
Consolidated only								
Bank loans								
Later than 1 year and not later than 5 years	-	-	-	-	975	-	-	975
	-	-	-	-	975	-	-	975

During 2021 the wholly owned subsidiary applied for a loan of £1.5 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 9 August 2021. The final repayment was due six years after the loan was drawn and the interest rate was 3.0% over the Bank of England base rate. The loan was repaid in full during the year.

During 2020 the wholly owned subsidiary applied for a loan of £1 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 1 September 2020. The final repayment was due six years after the loan was drawn and the interest rate was 2.78% over the Bank of England base rate. The loan was repaid in full during the year.

19 Provisions for liabilities and charges (all unrestricted)

	Balance 1 January 2024 £'000	Paid during the year £'000	Provision in the year £'000	Balance 31 December 2024 £'000
Consolidated and charity				
Self-insured claims provision	225	(68)	79	236

20 Movement in unrestricted funds

	Balance 1 January 2024 £'000	Income £'000	Expenditure £'000	Net investment gains / (losses) £'000	Transfers £'000	Balance 31 December 2024 £'000
Consolidated						
General fund	10,667	22,468	(23,083)	309	780	11,141
Total	10,667	22,468	(23,083)	309	780	11,141
Investment property	27,000	-	-	(500)	-	26,500
Intangible fixed assets	310	-	(145)	-	(6)	159
Tangible fixed assets	6,189	-	(208)	-	(1,574)	4,407
Buildings and equipment fund	168	7,220	(1,275)	-	(4,925)	1,188
Transformation fund	1,062	3,000	(3,393)	-	(420)	249
Digital Futures fund	-	-	-	-	320	320
Future fund	294	41	(533)	-	5,825	5,627
Total	35,023	10,261	(5,554)	(500)	(780)	38,450
	45,690	32,729	(28,637)	(191)	-	49,591

The balance on the general fund is equivalent to the free reserves following the transfer of the fixed assets into designated funds at the end of 2020. The trustees believe this improves the user’s understanding of the accounts.

The main uses of the designated funds are:

Investment property

This fund represents the current market value of the hotel owned by the Association.

Intangible and tangible fixed assets

These funds represent the current net book value of all intangible and tangible fixed assets owned by the Association. All amortisation and depreciation is charged against these funds.

Buildings and equipment fund

This fund was created to ensure there are adequate funds available for renewal and replacement of the Association’s fixed assets. The income, expenditure and transfers out in the year relate largely to the sale of the activity centres.

The funds are likely to be expended in the next three years.

Transformation fund

This fund supports Girlguiding’s strategic infrastructure and system changes. The fund is being spent as the projects within the strategy are developed with further funding and projects expected to take place in the coming three years.

Digital Futures fund

This fund was created in 2024 to support the work of the Digital Futures programme over the next five years.

Future fund

This fund was created during 2023 to support Girlguiding activities, adventure for girls and for a range of purposes to invest in the future of Girlguiding. The transfers in, in the year, relate to the sale of the activity centres.

A majority of the funds are likely to be expended over the next three to five years.

21 Movement in restricted funds

	Balance 1 January 2024 £'000	Income £'000	Expenditure £'000	Net investment gains / (losses) £'000	Balance 31 December 2024 £'000
Restricted funds (consolidated and charity)					
Support for countries and regions	364	10	(9)	13	378
Support for UK guiding	192	1,418	(1,561)	12	61
Support for training and adventure	437	60	(88)	8	417
	993	1,488	(1,658)	33	856

Country and region funds are used to generate income that is distributed to nine countries and regions in proportion to their membership. UK guiding funds are used to provide grants to the membership, for example to set up new units, to support members with a disability and to provide travel bursaries. Training and adventure funds are used to provide grants to leaders for training and to support girls to have adventure.

The income from the grant from the Department for Digital, Culture, Media and Sport, included within Support for UK Guiding, is paid in arrears. This leads to this sub-fund being in deficit by £220,000 at the year end. The reimbursement was received in early 2025 (see also note 29).

22 Analysis of net assets between funds

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2024 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	368	10	-	378
Support for UK guiding	-	-	302	108	(349)	61
Support for training and adventure	-	-	196	221	-	417
Total restricted funds	-	-	866	339	(349)	856
Unrestricted funds						
General fund	-	-	8,038	6,114	(3,011)	11,141
Designated funds						
Investment property	-	-	26,500	-	-	26,500
Fixed assets	4,407	159	-	-	-	4,566
Buildings and equipment fund	-	-	-	1,398	(210)	1,188
Transformation fund	-	-	-	352	(103)	249
Digital Futures fund	-	-	-	320	-	320
Future fund	-	-	-	5,629	(2)	5,627
Total designated funds	4,407	159	26,500	7,699	(315)	38,450
Total unrestricted funds	4,407	159	34,538	13,813	(3,326)	49,591
Total funds	4,407	159	35,404	14,152	(3,675)	50,447

22 Analysis of net assets between funds (continued)

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2023 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	355	9	-	364
Support for UK guiding	-	-	289	37	(134)	192
Support for training and activity centres	-	-	189	248	-	437
Total restricted funds	-	-	833	294	(134)	993
Unrestricted funds						
General fund	-	-	7,729	7,910	(4,972)	10,667
Designated funds						
Investment property	-	-	27,000	-	-	27,000
Fixed assets	6,189	310	-	-	-	6,499
Buildings and equipment fund	-	-	-	893	(725)	168
Transformation fund	-	-	-	1,104	(42)	1,062
Future fund	-	-	-	294	-	294
Total designated funds	6,189	310	27,000	2,291	(767)	35,023
Total unrestricted funds	6,189	310	34,729	10,201	(5,739)	45,690
Total funds	6,189	310	35,562	10,495	(5,873)	46,683

23 Financial commitments

At 31 December 2024 the Association had £nil capital commitments (2023: £nil).

At 31 December 2024 the Association’s subsidiary, The Guide Association Trading Service Limited, had entered into contracts of advance stock purchased with suppliers within the ordinary course of business worth £949,000 (2023: £1,075,000).

24 Operating lease commitments

The minimum lease payments under non-cancellable operating leases for land and buildings were as follows:	2024 £'000	2023 £'000
Not later than 1 year	6	45
	6	45

25 Contingent assets

The Charity has been advised of a number of legacies from which it will benefit. The Charity’s total estimated share is £16,000 (2023: £12,000). The value has not been included in the accounts as the conditions for recognition of the income have not been met.

26 Investment in subsidiary

The Association’s subsidiary, The Guide Association Trading Service Limited, operates the trading service and the shop activities.

The Guide Association owns the whole of the issued ordinary share capital, amounting to £150,000, of The Guide Association Trading Service Limited, a company registered in England (company number 04301686). As a wholly owned subsidiary, the Association is exempt from reporting its transactions and balances with this entity. The subsidiary donates its profits to the Association under Gift Aid and therefore, the net movement in funds for the Association as an entity equals the net movement for the consolidated group.

During the year The Guide Association Trading Service Limited achieved sales of £7,852,000 (2023: £8,157,000). Of these sales £Nil (2023: £96,000) were sales to the Association. The Association charged £170,000 (2023: £163,000) in management fees. The Guide Association Trading Service Limited achieved a net profit of £1,980,000 (2023: £2,366,000) and this was donated under Gift Aid to the Association. At the end of the year The Guide Association Trading Service Limited had £4,179,000 (2023: £4,164,000) of assets and £4,029,000. (2023: £4,014,000) of liabilities.

27 The Guide Association Trust Corporation

Guide Association Trust Corporation is a company limited by guarantee and incorporated under the Companies Act. It acts as custodian and holds land, freehold or leasehold buildings and investments on behalf of guiding units. It is funded by the Guide Association as a service to guiding units and the expenses are included in management and administration expenditure in these financial statements. Financial statements of the Guide Association Trust Corporation are available from the Guide Association, 17–19 Buckingham Palace Road, London, SW1W 0PT.

28 Related party transactions

There are no related party transactions requiring disclosure (2023: none) other than those with the Association’s subsidiary (as outlined in note 26).

29 Grants from the Department for Digital, Culture, Media and Sport (DCMS)

Included within support for UK guiding within the restricted funds note 21 were grants from DCMS as follows:

	Balance 1 January 2024 £'000	Income £'000	Expenditure £'000	Balance 31 December 2024 £'000
DCMS – Waiting lists	(274)	1,056	(1,002)	(220)



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17–19 Buckingham Palace Road
London SW1W 0PT

info@girlguiding.org.uk
girlguiding.org.uk

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Registered charity number 306016
Incorporated by Royal Charter

Accounts



Annual report and financial statements

For the year ended 31 December 2023



Girlguiding is the
UK's **largest youth**
organisation
dedicated completely
to girls, with around
380,000 members.
Girls can do anything.
We help them know
that, whether they're
4 or 18 or in between.




Rainbows



Brownies



Guides



Rangers

We're 300,000 Rainbows, Brownies, Guides and Rangers, who come together to laugh, learn, explore and have adventures, in communities across the UK and virtually. We're almost 80,000 volunteers who make guiding happen by giving time, talent and enthusiasm.

All girls have a home at Girlguiding – whoever they are, and wherever they are. We show them a world of possibilities, big and small. We help them be bold in a space where they can be themselves, get creative, explore, and have fun. We're a powerful collective voice – with girls, led by girls – changing the world for the better.

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The trustees of Girlguiding are pleased to present their **report for 2023**

2023 was a notable year for Girlguiding, with big decisions made to secure our future. While it's been challenging for many of our guiding community, I am so proud of how we've continued to focus on our mission – to help all girls know they can do anything. A huge thank you to all our volunteers, members and staff who have given their time, energy and skills to support us over the past 12 months.



Making change now for the future

For over 100 years Girlguiding has given girls space to be themselves, have fun and be heard. Now more than ever, it's important that we can continue to make positive changes for girls. So, in 2023 we made 2 key decisions for the long-term future of the organisation.

In April, the board of trustees decided to change how we operate overseas and close British Girlguiding Overseas (BGO). The decision was based on Girlguiding's future ability to operate in 36 countries and territories, each with their own laws



and regulations. Saying goodbye to BGO was not easy. It's a valued part of our history and we're deeply grateful to everyone involved. We're pleased that Girlguiding activities in the 9 British Overseas Territories (previously part of British

Girlguiding Overseas) will continue guiding as part of the North West England region. In May, the board of trustees recommended we close and sell our 5 UK-owned activity centres. The centres were running at an overall loss and needed more investment than we could afford – despite successful efforts to generate business from different markets over the years. We also know members are choosing to have more adventures with girls closer to home. Again, a heartfelt thank you to all members, volunteers and staff involved, for the wonderful experiences you've given girls.

Adventure will always be part of guiding. Funds from the sale of the activity centres will be invested to support activities and adventure for girls, as well as a range of purposes to secure the future of Girlguiding. We have further adventure plans and will continue working together with volunteers to make sure girls can access them.

Our positive impact on society

Girlguiding empowers girls and boosts their confidence. We were proud to share evidence of this in our first published **impact report**, which showed that girls in guiding are up to 23% more confident than the national average. This research demonstrates in no uncertain terms the extraordinary impact Girlguiding has on girls' lives.



Compared to other young people, Girlguiding girls are also 36% more likely to have helped improve their local area or the environment. And they were 46% more likely to have supported others, outside of their friends and family. In a time of global turmoil, it's heartening to see values of kindness and community shine through in our girls.

Improving the volunteer experience

Increasing member satisfaction and numbers is one of our highest priorities. The impact report showed 97% of our volunteers feel valued by girls but want to spend more time with them and less on administration. We're trying to make volunteering easier by



adapting how we work, offering more flexible opportunities and streamlining processes.

Bringing our digital systems up to modern standards is key. In 2023 we began a long-term project to improve Girlguiding's tools and technologies. We'll keep working together with members to upgrade the systems that make guiding happen.

Reaching more girls

Girlguiding wants to be there for all girls, and in 2023 we entered the second phase of our equity, diversity and inclusion plan. I'm particularly proud of

the resources we created to increase representation of girls and volunteers of colour in our programme. We'll continue to work on improving the representation of marginalised communities at every level of Girlguiding.

In March we launched our refreshed brand, which is more accessible and better illustrates what we do. The next stage is to make our uniform more recognisable and reflective of guiding today. Next year, members and girls will be part of the redesign process, to ensure it's what they need and want.

Thank you and goodbye

2023 was my last full year in office as chair of the board of trustees, and as I reflect on my time here, I'm filled with pride. It's been a privilege to serve Girlguiding for 6 years and I've been deeply impressed with the commitment, values, expertise and sheer determination of the people who work and volunteer in this remarkable organisation. There have been challenges, but our aim to offer amazing girl experiences through fun, friendship, challenge and adventure has always remained our priority.

I've enjoyed working closely with the board of trustees, chief executive, chief guide team and staff. Welcome to the new chief guide team who joined in 2023 – Tracy Foster, chief guide, Sally Kettle, deputy chief guide and Mhairi Mackay, assistant chief guide – and thank you for all you do to empower volunteers and engage with girls.

I warmly welcome Denise Wilson, who takes over as chair of the board of Girlguiding from 1 May 2024. I know her dedication and energy will continue to shape the future of Girlguiding – and ensure it's a place for all girls to know they can do anything.

Catherine Irwin MBE

Chair of the board of trustees until 30 April 2024



A message from our new chair:

'I'm delighted to be joining Girlguiding as chair of the board of trustees. As girls and young women continue to face pressures and inequality, Girlguiding has a vital role to play in supporting them. I have fond memories of my time spent as both a Brownie and Guide, and I look forward to being part of the wonderful work that makes Girlguiding a safe space for girls to laugh, learn and have adventures.'

Denise Wilson OBE
Chair of the board of trustees from 1 May 2024

2023:

Our achievements

We stayed focused on the priorities of Girlguiding's strategy:

Creating exceptional experiences for girls.



Developing a rewarding volunteer experience.



Being inclusive and impactful.



Over the next few pages, we'll look at our achievements for each, as well as how we're becoming more sustainable.

In our 2023 impact report, **91% of young members** said they have fun at Girlguiding.





Creating exceptional experiences for girls

Girls just wanna have fun

Girls are always having adventures in Girlguiding. Adventure builds skills and resilience, and in 2023 we encouraged girls to take on more challenges with new badges. British Olympians Shauna Coxsey and Caragh McMurtry helped us launch a summer of adventure and raise awareness of the exciting activities girls can do in guiding, in accessible and adaptable ways.

Thanks to our friends at ODEON, girls hit the red carpet at 2 movie premieres. In local cinemas, more than 70,500 girls and leaders enjoyed exclusive showings of Disney's The Little Mermaid and Wish. And we sold almost 115,000 sparkly badges! This is just one of the ways girls experience fun and friendship at Girlguiding.

We're part of a global community, and in 2023 over 150 girls attended the World Scout Jamboree in South Korea. Advocates also took to the stage at the World Association of Girl



Compared to UK girls, Girlguiding girls of all ages are 12% more likely to say they aren't nervous in new situations.

2023 Girlguiding impact report, with comparison from Understanding Society, waves 10-12, 2020-2022



Over 11,300 Girlguiding visitors enjoyed Magic and Mayhem and Wellies and Wristbands in the summer, Fearless Fun in September and Sparkle and Ice in November.

Guides and Girl Scouts conference in Cyprus. These events are a chance for girls to connect with our wider international movement.

Locally, volunteers helped girls make very royal memories. In May, they crafted crowns and held tea parties to celebrate the King's coronation. Young members proudly played a part in history, when they represented Girlguiding at a private screening of the proceedings in Westminster.

More fun was had at our flagship events. Over 11,300 Girlguiding visitors enjoyed Magic and Mayhem and Wellies and Wristbands in the summer, Fearless Fun in September and Sparkle and Ice in November.

The activity centres closed at the end of 2023. Net proceeds from the sale of the centres will be invested in Girlguiding activities, adventures for girls and a range of purposes to invest in the future of the organisation. We're working with countries and regions to explore new possibilities for adventures locally.



Becoming confident leaders

We're proud to be inspiring the next generation of volunteers. Almost 150 young members became peer educators in 2023, empowering them to train each other on topics important to girls. And we created new resources to help young leaders set goals and develop leadership skills.

We celebrated the second year of Amplify, our UK youth steering group for 12–18 year-olds. The group worked with staff and



trustees on our environmental sustainability strategy, equity, diversity and inclusion work, programme review and more. They were also involved in the recruitment process for the chief guide team and chair of the board. Giving girls space to make decisions helps us to be an organisation for girls, led by girls.

Our 2023 Girls' Attitudes Survey told us girls' lives are being impacted by climate change, online harm, body image pressures and the rising cost of living. However, our impact report showed that Girlguiding, powered by our extraordinary volunteers, is supporting girls through these challenges.

The report showed the difference guiding makes to girls and volunteers' lives and consisted of 21,000 responses to 3 surveys over 2 years. A key finding was that girls in guiding are up to 23% more confident than the UK average.

Welcoming more girls

We were delighted to welcome almost 88,000 new girls to guiding in 2023. And are grateful to the



Department of Culture, Media and Sport for funding a project to allow more girls to join us from our waiting lists. This meant in 2023 we created over 2,800 spaces through new and reopened regional units.

Our national digital girl recruitment campaign ran for 3 months. It targeted people interested in after school club options and led to over 17,000 enquiries online from parents and carers.

Girlguiding is committed to including all girls. We're appreciative of the National Citizen Service for funding our girl-led research with girls from backgrounds not currently represented in guiding. This will help us to better understand girls' needs and improve our reach.



Developing a rewarding volunteer experience

Improving our offer

Guiding couldn't happen without our almost 80,000 incredible volunteers. It's vital that volunteers know they are valued, and that guiding is as enjoyable and rewarding as possible.

Volunteers told us improving systems and streamlining

Girlguiding volunteers stay in Girlguiding twice as long as the average UK volunteer.

2023 Girlguiding impact report, with comparison from NCVO Time Well Spent Survey, 2019

procedures would help them in their roles. So, in 2023 we worked with experts and volunteers to make our health and safety guidance and training easier

to follow. This means smoother processes and more time to spend with girls. Volunteers particularly welcomed the updated risk assessment process, which helps them to feel even more confident to run activities safely.

Keeping girls safe will always be our number 1 priority. We continually review and update our procedures, policies and risk assessments. In 2023 we held our annual safe practice conference, talking all things safeguarding, complaints and compliance. Senior volunteers from every country and region in guiding attended to share insights and learnings.

In 2022 we introduced our digital learning platform, offering

volunteers a flexible, accessible way to complete trainings. In 2023, more than 2,000 people worked on becoming a leader via the platform, completing the course in less time than before. Next year, we'll make logging into our digital systems even simpler, with 1 entry point.

We ended the year on a high, celebrating our members at our first Girlguiding celebrates event. Held at ODEON Leicester Square, it was a chance to thank them in style, with a range of special performances. Over 800 volunteers attended, for either receiving an award or being nominated by their peers. Thank you to our partner ODEON for helping this happen.





Our 2023 Girlguiding impact report showed our volunteers are 5 times happier than those who volunteer at least once a month elsewhere.

National comparison from DCMS Community Life Survey 2020/21

Working together

We know how important it is for members to help shape guiding. And Girlguiding can best support girls when members and staff work together. This year we held more online calls with our adult volunteers. These spaces are a chance for senior staff and volunteers to hear directly from our membership and answer their questions. This helps us build stronger connections with local guiding and the wider community.

Our members are consulted regularly through surveys or focus groups. In 2023, we asked for their

thoughts on various key projects, including our programme review, uniform redesign and annual subscriptions process. This helps to get a deeper understanding of our members opinions and better inform the work we do together. We

also have 60 specialist volunteers, who work alongside staff across the organisation and ensure volunteer voice is always heard.

Increasing our numbers

We were glad to have almost 8,500 volunteers join us in 2023. More volunteers means more girls get exceptional experiences. We need to increase our numbers to match our girl waiting lists, so recruiting and keeping volunteers is a key focus for us. People want to volunteer more flexibly, so in 2023 we started work to find out how our members adapt to fit Girlguiding around their lives. These insights will help us pilot new ways to make volunteering more flexible for current volunteers and more appealing to new audiences.

Locally, members made the most of recruitment opportunities when we were an official partner of the Big Help Out – one of the biggest ever national days focusing on volunteering. We created new marketing resources for local recruitment campaigns, to help volunteers shout about Girlguiding and meet new people. This included storytelling videos and practical social media tips for reaching potential new volunteers.

In 2024 we'll launch our new online recruitment platform, to make it easier and smoother for potential volunteers to find out about opportunities in their area.





Being inclusive and impactful

Building an equitable, diverse and inclusive culture

Girlguiding is for all girls. Our members work hard to make Girlguiding a place where everyone is welcome, and we support them to do that. In 2023 we formed a UK wide inclusion network, so volunteers could share ideas and advice. And we launched the second phase of our equity, diversity and inclusion plan, building on what we've done over the last 2 years.

Senior volunteers, staff and trustees took part in race equity training and in October we partnered

with social enterprise The Black Curriculum for Black History Month. We released new activities for girls celebrating Black, African and Caribbean culture, as well as our first Black History Month badge. These help volunteers talk about Black history and culture with girls of all ages and help more girls and

94% of volunteers feel welcome in Girlguiding.

2023 Girlguiding impact report



volunteers feel represented at Girlguiding.

We believe cost of living shouldn't be a barrier to enjoying guiding. In 2023 we made our activities free to download, allowing members to run guiding at a lower cost. We also supported units in need with a grant of £300,000, distributed by countries and regions. These funds will help keep units running and support girls to stay in guiding.

Making change

Our advocates represent the voices of girls and young women. In 2023, they spoke at almost 90 opportunities. This included presenting our research at the Labour and Conservative party conferences, campaigning for change with the British Youth Council and speaking on body image at an event with skincare brand Dove.

We published our 15th annual **Girls' Attitudes Survey in 2023**. Over 2,000 girls and young women aged 7 to 21 were asked how they feel about their lives. Regrettably, we found girls' happiness levels are at an all time low. Girls' mental health is being impacted by the cost of living crisis, appearance pressures and online harm. These findings are deeply worrying and show the support we offer girls is more important than ever.



This was mirrored in our first published impact report on International Day of the Girl. Across the UK, girls are reporting lower confidence levels than boys. However, our findings showed girls in guiding feel up to 23% more confident than the UK average. This influence on their confidence more than doubles between early and mid-adolescence. With girls' happiness levels steadily declining, our work to build their confidence and offer safe spaces is vital.

We were pleased to see our volunteers reported higher levels of happiness and life satisfaction than others in the UK. Without volunteers, our impact wouldn't be possible, and we continue to work to make sure they're fulfilled in their roles. Read the full [impact report on our website](#).

We've campaigned for years for women to feel safe on the streets and online. We were glad to see change in 2023, when both the online safety bill and public sexual harassment bill became law. We'll continue to work with decision makers to push for protections for women and girls to be enforced.



In our 2023 Girlguiding impact report, 88% of girls strongly agreed or agreed that Girlguiding is a place where they can be themselves.

Reaching new audiences

On International Women's Day we revealed our refreshed brand. The launch included our updated website, new trading products and training resources for our networks. We unveiled our feminist sculpture 'Georgina and the dragon', and announced our new ambassador, professional footballer and Lioness, Katie Zelem. The campaign reached 4.7 million in the media and was one of the UK's biggest news stories. This helped us raise awareness of Girlguiding with the public and led to increased enquiries.

Findings from our Girls' Attitudes Survey also received blanket media coverage. The full report was broadcast on BBC and ITV and featured in magazines, especially highlighting how the cost of living is affecting girls. We secured over 150 pieces of coverage, helping girls' voices be heard.

We love seeing our members make headlines for the incredible things they do. Girls from all over the UK featured on regional BBC radio and TV stations for their involvement in BBC Children in Need. BBC Newsround also covered our activities with partner Google, teaching girls essential skills for staying safe online. This exposure increases our external presence and helps reach more girls and potential volunteers.



Making Girlguiding sustainable for the future

Fit for the future

Girlguiding offers girls the space, confidence and skills to navigate the inequalities and pressures they continue to face. As a volunteer powered organisation, we play an important role in communities and girls' lives. To be fit for the future and stay relevant for girls today, we must transform and evolve.

We also need to look at how best to use our limited resources and make long term decisions now for the future. In April 2023, our board of trustees made the decision to end British Girlguiding Overseas as it operated at that time. This was based on our future ability to run an overseas operation in 36 countries and territories, each with separate laws and regulations. Guiding activity in the Middle East, Africa, Asia and Europe ended on 1 September. We're pleased that Girlguiding activities in the 9 British Overseas Territories (previously part of British Girlguiding Overseas) will continue guiding as part of the North West England region.

Following a strategic review of Girlguiding owned properties, in May the board of trustees



Compared to other young people, Girlguiding girls are 36% more likely to have helped improve their local area or the environment.

2023 Girlguiding impact report, with comparison from DCMS National Youth Social Action Survey, 2019

announced that we would be closing and selling the 5 activity centres we own. This is to help financially secure the organisation. The centres had been running at an overall loss for some time and we couldn't afford the level of investment needed to make them fit for the future. Research also showed the proportion of Girlguiding members using them over the past decade was low, with many more choosing to have adventures closer to home.

The centres closed on 31 December 2023. We want to thank all activity centre staff for their professionalism and commitment in continuing to provide fantastic experiences in a difficult year. Blackland Farm will open under new ownership, led by a local group with links to the area. We're still in the process of selling the other activity centres. Girlguiding's trustees will make the final decision on the terms of sale for each property and look for the best outcome for the charity. Net proceeds from the sales will go into a designated investment fund to support Girlguiding activities,



Our 2023 impact report showed 45% of girls in guiding have taken part in an adventurous outdoor activity in the past 12 months.

adventure for girls and a range of purposes to invest in the future of Girlguiding.

Financially sustainable

We have been working to make our finances more stable. We were pleased in December to approve a budget for 2024, (for our day-to-day or general funds), where we do not need to draw on our reserves. This is the first time we've been able to achieve this in several years.

We were happy to see our merchandise sales do well in 2023, with the brand launch and a successful casual wear range. We're also proud of our fundraisers for bringing in record-breaking amounts. Fundraising helps us deliver transformation programmes and activities that help us reach more girls and contribute to the future of Girlguiding. And we're always looking for new ways to raise money to help keep subscription levels affordable for members.



In April we launched Friends of Girlguiding, a new fundraising initiative to encourage people to donate regularly to Girlguiding. Hundreds of new supporters joined, and their regular donations help us offer incredible opportunities for girls. We'll be trialling more public fundraising in 2024.

We're also taking a fresh look at how we collect and distribute subscriptions, to make it as efficient and inclusive as possible. Research started in 2023 and we'll look at potential new models in 2024.

Looking forward

In 2024 we'll continue work on transformation projects to help us modernise and grow. This includes our uniform redesign, the next phase of our brand refresh, to keep us relevant and accessible. We're also updating our digital systems and processes, to make volunteering easier.

Together with volunteers, we'll continue to empower girls to drive positive change in society and for their futures. Girls told us

that the climate crisis is one of their biggest concerns. In 2024, we'll progress the first phase of our environmental sustainability strategy, recommitting to protect the planet in all our actions and decisions.

We're proud to help girls laugh, learn, explore and have adventures. With volunteers, we'll work on plans for more adventures in guiding. Together, we'll continue to build confidence, skills and provide a space for girls, free from pressures.

Thank you

We're extremely grateful for the continued support of our valued funders and partners. In 2023 we welcomed new partnerships with Daisy, UK Space Agency and more. We also received a generous £3.1 million from Postcode Children Trust thanks to funds raised by players of People's Postcode Lottery, which is very appreciated. Thank you for working with us to create positive change with and for girls and young women.



Structural information

Governing document and constitution

The Guide Association is incorporated by Royal Charter and is registered as a charity (charity registration number 306016, OSCR registration number SC038436). Its headquarters is at 17-19 Buckingham Palace Road, London SW1W 0PT and a board of trustees manages and regulates the Association's affairs. The Association uses the operating name 'Girlguiding'. The constitution of Girlguiding's council and the board of trustees, and the exercise of powers by the council and trustees, are set out in the byelaws to the Royal Charter.

The board of trustees has the following sub-committees: audit and risk, finance, nominations and governance, and remuneration. It also has a board standing committee (see below). Terms of reference for each sub-committee explain their roles and responsibilities, their decision-making remit, and the requirements for them to exercise scrutiny and make recommendations to the board. The decision-making framework for both the sub-committees and the chief executive and senior staff is laid out in the scheme of delegated authority, which the board of trustees reviews annually.

In 2020 the board established a crisis committee with terms of reference to manage the impact and implications of Covid-19 for the organisation. It also had authority for taking urgent decisions within agreed delegations. In 2022, the board changed the crisis committee to the board standing committee, with a remit beyond the impact of Covid-19. It's tasked with coordinating and implementing urgent decisions required between board meetings where necessary.

Organisation structure

Girlguiding in the UK is made up of charities and unincorporated associations, organised into geographical areas. This allows us to provide support, lines of two-way communication and opportunities for young members, leaders and commissioners (volunteer managers) to make decisions and take responsibility. Each of the 6 regions of England and the 3 countries of Scotland, Ulster and Cymru has a voluntary position of chief commissioner, appointed by the chief guide. Each chief commissioner is normally chair of a board of trustees, which is appointed according to the country or region's constitution and is responsible for the administration of guiding in that country or region.

In 2023, British Girlguiding Overseas (BGO) closed in the Middle East, Asia, Africa and Europe.

This decision does not affect international trips for girls who live and are part of units in the UK. We remain committed to providing more opportunities for all girls to feel and be part of our worldwide sisterhood of guiding – from learning about different countries and cultures, to being connected to girls in other countries and feeling part of the World Association of Girl Guides and Girl Scouts (WAGGGS) movement.

Appointment and induction of trustees

Trustees are appointed to the board of trustees according to the Royal Charter and byelaws. They're recruited through a formal, open and transparent process and in line with the Charity Governance Code and appointed based on our skill requirements and our equity, diversity and inclusion objectives. The chief guide and deputy chief guide are ex-officio members of the board, meaning they are there because of another role. They are appointed in line with a process agreed by council. The chair and other trustees are appointed by the board and serve for a maximum of 2 terms of 3 years.

We appointed our new chair of the board of trustees, following a thorough selection process, led by a panel consisting of Girlguiding chief guide, a trustee from the audit and risk committee, a member of the nominations and governance committee and council member, a Girlguiding member and young trustee and an external independent panel member. Key stakeholders including young members were also involved in the process.

A schedule of reviews is conducted for new and continuing trustees, and reappointment is subject to completion of a satisfactory review. The nominations and governance committee is involved in all appointments. This is to ensure a breadth of professional background and experience suitable to direct the charity's affairs.

There are established procedures for each trustee's induction to ensure they're aware of the responsibilities of a trustee and the ways of working within the charity. There is a rolling programme of training and development for trustees and the board. All trustees must take part in regular group trustee training sessions. Trustees are also invited, where required, to attend specialist one-off training sessions on aspects of their role offered by sector training organisations.

The board of trustees of the charity (who served during the financial year and/or in the period up to the approval of the report and accounts)

Chair of the board of trustees
Catherine Irwin MBE (until 30 April 2024)

Denise Wilson OBE
(from 1 May 2024)

Chief guide
Amanda Medler MBE
(until 21 February 2023)

Tracy Foster
(from 22 February 2023)

Deputy chief guide
Julie Bell (until 21 February 2023)
Sally Kettle (from 1 June 2023)

Chair of the finance committee and treasurer
Elizabeth Dymond CBE

Abbie Wright (from 1 June 2023)
Alison Hampton
Amrita Aurora
Deborah O'Neill
Emma Blackburn (from 1 June 2023)
Hannah Moran
Jill McLaughlin
Kirtbir Chahal (until 31 January 2023)
Mary Agbesanwa

Selina Armitt (until 31 January 2023)
Sue Parker-Tantush
Supriya Sobti

The Guide Association's key management personnel

Chief executive
Angela Salt OBE

Director of communications, marketing and fundraising
Amanda Azeez

Director of finance and commercial
Richard Antcliffe

Director of membership services
Rachael Bayley

Director of people and culture
Joanne Smithson

Director of strategy, technology and transformation
Berenice Levenez

Professional advisers and consultants

The professional advisers and consultants have been as follows:

Bankers
National Westminster Bank Plc, 169 Victoria Street, London SWE1 5BT

Fund managers
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Newton Investment Management

Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA

Statutory auditors
Moore Kingston Smith, 6th Floor, 9 Appold Street, London EC2A 2AP

Internal auditors
Crowe LLP, 55 Ludgate Hill, London EC4M 7JW

Legal consultants
Bates Wells, 10 Queen Street Place, London EC4R 1BE

Principal place of business
17-19 Buckingham Palace Road London SW1W 0PT

Statement of the trustees' responsibilities

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

Charity law requires the board of trustees to prepare financial statements for each financial year. They must give a true and fair view of the state of affairs of the group and parent charity, and of the incoming resources and application of resources of the group and parent charity for the year.

In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The board of trustees is responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity. They enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) regulations 2006 (as amended) and the regulations made in accordance. They are also responsible for safeguarding the assets of the group and parent charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board of trustees is responsible for the maintenance and integrity of the financial information included on the charity’s website. Legislation in the UK governing the preparation and dissemination of financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Notes

The Guide Association and public benefit

‘Girlguiding’ is an operating name of The Guide Association which is incorporated/governed by Royal Charter and is a registered charity in both England and Wales (number 306016) and Scotland (SC038436).

The charity’s trustees have a duty to report on the charity’s public benefit in the annual report. The benefit that the charity brings to girls and young women, their community and the wider world is explicit in our charitable purpose.

Our charitable purpose

To promote the education of girls and young women to help them develop emotionally, mentally, physically and spiritually so they can make a positive contribution to their community and the wider world. It is also reflected clearly in Girlguiding’s vision and mission, which are a fresh expression of the

charity’s purpose and direction.

Our vision

An equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

Our mission

Through fun, friendship, challenge and adventure we empower girls to find their voice, inspiring them to discover the best in themselves and to make a positive difference in their community.

Our promise

Central to Girlguiding is the promise: every girl, young woman and volunteer joining the charity are invited to make the same promise. These are the words that express their undertaking to be the best that they can be through guiding, and to give back to their community through their involvement in the movement. This is a grassroots expression of the charity’s public benefit at work.

- I promise that I will do my best,
- To be true to myself and develop my beliefs,
- To serve the King and my community,
- To help other people and to keep the (Brownie) Guide Law.

Public benefit in 2023

This report shows the framework the trustees have adopted to

maximise benefit to Girlguiding’s members, their communities and the world beyond. We’ve referred to the Charity Commission’s general guidance on public benefit in setting our strategic plan. Following the adoption of Girlguiding’s strategy in 2019, the trustees consider how planned activities contribute to the aims and objectives against the following strategic priorities:

- Creating exceptional experiences for girls
- Developing a rewarding volunteer experience
- Being inclusive and impactful

We have also done further scoping and planning on how we can improve our sustainability and efficiency.

Environmental statement

Girlguiding seeks to create a culture in which environmental considerations are built into all policy decisions and business activities. Girlguiding is taking steps to reduce any negative impact of our activities on the environment.

This includes initiatives to increase recycling; use sustainable packaging and alternatives to single-use plastic; and increase our energy efficiency. Through our programme and advocacy, we offer girls opportunities to better understand environmental issues and make positive decisions to live more sustainably.

In 2024 we’ll progress the first phase of our environmental sustainability strategy, with explicit carbon emission commitments. Our ambition is to protect the planet in all our actions and decisions and to empower girls to participate and drive positive change in society and for their futures.

Risk statement

Girlguiding has a robust risk management framework to ensure that significant risks that may impact on the strategic objectives or the business plan are identified. They are then evaluated, and suitable mitigations are put in place to reduce to an acceptable level the likelihood and impact of the risk materialising. Risks are reviewed at least quarterly by risk owners to ensure they reflect the current risk environment, and any new and planned mitigations are identified.

The senior leadership team conducts analysis of the external factors each year to consider the emerging risks to the organisation and how the impact can be mitigated. Prior to the audit and risk committee meeting, a risk management board comprising senior executives meets to: review and agree any proposed changes to the risk register, discuss emerging risks, approve the quarterly reports (data protection, safeguarding, compliance, insurance, cyber security) and review any new high-risk policies

before they are recommended to the audit and risk committee and board.

We have an agreed risk appetite statement for significant risks, reviewed annually by the audit and risk committee and board of trustees. The board has delegated strategic oversight of the governance and management of risk to the audit and risk committee, although they remain ultimately responsible for oversight of the identification and management of risk.

In 2023 we implemented an outsourced internal audit provision to further strengthen our assurance processes and provide the audit and risk committee and board additional confidence in the risk management process. An annual audit plan, based on the significant risks has been agreed. Any actions and recommendations are reported to the audit and risk committee for oversight.

The trustees consider that the principal risks the organisation faces and the plans to manage these are:

- **The negative impact on our members and staff due to the decision to close our 5 activity centres and cease operating British Girlguiding Overseas:** it has been challenging for all concerned. Additional support was provided to our activity centre staff to minimise the risk and mitigate the impact

of redundancies and provide redeployment where possible. They also had access to a range of advice and services to support future career goals and opportunities. We are also working to support members to continue to have further adventures in Girlguiding and will continue to signpost them to opportunities in 2024. We're committed to continuing to engage and communicate with interested parties including regulatory bodies, about the future of the centres and the decision of the board of trustees.

- **External environment:** we're particularly concerned about the continued impact of the cost of living crisis on our members and staff. The Girlguiding website provides information and guidance for parents about the grants available and support in their local area and we provided money to local units via our UK units in need grant. The cost of living crisis remains a high priority for consideration in our work.
- **Cyber and information security:** globally, cyber-attacks are becoming more frequent and sophisticated in nature, so it's essential that our cyber security controls are robust. We have implemented mandatory cyber security training for all members of staff and conduct regular scenarios such as mock phishing attacks. We work with our third party suppliers to

regularly update our antivirus and antimalware software and have enhanced email resilience. We have regular scheduled and essential security patches and have a new outsourced security monitoring contract to continually monitor our network for any suspicious activity. An outsourced IT supplier reports monthly on any new cyber security trends and responds appropriately to any new threats. A cyber insurance policy is procured annually and we have commissioned an internal audit on our IT service to provide independent assurance over our controls.

- **Volunteer recruitment and retention:** competing demands and opportunities are reducing the appeal of the traditional volunteering offer, leading to a decline in recruitment. We are looking to solve this through an improved volunteer journey to remove any unnecessary barriers to joining us. One of our key strategic aims is to increase our number of volunteers. We're creating more flexible volunteering roles and implementing solutions to reduce the complexity of administrative and compliance tasks for volunteers.
- **Ongoing safety and wellbeing of our members and staff:** we want to ensure all our members and staff are

protected from harm. We have supported our leaders by improving health and safety processes including new risk assessment templates, tools and guidance. Role-appropriate safeguarding training supports volunteers to provide and maintain a safe environment for all our members. For staff and senior volunteers, we have an Employee Assistance Programme with access to professional guidance to support their wellbeing. We also provide training in mental health, first aid and resilience, and encourage staff to complete a wellbeing action plan, particularly after a period of sick leave.

- **Complexity of the governance structure between Girlguiding UK and Girlguiding countries and regions:** mitigation is sought through the implementation of a ways of working together agreement between Girlguiding UK and Girlguiding countries and regions. This outlines roles and responsibilities and ensures there is an alignment in our strategy and delivery of guiding. Improvements have been made with the introduction of the operational delivery group, and the operational leadership team, both of which involve senior volunteers and staff. The ways of working together agreement is monitored by an oversight forum.

Serious incidents

Serious incidents are notified through a framework for reporting. Incidents are logged, scrutinised and assessed by senior staff and the audit and risk committee for meeting the threshold for reporting to the Charity Commission and other relevant regulatory bodies. We have policies on safeguarding and whistleblowing (the latter covering a broad area including fraud and misconduct; anti-bullying and harassment; health, safety and welfare; and digital safeguarding).

Behind the reporting of incidents lies a series of policies, frameworks and processes for notifying and managing incidents, depending on their nature. This includes having in place dedicated teams for managing safeguarding, compliance and complaints; mandatory training on key areas to include safeguarding; a case management system for all safeguarding incidents supported by the safeguarding team (and a safeguarding panel of experts to bring further scrutiny and advice to complex cases); a process for receiving disclosures, allegations and concerns; and a code of conduct for volunteers and staff.

Organisational structure and decision making

The board of trustees has overall responsibility for the decisions of

the Association. It has delegated its authority in specific areas to the chief executive and her senior managers, and to the following sub-committees of the board, under an approved scheme of delegated authority and committee terms of reference:

- Audit and risk – has strategic oversight of the governance of risk (including safeguarding) and oversees the annual audit process.
- Finance – oversees financial policy, strategy and performance, including investments, and supports the board in the effective scrutiny of Girlguiding finances.
- Nominations and governance – oversees the appointment of trustees, sub-committee and trading board members, and considers board development and succession planning.
- Remuneration – reviews the performance and development of the chief executive and has oversight of the overall approach to performance, pay and benefits across the organisation.
- Standing committee – comprising the chair of the board of trustees, chief guide, chair of finance committee and chair of audit and risk committee; has a remit to coordinate and implement urgent decisions required between board meetings where necessary.

There is also an operational leadership team and an operational delivery group, comprising senior volunteers and staff, who address key operational issues, lead and direct the delivery of guiding within countries and regions, and feed into the work of the sub-committees and board.

Charity Governance Code

The board of trustees is committed to good governance and to its own and the charity’s continuous improvement in delivering its purpose most effectively for public benefit. It’s clear about the charity’s aims and seeks to ensure that these are being delivered effectively and sustainably, keeping under review the Code’s recommended practice and 7 principles of organisational purpose: leadership; integrity; decision making; risk and control; board effectiveness; equity, diversity and inclusion; and openness and accountability.

The board strives for best practice in accordance with the Charity Governance Code. Many of the measures it takes in achieving this are addressed in this report (for example board effectiveness, including performance review, is addressed in the section on appointment, induction and review of trustees; decision making, risk and control in the risk section; and equity, diversity and inclusion

in the next section). As part of a revised board performance review process implemented in 2020, an internal board review is conducted annually, with a triennial external review to include a fresh self-assessment against the Code. The board is committed to ongoing review of the Code principles.

Board diversity

The board of trustees recognises its responsibility to champion equity, diversity and inclusion throughout Girlguiding as part of our goal to be an inclusive and impactful organisation. The board’s equity, diversity and inclusion statement, which is published on our website, sets out how it seeks to fulfil this responsibility by:

- Modelling a culture of equity, diversity and inclusion at board level
- Championing diverse and inclusive practices throughout the organisation
- Ensuring that organisational strategy and culture reflect the organisation-wide commitment to diversity
- Setting targets and performance metrics as appropriate

All trustees take part in mandatory inclusion and diversity training as part of their induction, including race equity training.

The Girlguiding equity, diversity and inclusion strategic plan was launched in 2021. The board statement and objectives were reviewed in 2022 in line with the approved plan and with the 2020 update to the Charity Governance Code's Equality, Diversity and Inclusion Principle. We launched phase 2 of the equity, diversity and inclusion plan in 2023, which builds on achievements from the last 2 years.

In line with its commitment and focused objectives to build a more diverse board, the trustee recruitment process was modified to attract and recruit a more diverse pool of candidates including young people, people of colour, LGBTQ+ people and people of minority faiths or no faith. 3 new trustees (including the deputy chief guide) were appointed in June 2023, bringing a range of skills, experience and diversity to the board.

Volunteers

The Association is grateful for the skills and support of our volunteers across the countries and regions in which Girlguiding operates, who give their time and energy to help our young members achieve their potential, make a difference and be their best.

Setting pay at Girlguiding

As a good employer, every 3 years Girlguiding undertakes a review of its salary and benefits structure

and package, evaluating all jobs – including that of the chief executive – and benchmarking with charity sector salary and benefits data. Our 2019/20 review results, with oversight from our trustee remuneration committee, were implemented in Q1 2021. Our next major review will take place and be implemented in 2024.

Our policy and salary structure means we do not negotiate salaries, so pay is equal and transparent across our organisation. Girlguiding is a median payer in the charity sector. We review annual charity sector salary data, in order to maximise the potential of our package to attract and retain staff with the right skills and experience. We do this with due regard to budget, transparency and equity. In 2023, we implemented an increase in salary for staff, which gave a higher-percentage increase to the lowest paying grades, to help in light of the cost of living crisis.

Girlguiding is passionate about helping to build a society where all girls have equal opportunities to fulfil their potential. We believe tackling differences in pay between people of different ethnicities (the 'ethnicity pay gap') is an important step towards this.

With this in mind, we were pleased to publish our fourth ethnicity pay gap. While ethnicity pay gap reporting is not a legal requirement

for UK employers, we see it as a key part of our commitment to equity, diversity and inclusion. Our ethnicity pay gap is available to find on our website from summer 2024.

We were also pleased to share our annual gender pay gap – which shows that Girlguiding has a relatively small gender pay gap at the mean of 6% in favour of men employees, £1.30 hourly pay difference.

A key reason for this relatively small gap is that among Girlguiding's top quarter of earners, 65% of the roles men currently hold attract a market premium. We are obliged to pay a premium to make sure the salary attracts candidates with the right skills and experience.

In comparison, only 24% of Girlguiding's roles currently held by women in the top quartile attract a market premium. The decision to offer a market premium happens before we advertise a role – it has nothing to do with the person in the role. The vast majority of our top 25% of earners are women (51 women compared to 20 men).

Fundraising statement

At Girlguiding we want to help more girls to learn new skills, make friends, have adventures and grow in confidence. We simply wouldn't be able to do this without the commitment of our valued supporters. When you give to

Girlguiding you're making a big difference to the lives of girls and young women.

We're committed to responsible fundraising practices. We follow the Fundraising Code of Practice, we're registered with the Fundraising Regulator and we have signed up to the Fundraising Promise, which means our fundraising activity will always be legal, open, honest and respectful.

At Girlguiding we make all reasonable efforts to ensure the ongoing compliance of third parties with the Fundraising Code of Practice and the law. The work we do with commercial participants is governed by a contract, which sets out the obligations of the parties involved. Similarly, all work with agencies that process responses to campaigns, print campaigns and mail out campaigns on our behalf is governed by a contract.

Telephone fundraising at Girlguiding is a way to update supporters on our work and raise funds. Since 2023, our calls have been handled by QTS Fundraising, a UK charity agency. Costs go towards supporting Girlguiding, with QTS only getting paid after completing a call. The telephone fundraisers are well-trained, receive continuous support, and have regular debriefs for effective representation. Every call is recorded for quality, with

recordings kept for 1 year. We do not currently carry out door-to-door or street fundraising.

We take our responsibility towards our donors very seriously. We aim to provide a positive experience and deliver meaningful and personalised communication to them. We strongly believe that no one should ever feel pressured into giving, and we take steps to ensure that the vulnerable are protected. We will not contact anyone unless they have requested or consented to receiving fundraising communications. Donors can opt out of receiving fundraising or any other communications at any time. We will never sell, swap or share their data.

It's our aim for all those donating to Girlguiding to have an extremely positive experience. However, we recognise that there may be times when supporters are not happy with their experience. In 2023 we received no complaints from donors and supporters. However, when we do receive them, we are committed to investigating complaints and resolving them swiftly. If anyone is unsatisfied with their experience, we would like to hear about it. Feedback enables us to improve our fundraising service.

Girlguiding would like to thank the following partners for their generous support in 2023:

- Accenture (UK) Limited
- BBC Children in Need
- Daisy Corporate Services Trading Limited
- Department for Culture, Media & Sport
- Dove
- Fidelity Foundation
- Garfield Weston Foundation
- GO Outdoors Limited
- Google
- HSBC UK Bank Plc
- Knorr®
- Legal & General Investment Management Limited
- NCS Trust
- Ocean Outdoor Limited
- ODEON
- Pears Foundation
- PGL Travel Limited
- Postcode Children Trust
- Rolls-Royce plc
- The United Kingdom Space Agency
- Unity Insurance Services

We would also like to thank the following supporters:

The supporters who generously left a gift to Girlguiding in their will, whether to national Girlguiding or local, we are extremely grateful.

The families and friends who supported us in memory of a loved one.

Everyone who gave their time and energy to raise money for Girlguiding in sponsored events, including our unique BBC Children in Need appeal.

Regular givers who donate throughout the year, from individuals to trusts and foundations.

Our generous and loyal supporters who have kindly given donations and wish to remain anonymous.

Review of financial position

The financial statements annexed to this report are those of the Association’s headquarters and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are separate organisations and are responsible for their own finances.

The statement of financial activities

Total income and total expenditure for the year are detailed in the statement of financial activities, together with net gains or losses on investments. These are shown separately for the Association’s unrestricted funds, which may be used at the discretion of the board of trustees, and the Association’s restricted funds, which must be spent in accordance with the donors’ wishes.

Overview of 2023

Our income and charitable expenditure both increased over the course of 2023. Coupled with an increase in the investment market, the net movement in funds for the

year amounted to a surplus of £0.4 million (2022: £6.2 million deficit). This includes gains on investments of £0.8 million (2022: losses of £3.5 million). Postcode Children Trust made grants of £3.1 million (2022: £3.0 million).

Total funds carried forward at 31 December 2023 amounted to £46.7 million (2022: £46.3 million), of which the vast majority are tied up in fixed assets and property, and were being used either operationally during the year to enable charitable activity, or are deriving an income that helps to keep the subscription levy as affordable as possible. The activity centres closed on 31 December 2023 and are being marketed for sale.

Income and expenditure

Income

Total income amounted to £30.2 million (2022: £25.8 million): an increase of 17%. The income increased by £4.4 million in the year. The income from our subscriptions increased by £2.8 million, income from our trading activities increased by £0.1 million and the income across other sources saw an improvement of £1.5 million compared to 2022.

Expenditure

Total expenditure was £30.7 million (2022: £28.6 million): an increase of 7%. Cost of raising funds was £5.8 million (2022: £6.7 million).

Charitable expenditure increased significantly to £24.9 million (2022: £21.9 million). The increase of £3.0 million was on projects and the impact of higher inflation.

Balance sheet

Investment movements

With the increase in the investment markets during 2023, the investment values increased by £0.8 million in the year. (2022: losses of £3.5 million). This was mainly due to the increase in the listed investments of £0.6 million.

Investment policy

Girlguiding holds 2 different types of investments: investment property and financial investments.

The Guide Association seeks to select investment managers who demonstrate a proactive environmental, social and governance (ESG) approach with particular emphasis on governance, supporting gender diversity and promoting development of women in leadership roles. The Guide Association will regularly review the overarching ethical approaches of fund managers of pooled funds to ensure they support or at least do not undermine the above proactive ESG approach.

Girlguiding’s investment objective is to preserve capital, in real terms, while providing liquidity for most eventualities and a

source of capital for future growth opportunities. While equities are volatile year on year, over a 5-year period they typically outperform inflation. Performance is benchmarked against (a) movements in the FTSE 100 index and (b) the fund’s own weighted combined benchmark.

While Girlguiding seeks to produce an acceptable level of financial return, this is always contained within an accepted pre-identified risk appetite. The key risk to long-term reserves is inflation, so assets are invested to mitigate its effects over the longer term. Capital volatility in the short term is a feature of such investments, to be offset by greater average returns over the medium term and is therefore accepted.

The Association also holds financial investments as an important part of our reserves. Professional fund managers are used to manage the funds and their performance is reviewed regularly by the finance committee. Performance is benchmarked against appropriate performance indices. Total unrestricted financial investments were valued at £7.7 million on 31 December 2023 following additional investments in the year of £1.0 million and investment gains of £0.5 million (2022: £6.2 million).

The conversion of part of the headquarters building to an

investment property in 2015 provides rental income which helps to fund day-to-day running costs and to fund strategically important revenue and capital projects in the future. As at the year-end, the investment property has been revalued to £27.0 million (2022: £26.8 million).

Tangible fixed assets

The Association holds various tangible fixed assets to support its activities. These are the headquarters building, the trading service premises and the activity centres. No significant additions were made to fixed assets in the year (2022: £0.2 million).

Reserves

Free reserves represent the working capital of the Association, available to support short- and medium-term objectives and to safeguard against unexpected decreases in income. Charity Commission guidance defines free reserves as ‘income which becomes available to the charity and is to be expended at trustees’ discretion in furtherance of any of the charity’s objectives, but is not yet spent, committed or designated’. They exclude assets not freely available to spend on the charity’s purposes – its tangible and intangible fixed assets and the investment property, an asset let on a lease for long-term financial return.

The finance committee has examined the needs and challenges faced by the Association in both the short and the medium term along with relevant financial forecasts and has formulated a policy to meet those needs. This policy was recently reviewed, updated and approved by the board of trustees and requires target free reserves to be maintained at between £6 million and £12 million, which is indicative of c.3 and c.6 months’ total expenditure, of which around half (ie between £3 million and £6 million) should be held in cash and deposits. The level of free reserves at the balance sheet date was £10.7 million: within the policy requirement (2022: £8.5 million and within the policy requirement).

Girlguiding continues to face financial challenges in the current uncertain and volatile economic environment.

Designated funds

The Association holds a number of designated funds, totalling £35.0 million (2022: £35.9 million). The specific uses of the funds and how they will meet our needs are detailed in note 20.

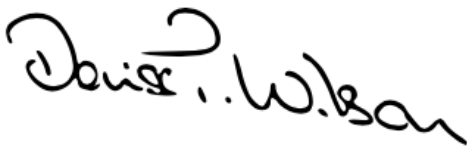
Financial statements for 2023

The annual financial statements for 2023 are annexed to this report and include a report by

the Association’s auditors, Moore Kingston Smith LLP. The financial statements comply with current statutory requirements and with the requirements of the Association’s Royal Charter and were approved by the board of trustees at its meeting on 11 June 2024. They are to be submitted to the Association’s annual general meeting for adoption.

Approval of the annual report and the financial statements

This report was approved by the board of trustees at its meeting on 11 June 2024 and the chair of the board of trustees was authorised to sign the report. The chair of the board of trustees and the chair of the finance committee were authorised to sign the annual financial statements on its behalf.



Denise Wilson OBE
Chair of the board of trustees
11 June 2024

Independent auditor's report to the trustees and members of the Guide Association

Opinion

We have audited the financial statements of The Guide Association for the year ended 31 December 2023 which comprise the Group and Charity Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, 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 the parent charity's affairs as at 31 December 2023 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial

statements in the UK, including the FRC'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 charity'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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our

auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and

understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Charities Act 2011 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the parent charity 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 charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 33, the trustees 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 and parent charity'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 parent charity 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 as auditor under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of

the group and parent charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial

statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk

of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of noncompliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland
(Senior statutory auditor)

Date: 12 June 2024
6th floor, 9 Appold Street,
London EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated statement of financial activities

For the year ended 31 December 2023

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Income from:									
Donations, legacies and grants	2	696	3,394	771	4,861	312	3,000	971	4,283
Charitable activities:									
Subscriptions		9,974	-	-	9,974	7,215	-	-	7,215
Training and activity centres		4,429	-	-	4,429	4,012	-	-	4,012
Events	3	191	-	-	191	77	-	-	77
Trading activities	4	8,262	-	-	8,262	8,126	-	-	8,126
Investments	5	1,933	-	24	1,957	1,633	-	26	1,659
Other	6	558	-	-	558	475	-	-	475
Total income		26,043	3,394	795	30,232	21,850	3,000	997	25,847
Expenditure on:									
Raising funds	7	5,784	17	-	5,801	6,679	18	-	6,697
Charitable activities	8	18,674	4,449	1,731	24,854	16,966	3,670	1,252	21,888
Total expenditure		24,458	4,466	1,731	30,655	23,645	3,688	1,252	28,585
Net income / (expenditure) before gains / (losses)		1,585	(1,072)	(936)	(423)	(1,795)	(688)	(255)	(2,738)
Net gains / (losses) on investments	13	528	200	61	789	(562)	(2,800)	(95)	(3,457)
Net income / (expenditure)		2,113	(872)	(875)	366	(2,357)	(3,488)	(350)	(6,195)
Transfers between funds	20	40	(40)	-	-	410	(410)	-	-
Net movement in funds		2,153	(912)	(875)	366	(1,947)	(3,898)	(350)	(6,195)
Reconciliation of funds:									
Total funds brought forward at 1 January 2023		8,514	35,935	1,868	46,317	10,461	39,833	2,218	52,512
Total funds carried forward at 31 December 2023		10,667	35,023	993	46,683	8,514	35,935	1,868	46,317

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities, with the exception of the training and activity centres which closed on 31 December 2023.

The notes to the financial statements form part of these accounts.

Charity statement of financial activities

For the year ended 31 December 2023

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Income from:									
Donations, legacies and grants	2	696	3,394	771	4,861	284	3,000	971	4,255
Charitable activities:									
Subscriptions		9,974	-	-	9,974	7,215	-	-	7,215
Training & activity centres		4,429	-	-	4,429	4,012	-	-	4,012
Events	3	191	-	-	191	77	-	-	77
Investments	5	1,933	-	24	1,957	1,633	-	26	1,659
Other	6	151	-	-	151	206	-	-	206
Donation from subsidiary		2,366	-	-	2,366	2,786	-	-	2,786
Total income		19,740	3,394	795	23,929	16,213	3,000	997	20,210
Expenditure on:									
Raising funds	7	(615)	17	-	(598)	947	18	-	965
Charitable activities		18,770	4,449	1,731	24,950	17,061	3,670	1,252	21,983
Total expenditure		18,155	4,466	1,731	24,352	18,008	3,688	1,252	22,948
Net income / (expenditure) before gains / (losses)		1,585	(1,072)	(936)	(423)	(1,795)	(688)	(255)	(2,738)
Net gains / (losses) on investments	13	528	200	61	789	(562)	(2,800)	(95)	(3,457)
Net income / (expenditure)		2,113	(872)	(875)	366	(2,357)	(3,488)	(350)	(6,195)
Transfers between funds		40	(40)	-	-	410	(410)	-	-
Net movement in funds		2,153	(912)	(875)	366	(1,947)	(3,898)	(350)	(6,195)
Reconciliation of funds:									
Total funds brought forward at 1 January 2023		8,514	35,935	1,868	46,317	10,461	39,833	2,218	52,512
Total funds carried forward at 31 December 2023		10,667	35,023	993	46,683	8,514	35,935	1,868	46,317

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities, with the exception of the training and activity centres which closed on 31 December 2023.

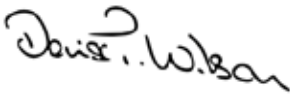
The notes to the financial statements form part of these accounts.

Consolidated balance sheet

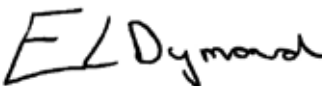
As at 31 December 2023

	Notes	£'000	2023 £'000	£'000	2022 £'000
Fixed assets					
Intangible fixed assets	11		310		400
Tangible fixed assets	12		6,189		6,594
Investments – property	13a		27,000		26,800
Investments – listed	13b		8,562		7,007
			42,061		40,801
Current assets					
Stocks	14	1,737		1,843	
Debtors	15	1,695		2,956	
Short-term bank deposits	16	6,762		5,852	
Cash at bank and in hand		301		302	
		10,495		10,953	
Current liabilities					
Creditors due within one year	17	(4,673)		(3,523)	
Net current assets					
			5,822		7,430
Long-term liabilities					
Creditors due after one year	18		(975)		(1,650)
Provisions for liabilities and charges	19		(225)		(264)
Net assets					
			46,683		46,317
Unrestricted funds					
Designated funds	20	35,023		35,935	
General funds	20	10,667		8,514	
			45,690		44,449
Restricted funds					
	21		993		1,868
Total funds					
	22		46,683		46,317

Approved and authorised by the board of trustees on 11 June 2024 and signed on their behalf by:



Denise Wilson OBE
Chair of the board of trustees



Elizabeth Dymond CBE
Chair of finance committee

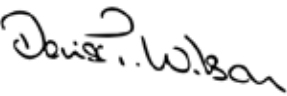
The notes to the financial statements form part of these accounts.

Charity balance sheet

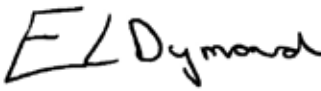
As at 31 December 2023

	Notes	£'000	2023 £'000	£'000	2022 £'000
Fixed assets					
Intangible fixed assets	11		310		400
Tangible fixed assets	12		6,189		6,594
Investments – property	13a		27,000		26,800
Investments – listed	13b		8,562		7,007
Investments – subsidiary	13c		150		150
			42,211		40,951
Current assets					
Stocks	14	19		65	
Debtors	15	2,942		3,717	
Short-term bank deposits	16	4,963		4,061	
Cash at bank and in hand		259		259	
		8,183		8,102	
Current liabilities					
Creditors due within one year	17	(3,486)		(2,472)	
Net current assets					
			4,697		5,630
Long-term liabilities					
Creditors due after one year	18		-		-
Provisions for liabilities and charges	19		(225)		(264)
Net assets					
			46,683		46,317
Unrestricted funds					
Designated funds	20	35,023		35,935	
General funds	20	10,667		8,514	
			45,690		44,449
Restricted funds					
	21		993		1,868
Total funds					
	22		46,683		46,317

Approved and authorised by the board of trustees on 11 June 2024 and signed on their behalf by:



Denise Wilson OBE
Chair of the board of trustees



Elizabeth Dymond CBE
Chair of finance committee

The notes to the financial statements form part of the accounts.

Consolidated cash flow statement

For the year ended 31 December 2023

Notes	£'000	2023 £'000	£'000	2022 £'000
Cash flows from operating activities:				
Net cash provided by / (used in) operating activities (1.)		715		(5,392)
Cash flows from investing activities:				
Investment income and interest received	1,910		1,659	
Payments to acquire intangible fixed assets	(75)		(50)	
Payments to acquire tangible fixed assets	-		(190)	
Sale of fixed asset investments	34		-	
Purchase of fixed asset investments	(1,000)		(2,000)	
		869		(581)
Cash flows from financing activities:				
CBILS loans repayments	(675)		(300)	
		(675)		(300)
Change in cash and cash equivalents in the year (2.)		909		(6,273)

Notes to the cash flow statement

1. Reconciliation of net income/
expenditure to net cash flow
from operating activities

	2023 £'000	2022 £'000
Net movement in funds for the year (as per the SoFA)	366	(6,195)
Adjustments for:		
(Gains)/losses on investments	(789)	3,457
Investment income	(1,957)	(1,659)
Amortisation charges	165	251
Depreciation charges	403	516
Loss on disposal of tangible fixed assets	2	-
Decrease / (increase) in stocks	106	(363)
Decrease / (increase) in debtors	1,308	(1,680)
Increase / (decrease) in creditors and provisions	1,111	281
	349	803
Net cash used in operating activities	715	(5,392)

2. Analysis of the balances of cash as
shown in the balance sheet

	2023 £'000	Change in year £'000	2022 £'000	Change in year £'000	2021 £'000
Cash at bank and in hand	301	(1)	302	(15)	317
Short term cash deposits	6,762	910	5,852	(6,258)	12,110
Total cash and cash equivalents	7,063	909	6,154	(6,273)	12,427

3. Net debt

	At 1 January 2023	Cashflows	Other non-cash changes	At 31 December 2023
Cash and cash equivalents				
Cash at bank and in hand	302	(1)	-	301
Short term cash deposits	5,852	910	-	6,762
	6,154	909		7,063
Borrowings				
Debt due within 1 year	(500)	675	(675)	(500)
Debt due after 1 year	(1,650)	-	675	(975)
	4,004	1,584	-	5,588

Notes to the financial statements

For the year ended 31 December 2023

These are the financial statements of the Association's central organisation and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are responsible as separate charities for their own finances. The principal accounting policies applied in the preparation of the financial statements are as follows:

(a) Basis of accounting

These financial statements have been prepared in accordance with 'Accounting and Reporting by Charities': Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are prepared in accordance with the historical cost convention except for the revaluation of certain fixed asset investments.

The Association constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest whole £1,000, except where otherwise stated.

Going concern

The trustees assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect

of a period of one year from the date of approval of the financial statements.

There are no material uncertainties about the Association's ability to continue as a going concern.

Based on the above, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Basis of consolidation

The consolidated financial statements include the results of the Association and its subsidiary, The Guide Association Trading Service Ltd. All activities are consolidated on a line-by-line basis in the Statement of Financial Activities (SOFA). Accordingly, the consolidated statement of financial activities reflects the income and expenditure of the group and not the Association as an individual entity.

(c) Fund accounting – unrestricted funds

The Association's unrestricted funds consist of funds which may be used for its purposes at its discretion. These comprise the general fund and various designated funds. The specific uses and needs to be met by the designated funds are detailed separately in note 20 to the financial statements.

(d) Fund accounting – restricted funds

The Association's restricted funds consist of a number of different funds where the donor has imposed restrictions on their use which are legally binding. The accounting records separate those restricted funds

from the unrestricted funds of the Association. A schedule of the movements on the various funds during the year is set out in note 21.

(e) Income

Income is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. In particular:

- Donations are accounted for on receipt.
- Subscriptions are recognised when the income is receivable from units at the end of February.
- Grants are accounted for once a formal offer of funding is received, subject to satisfying any performance related conditions not within the charity's control. In the event that a grant is subject to conditions that require a level of performance before the Association is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Association and it is probable that those conditions will be fulfilled in the reporting period.
- Government grants are accounted for subject to satisfying any conditions not within the Association's control.
- Legacies are accounted for when probate has been granted and the executor has advised the legacy will be payable.
- Gifts in kind are included in the accounts at their approximate market value on the date of receipt.

(f) Basis of allocation or apportionment of expenditure

Expenditure during the year is analysed into the categories required by the SORP:

- Cost of raising funds
- Charitable activities

Note 8 to the financial statements provides an analysis of activities in furtherance of the Association's objects according to function. Support costs reflect the Association's overall establishment and communication costs allocated on an activity based apportionment. Governance costs are also allocated on an activity based apportionment. Cost of raising funds includes expenditure incurred on behalf of the Association in relation to investment manager fees, sponsorship and fundraising costs together with the operational costs of the trading subsidiary.

(g) Investments

Investments are valued initially at cost and subsequently at market value within the financial statements. Realised and unrealised gains or losses on investments are accounted for in full within the particular fund to which the investment forms a part. The holdings of investments of certain restricted funds are merged and managed in an investment pool. The funds hold units in the investment pool which represent their share of the capital value of the investments plus any uninvested cash or debtors which exist at the year end. Investment properties are measured initially at cost and subsequently at fair value at the reporting date.

(h) Depreciation and amortisation

Depreciation and amortisation is provided on all tangible and intangible fixed assets (except land) on a straight-line basis to write off the cost of those assets over their estimated useful lives. No amortisation is provided on investment properties. The principal rates of depreciation are:

Tangible fixed assets

- Freehold buildings – 1.333% to 10%
- Long leasehold – over life of lease
- Equipment, fittings and vehicles:
Computer equipment – 25%
Mechanical equipment – 10%
Electrical equipment – 20%
Fittings – 5% to 20%
Vehicles – 25%
- Assets under construction – no depreciation
- Other equipment – 10% to 20%

Intangible fixed assets

- Membership database – 18% to 30%
- Other software – 25%

(i) Stocks

Stocks are valued at the lower of cost and net realisable value.

(j) Cash and short term cash deposits

Deposits held on call with banks and other short-term liquid investments with maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

(k) Debtors

Debtors are measured at their recoverable amounts.

(l) Creditors

Amounts due to creditors are measured at their settlement amount. Deferred income is recognised as the amount receivable as an advanced payment for goods or services that must be provided.

(m) Self-insured claims provision

Provision is made for the self-insured element of notified insurance claims on the basis of advice from the Association's insurance brokers, and is measured at the best estimate of the settlement amount.

(n) Pensions

The Association operates a defined contribution pension scheme on behalf of its employees. The scheme is operated by Scottish Widows. The amount charged to the SOFA in respect of pension costs and other post-retirement benefits is the contributions payable in the period. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

(o) Employee benefits

The costs of any short term employee benefits are recognised as a liability and an expense. The costs of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(p) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred.

(q) Heritage assets

The Association holds a vast written and photographic archive of the history of the Association, the value of which is in the information it contains for Association members and the public's research. It is not possible to place a monetary value on this archive, therefore the asset is not recognised in the balance sheet of the Association. The Association has procedures in place to ensure that the asset is adequately preserved and maintained.

Following the review of the historical archive undertaken in 2022, an archivist was appointed in 2023 to catalogue the national collection. The scope of the work now includes items of national importance previously held at the activity centres.

(r) Critical accounting judgements and estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The judgements and estimates considered by the trustees to have the most significant effect on amounts recognised in the financial statements relate to:

- (i) whether the going concern basis is appropriate, which is discussed in section (a) above;

- (ii) the provision of self-insured claims, which is made on the basis of advice from the Association's insurance brokers and is measured at the best estimate of the settlement amount;
- (iii) the fair value of property investments, which is made on the basis of advice from our external chartered surveyors and would be consistent with redeemed value if the asset were to be sold and
- (iv) the stock valuation and the need for the write down of slow moving stock.

The trustees do not consider there are any further critical judgements or key sources of estimation uncertainty requiring disclosure other than those already described within note 1.

Notes to the financial statements

For the year ended 31 December 2023

2 Donations, legacies and grants	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Individual donations	362	-	45	407	108	-	54	162
Legacies and in memorial donations	315	294	9	618	87	-	42	129
Grants	19	3,100	395	3,514	79	3,000	875	3,954
Government grants	-	-	322	322	38	-	-	38
	696	3,394	771	4,861	312	3,000	971	4,283
Charity								
Individual donations	362	-	45	407	108	-	54	162
Legacy and in memorial donations	315	294	9	618	87	-	42	129
Grants	19	3,100	395	3,514	79	3,000	875	3,954
Government grants	-	-	322	322	10	-	-	10
	696	3,394	771	4,861	284	3,000	971	4,255

3 Events income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated and charity								
Community events	18	-	-	18	36	-	-	36
Other charity events	173	-	-	173	41	-	-	41
	191	-	-	191	77	-	-	77

4 Trading income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Members' trading service	8,157	-	-	8,157	7,875	-	-	7,875
Licence fees and royalties	105	-	-	105	251	-	-	251
	8,262	-	-	8,262	8,126	-	-	8,126

5 Investment income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated and charity								
Listed investments:								
Distributions from listed Investments	493	-	22	515	183	-	26	209
Interest on cash deposits	9	-	2	11	6	-	-	6
	502	-	24	526	189	-	26	215
Investment property:								
Rental income	1,431	-	-	1,431	1,444	-	-	1,444
	1,933	-	24	1,957	1,633	-	26	1,659

6 Other income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Corporate sponsorship	558	-	-	558	441	-	-	441
International trips sponsorship	-	-	-	-	34	-	-	34
	558	-	-	558	475	-	-	475
Charity								
Corporate sponsorship	5	-	-	5	27	-	-	27
International trips sponsorship	-	-	-	-	34	-	-	34
Other	146	-	-	146	145	-	-	145
	151	-	-	151	206	-	-	206

Notes to the financial statements

For the year ended 31 December 2023

7 Cost of raising funds (all unrestricted funds)	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000
Consolidated								
Seeking donations, grants and legacies	563	61	197	821	482	54	135	671
Operating costs of trading company	1,750	4,157	492	6,399	1,272	3,815	645	5,732
Investment management costs	-	14	-	14	-	8	-	8
Other	-	(1,433)	-	(1,433)	-	286	-	286
Total	2,313	2,799	689	5,801	1,754	4,163	780	6,697
	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000
Charity								
Seeking donations, grants and legacies	563	62	197	821	482	54	135	671
Investment management costs	-	14	-	14	-	8	-	8
Other - including release of provision	-	(1,433)	-	(1,433)	-	286	-	286
Total	563	(1,357)	197	(598)	482	348	135	965

The other direct costs category for both consolidated and charity includes the release in the provision for bad and doubtful debts.

8 Charitable expenditure

The expenditure has been allocated across the 4 strands of the strategy as follows:	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000
Consolidated								
Creating exceptional experiences for girls	6,035	3,470	2,124	11,629	5,188	3,157	2,513	10,858
Developing a rewarding volunteer experience	3,354	1,491	718	5,563	2,773	1,369	817	4,959
Being inclusive and impactful	2,287	932	443	3,662	1,826	457	461	2,744
Sustainable and efficient organisation	2,605	871	524	4,000	2,308	424	595	3,327
Total	14,281	6,764	3,809	24,854	12,095	5,407	4,386	21,888

In 2023, the expenditure on charitable activities was £24,854,000 of which £4,449,000 was from designated funds and £1,731,000 was from restricted funds. (2022: £21,888,000 of which £3,670,000 was from designated and £1,252,000 was from restricted funds).

9 Analysis of support costs

	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2023 £'000	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2022 £'000
Consolidated								
Governance	96	5	22	123	101	3	23	127
Finance & legal	1,264	65	45	1,374	1,636	50	81	1,767
Insurance	519	27	23	569	477	15	18	510
Property management	372	19	178	569	571	18	201	790
Catalogues	-	-	20	20	-	-	153	153
Information technology	1,302	68	204	1,574	1,144	35	169	1,348
Human resources	256	13	-	269	457	14	-	471
	3,809	197	492	4,498	4,386	135	645	5,166

	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2023 £'000	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2022 £'000
Charity								
Governance	96	5	-	101	101	3	-	104
Finance & legal	1,264	65	-	1,329	1,636	50	-	1,686
Insurance	519	27	-	546	477	15	-	492
Property management	372	19	-	391	571	18	-	589
Information technology	1,302	68	-	1,370	1,144	35	-	1,179
Human resources	256	13	-	269	457	14	-	471
	3,809	197	-	4,006	4,386	135	-	4,521

Auditor's remuneration	Total 2023 £'000	Total 2022 £'000
Charity	25	23
Trading	18	22
Prior year under accrual	1	1
Accountancy, tax and other services	17	11
	61	57

Governance costs include £25,175 of auditor's remuneration for the charity (2022: £22,860) of which costs of £25,175 are in respect of audit services (2022: £22,860).

Further costs of £11,888 (2022: £9,857) are included in finance & legal costs for non-audit services.

Notes to the financial statements

For the year ended 31 December 2023

10 Staff numbers and remuneration

	2023 Total £'000	2022 Total £'000
Gross salaries and wages	12,942	10,723
Termination costs	701	7
Employer's national insurance	1,182	1,072
Employer's pension contribution	1,129	729
	15,954	12,531

Girlguiding is a median payer in the charity sector. The headcount has been allocated across the 4 strands of the strategy and fundraising as follows:

	2023 No.	2022 No.
Creating exceptional experiences for girls	165	164
Developing a rewarding volunteer experience	56	53
Being inclusive and impactful	34	30
Sustainable and efficient organisation	41	39
Raising funds	65	51
	361	337

Temporary staff engaged through employment agencies are not included in the above analysis.

The number of employees whose emoluments exceeded £60,000 in the year were:

	2023 No.	2022 No.
£60,001 – £70,000	11	11
£70,001 – £80,000	11	3
£80,001 – £90,000	-	5
£90,001 – £100,000	6	-
£100,001 – £110,000	1	-
£120,001 – £130,000	-	1
£130,001 – £140,000	1	-

Remuneration for key management personnel including the chief executive of the Association (as shown on page 32 of the report) totalled £720,000 (2022: £680,000).

Members of the board of trustees are not remunerated. Expenses reimbursed in the year for travel and out-of-pocket expenses amounted to £14,995, for 11 members (2022: £12,853 for 9 members).

The Association owns a long-leasehold let, which is available for the use of senior volunteers during their term of office.

The Association pays the service and utility costs of the flat, which totalled £8,456 in the year (2022: £9,410).

11 Intangible fixed assets
Consolidated and charity

	Software £'000	Assets under construction £'000	Total £'000
Cost			
At 1 January 2023	2,265	56	2,321
Additions	75	-	75
Transfer between categories	56	(56)	-
At 31 December 2023	2,396	-	2,396
Accumulated amortisation			
At 1 January 2023	1,921	-	1,921
Provision for the year	165	-	165
At 31 December 2023	2,086	-	2,086
Net book value at 31 December 2023	310	-	310
Net book value at 31 December 2022	344	56	400



Notes to the financial statements

For the year ended 31 December 2023

12 Tangible fixed assets

	Freehold land and buildings £'000	Leasehold property £'000	Fittings and vehicles £'000	Total £'000
Consolidated and charity				
Cost				
At 1 January 2023	9,953	312	3,555	13,820
Disposals	(114)	-	(99)	(213)
At 31 December 2023	9,839	312	3,456	13,607
Accumulated depreciation				
At 1 January 2023	4,431	92	2,703	7,226
Provision for the year	209	5	189	403
Disposals	(114)	-	(97)	(211)
At 31 December 2023	4,526	97	2,795	7,418
Net book value at 31 December 2023	5,313	215	661	6,189
Net book value at 31 December 2022	5,522	220	852	6,594

13a Investments – property

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated and charity								
Market value loss at 1 January	-	26,800	-	26,800	-	29,600	-	29,600
Net gains/(losses) on revaluation of investment property	-	200	-	200	-	(2,800)	-	(2,800)
Market value at 31 December	-	27,000	-	27,000	-	26,800	-	26,800

The freehold investment property comprising hotel was valued at 31 December 2023 by an external valuer, Gerald Eve LLP, a regulated firm of chartered surveyors. The valuations were prepared in accordance with the requirements of the RICS valuation – Global Standards 31 January 2022 and the national standards and guidance set out in the UK national supplement 2018 and the financial reporting standard applicable to the UK and Republic of Ireland (FRS102). The valuation of the property was on the basis of fair value, equated to market value, on the assumption of an investment. It was principally derived using the profits and investment methods valuation.

Girlguiding has applied the revised standard in SORP (FRS102) that allows charities that rent property to group companies to report the property as fixed assets rather than an investment property. In the charity accounts, this applies to Broadheath which is rented to The Guide Association Trading Service Limited. It ceased to be treated as an investment property in 2018 when it had a carrying value of £1,500,000 comprising a cost of £200,000 and a revaluation gain of £1,300,000. To align with the group accounts it was transferred to tangible fixed assets as a fully depreciated asset with a cost of £200,000 and net book value of £nil.

13b Investments – listed

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated and charity								
Listed investments								
Market value at 1 January	6,201	-	772	6,973	4,764	-	867	5,631
Acquisitions at cost	1,000	-	-	1,000	2,000	-	-	2,000
Net gain/(loss) on revaluation of investments	528	-	61	589	(563)	-	(95)	(658)
Market value at 31 December	7,729	-	833	8,562	6,201	-	772	6,973
Cash held for investment	-	-	34	34	-	-	34	34
Disposal proceeds	-	-	(34)	(34)	-	-	-	-
Portfolio value at 31 December	7,729	-	833	8,562	6,201	-	806	7,007
Historical cost at 31 December	6,707	-	639	7,346	5,707	-	673	6,380

The table below shows the asset allocation structure of the total investment portfolio.

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
UK bonds and cash	-	-	-	-	-	-	34	34
Pooled funds	7,729	-	833	8,562	6,201	-	772	6,973
Total	7,729	-	833	8,562	6,201	-	806	7,007

13c Investments – subsidiary

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Charity only								
Investment in subsidiary	150	-	-	150	150	-	-	150
Total value of investments	150	-	-	150	150	-	-	150



14 Stocks

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Stocks for resale	1,718	-	-	1,718	1,814	-	-	1,814
Consumable stocks	19	-	-	19	29	-	-	29
Total	1,737	-	-	1,737	1,843	-	-	1,843
Charity								
Stocks for resale	-	-	-	-	36	-	-	36
Consumable stocks	19	-	-	19	29	-	-	29
Total	19	-	-	19	65	-	-	65

15 Debtors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Trade debtors	676	-	-	676	695	-	-	695
Other debtors	16	-	15	31	4	-	15	19
Prepayments and accrued income	1,452	2	-	1,454	4,068	-	450	4,518
VAT	-	-	-	-	30	-	-	30
Bad debt provision	(466)	-	-	(466)	(2,306)	-	-	(2,306)
	1,678	2	15	1,695	2,491	-	465	2,956
Charity								
Trade debtors	145	-	-	145	356	-	-	356
Amounts due from subsidiary	1,856	-	-	1,856	1,100	-	-	1,100
Other debtors	12	-	15	27	4	-	15	19
Prepayments and accrued income	1,361	2	-	1,363	4,051	-	450	4,501
VAT	-	-	-	-	30	-	-	30
Bad debt provision	(449)	-	-	(449)	(2,289)	-	-	(2,289)
	2,925	2	15	2,942	3,252	-	465	3,717

Amounts due from the wholly owned subsidiary represent the balances on the donation for the year and the inter-company management charges.

16 Short term bank deposits

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Call accounts	4,450	2,289	23	6,762	3,606	2,177	69	5,852
	4,450	2,289	23	6,762	3,606	2,177	69	5,852
Charity								
Call accounts	2,651	2,289	23	4,963	1,815	2,177	69	4,061
	2,651	2,289	23	4,963	1,815	2,177	69	4,061

17 Creditors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Trade creditors	1,214	-	-	1,214	1,343	-	-	1,343
Deferred income (see note 17a)	745	-	-	745	479	-	-	479
Bank loans	500	-	-	500	500	-	-	500
Accruals and other creditors	950	767	129	1,846	878	37	5	920
Income tax and national insurance	324	-	-	324	281	-	-	281
VAT	44	-	-	44	-	-	-	-
	3,777	767	129	4,673	3,481	37	5	3,523
Charity								
Trade creditors	1,070	-	-	1,070	1,088	-	-	1,088
Deferred income (see note 17a)	368	-	-	368	327	-	-	327
Accruals and other creditors	783	767	129	1,679	734	37	5	776
Income tax and national insurance	325	-	-	325	281	-	-	281
VAT	44	-	-	44	-	-	-	-
	2,590	767	129	3,486	2,430	37	5	2,472



17a Analysis of movement in deferred income

	Balance 1 January 2023 £'000	Income released in current year £'000	Income deferred in current year £'000	Balance 31 December 2023 £'000
Consolidated				
Deferred income	479	(304)	570	745

Deferred income relates to fees received in advance from corporate partnerships at the end of the year and rental from the tenants of the investment property (2022: the income relates to fees received in advance from corporate partnerships and income received for Girlguiding events which will take place in the following year).

Charity	£'000	£'000	£'000	£'000
Deferred income	327	(304)	345	368

18 Creditors due after one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated only								
Bank loans								
Later than 1 year and not later than 5 years	975	-	-	975	1,650	-	-	1,650
	975	-	-	975	1,650	-	-	1,650

During 2021 the wholly owned subsidiary applied for a loan of £1.5 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 9 August 2021. The final repayment is due 6 years after the loan was drawn and the interest rate is 3.0% over the Bank of England base rate.

During 2020 the wholly owned subsidiary applied for a loan of £1 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 1 September 2020. The final repayment is due 6 years after the loan was drawn and the interest rate is 2.78% over the Bank of England base rate.

19 Provisions for liabilities and charges (all unrestricted)

	Balance 1 January 2023 £'000	Paid during the year £'000	Provision in the year £'000	Balance 31 December 2023 £'000
Consolidated and charity				
Self-insured claims provision	264	(82)	43	225

20 Movement in unrestricted funds

	Balance 1 January 2023 £'000	Income £'000	Expenditure £'000	Net investment gains / (losses) £'000	Transfers £'000	Balance 31 December 2023 £'000
Consolidated						
General fund	8,514	26,043	(24,458)	528	40	10,667
Total	8,514	26,043	(24,458)	528	40	10,667
Investment property	26,800	-	-	200	-	27,000
Intangible fixed assets	400	-	(165)	-	75	310
Tangible fixed assets	6,594	-	(405)	-	-	6,189
Buildings and equipment fund	1,159	-	(1,276)	-	285	168
Transformation fund	756	3,100	(2,394)	-	(400)	1,062
Diversity, equality and inclusion fund	226	-	(226)	-	-	-
Investment fund	-	294	-	-	-	294
Total	35,935	3,394	(4,466)	200	(40)	35,023
	44,449	29,437	(28,924)	728	-	45,690

The balance on the general fund is equivalent to the free reserves following the transfer of the fixed assets into designated funds at the end of 2020. The trustees believe this improves the user's understanding of the accounts.

The main uses of the designated funds are:

Investment property

This fund represents the current market value of the hotel owned by the Association.

Intangible and tangible fixed assets

These funds represent the current net book value of all intangible and tangible fixed assets owned by the Association. All amortisation and depreciation is charged against these funds.

Buildings and equipment fund

This fund was created to ensure there are adequate funds available for renewal and replacement of the Association's fixed assets.

The funds are likely to be expended in the next 3 years.

Transformation fund

This fund supports Girlguiding's strategy development. The fund is being spent as the projects within the strategy are developed with further funding and projects expected to take place in the coming 3 years.

Diversity, equality and inclusion fund

This fund supports the Association's work on diversity, equality and inclusion and was fully utilised during 2023.

Investment fund

This fund was created during 2023 to support Girlguiding activities, adventure for girls and for a range of purposes to invest in the future of Girlguiding.

A majority of the funds are likely to be expended over the next 3 to 5 years.



21 Movement in restricted funds

	Balance 1 January 2023 £'000	Income £'000	Expenditure £'000	Net investment gains / (losses) £'000	Balance 31 December 2023 £'000
Restricted funds					
Support for countries and regions	338	10	(11)	27	364
Support for UK guiding	1,079	736	(1,643)	20	192
Support for training and adventure	450	49	(76)	14	437
Other funds	1	-	(1)	-	-
	1,868	795	(1,731)	61	993

Country and region funds are used to generate income that is distributed to 9 countries and regions in proportion to their membership. UK guiding funds are used to provide grants to the membership, for example to set up new units, to support members with a disability and to provide travel bursaries. Training and adventure funds are used to provide grants to leaders for training and to support girls to have adventure.

The income from the grant from the Department of Culture, Media and Sport, included within Support for UK Guiding, is paid in arrears. This leads to this sub-fund being in deficit by £274,000 at the year end. The reimbursement was received in early 2024 (see also note 29).

22 Analysis of net assets between funds

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2023 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	355	9	-	364
Support for UK guiding	-	-	289	37	(134)	192
Support for training and activity centres	-	-	189	248	-	437
Other funds	-	-	-	-	-	-
Total restricted funds	-	-	833	294	(134)	993
Unrestricted funds						
General fund	-	-	7,729	7,910	(4,972)	10,667
Designated funds						
Investment property	-	-	27,000	-	-	27,000
Fixed assets	6,189	310	-	-	-	6,499
Buildings and equipment fund	-	-	-	893	(725)	168
Transformation fund	-	-	-	1,104	(42)	1,062
Diversity, equality and inclusion fund	-	-	-	-	-	-
Investment fund	-	-	-	294	-	294
Total designated funds	6,189	310	27,000	2,291	(767)	35,023
Total unrestricted funds	6,189	310	34,729	10,201	(5,739)	45,690
Total funds	6,189	310	35,562	10,494	(5,873)	46,683

22 Analysis of net assets between funds (continued)

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2022 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	328	10	-	338
Support for UK guiding	-	-	269	815	(5)	1,079
Support for training and activity centres	-	-	209	241	-	450
Other funds	-	-	-	1	-	1
Total restricted funds	-	-	806	1,067	(5)	1,868
Unrestricted funds						
General fund	-	-	6,201	7,708	(5,395)	8,514
Designated funds						
Investment property	-	-	26,800	-	-	26,800
Fixed assets	6,594	400	-	-	-	6,994
Buildings and equipment fund	-	-	-	1,159	-	1,159
Transformation fund	-	-	-	793	(37)	756
Diversity, equality and inclusion fund	-	-	-	226	-	226
Total designated funds	6,594	400	26,800	2,178	(37)	35,935
Total unrestricted funds	6,594	400	33,001	9,856	(5,432)	44,449
Total funds	6,594	400	33,807	10,953	(5,437)	46,317

23 Financial commitments

At 31 December 2023 the Association had £nil capital commitments (2022: £nil).

At 31 December 2023 the Association's subsidiary, The Guide Association Trading Service Limited, had entered into contracts of advance stock purchased with suppliers within the ordinary course of business worth £1,075,000 (2022: £1,754,000).

24 Operating lease commitments

The minimum lease payments under non-cancellable operating leases for land and buildings were as follows:	2023 £'000	2022 £'000
Not later than 1 year	45	71
Later than 1 year and not later than 5 years	-	42
	45	113

25 Contingent assets

The Charity has been advised of a number of legacies from which it will benefit. The Charity’s total estimated share is £12,000 (2022: £176,000). The value has not been included in the accounts as the conditions for recognition of the income have not been met.

26 Investment in subsidiary

The Association’s subsidiary, the Guide Association Trading Service Limited, operates the trading service and the shop activities.

The Guide Association owns the whole of the issued ordinary share capital, amounting to £150,000, of the Guide Association Trading Service Limited, a company registered in England (company number 04301686). As a wholly owned subsidiary, the Association is exempt from reporting its transactions and balances with this entity. The subsidiary donates its profits to the Association under Gift Aid and therefore, the net movement in funds for the Association as an entity equals the net movement for the consolidated group.

During the year the Guide Association Trading Service Limited achieved sales of £8,157,000 (2022: £7,875,000). Of these sales £96,000 (2022 : £95,000) were sales to the Association. The Association charged £163,000 (2022: £160,000) in management fees. The Guide Association Trading Service Limited achieved a net profit of £2,366,000 (2022: £2,786,000) and this was donated under Gift Aid to the Association. At the end of the year the Guide Association Trading Service Limited had £4,164,000 (2022: £3,951,000) of assets and £4,014,000 (2022: £3,801,000) of liabilities.

27 The Guide Association Trust Corporation

Guide Association Trust Corporation is a company limited by guarantee and incorporated under the Companies Act. It acts as custodian and holds land, freehold or leasehold buildings and investments on behalf of guiding units. It is funded by the Guide Association as a service to guiding units and the expenses are included in management and administration expenditure in these financial statements. Financial statements of the Guide Association Trust Corporation are available from the Guide Association, 17–19 Buckingham Palace Road, London, SW1W 0PT.

28 Related party transactions

There are no related party transactions requiring disclosure (2022: none) other than those with the Association’s subsidiary (as outlined in note 26).

29 Grants from the Department for Digital, Culture, Media and Sport (DCMS)

Included within support for UK guiding within the restricted funds note 21 were grants from DCMS as follows:

	Balance 1 January 2023 £'000	Income £'000	Expenditure £'000	Balance 31 December 2023 £'000
DCMS – New units	(55)	201	(146)	-
DCMS – Waiting lists	-	322	(596)	(274)



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info@girlguiding.org.uk
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THE GUIDE ASSOCIATION

England & Wales - Charity number 306016

Accounts



Annual report and financial statements

For the year ended 31 December 2022



Girlguiding is the
UK's **largest youth**
organisation
dedicated completely
to girls, with around
370,000 members.
Girls can do anything.
We help them know
that, whether they're
4 or 18 or in between.



All girls have a home at Girlguiding – whoever they are, and wherever they are. We show them a world of possibilities, big and small. We help them think big and be bold in a space where they can be themselves, get creative, explore, and have fun. We're a powerful collective voice – with girls, led by girls – changing the world for the better.

We're 300,000 Rainbows, Brownies, Guides and Rangers, who come together to laugh, learn, explore and have adventures, in communities across the UK and virtually. We're nearly 70,000 volunteers who make guiding happen by giving time, talent and enthusiasm.

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The trustees of Girlguiding are pleased to present their report for 2022

2022 was another year of uncertainty for the UK, starting with further pandemic restrictions and ending with a cost of living crisis. While it was a difficult time, it also highlighted the resilience of our incredible community of volunteers, members and staff. Working together, we were able to adapt to the challenges in front of us to support girls and young women.



Thank you to our volunteers

We're so grateful to all our volunteers, both those who stayed and those who joined us during this time. Without their dedication and energy there would be no Girlguiding. In 2022 we continued to focus on improving the volunteer experience, by simplifying processes, clarifying roles and making our training more accessible. We experienced our highest young member enquiries for 7 years, emphasising our need for more volunteers to join and support young members. We recognise we need to adapt our volunteering offer to make it suitable for today's volunteer and continue to work on making it more flexible.



Including all

We want everyone to feel welcome at Girlguiding and made progress with our equity, diversity and inclusion work in 2022. We added to our team of members who offer inclusion guidance to volunteers and gave both volunteers and staff practical training to make guiding even more accessible. We



our vision of being there for every girl. We've worked closely with volunteers, members and non-members to create an accessible and inclusive brand that will reach new audiences and help us grow. We know that guiding has so much to offer girls and communities, and our new messaging will help us to communicate that.

Part of wider society

Girlguiding is part of a global community and the conflict overseas this year deeply saddened us all. But I was proud to see members collecting donations, supporting refugee units and helping young people to understand difficult topics. At home, our annual Girls' Attitudes Survey showed girls continue to be concerned about their wellbeing and opportunities in the wake of the pandemic. Almost half believe inequality has become worse in the last year, meaning our support is

also created additional resources for those with disabilities this year. I'm proud of our projects reaching out to those underrepresented in guiding. This work will help us pilot new ways of guiding and make sure every girl has the chance to do amazing things, whoever they are and wherever they're from.

Being inclusive is something we're continually working on and remains one of our strategic priorities. Our brand refresh takes us closer to





needed now more than ever for girls and young women. Thank you to players of People's Postcode Lottery for supporting this vital research.

But we also saw plenty of joy and community spirit this year. I especially loved seeing members from all over the UK lighting Platinum Jubilee beacons to celebrate our late Patron, Her Majesty the Queen. It was an

honour to be involved and a wonderful example of guiding at its best. Our community collectively mourned her sad loss later in the year. We were represented by Amanda Medler, our chief guide at the time, who paid her respects on behalf of us all, as well as 600 volunteers who were proud to serve the Queen for the final time as official way-finders on the day of the funeral.

Thank you to our chief guide team

I'd like to say a huge thank you to Amanda Medler and her team for everything they achieved in their 5 years of service to Girlguiding. They have left an impressive legacy and it's been an honour to serve with them. I'd also like to welcome our new chief guide, Tracy Foster, I know you and your team will bring the same spirit and dedication to the role.

Plans for the future

Looking ahead, we still have a lot to do. The cost of living crisis and continued impact of the pandemic has been challenging for us all. These issues have a direct impact on members and we have listened to parents, girls and volunteers on their worries about Girlguiding costs and accessibility. We will take short term actions in 2023 to help with the crisis and are working on how to make guiding even more affordable in the long term.

A huge thank you to all our valued funders, partners and supporters for your help to Girlguiding at this time. No matter how big or small, your support and funds help us to make a real difference to the lives of girls and young women and the experiences we can offer



them. We provide a space for girls to feel safe and accepted, explore and confront the things that hold them back, and have fun doing things they might never have tried before. We've been a pioneering organisation that empowers girls for over 100 years and we want that to continue. Thank you for being part of it.

Catherine Irwin MBE
Chair of the board of trustees

2022:

Our achievements

We stayed focused on the three priorities of Girlguiding's strategy:

creating exceptional experiences for girls

⋮



developing a rewarding volunteer experience

⋮



being inclusive and impactful

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Over the next few pages we'll look at each of these priorities and what we were able to achieve in 2022, as well as our plans to become a more sustainable organisation for the future.



Creating exceptional experiences for girls

Girlguiding impact and experience survey found:

Girls in Girlguiding are more confident – nearly 9 in 10 say they like being the way they are compared with just 6 in 10 who have never been in Girlguiding. (National comparison from Girls' Attitudes Survey, 2021).

Once in a lifetime opportunities

As restrictions lifted, we focused on giving girls the experiences and adventures they missed out on during the pandemic. From interviewing the stars of Matilda the Musical on the red carpet to toasting smores by the campfire, this year, girls did it all.

In May, we announced our partnership with the UEFA Women's EURO 2022. Over 5,000 girls attended the tournament with discounted tickets, while 72 Guides and Rangers had the once in a lifetime opportunity to be flag bearers at games. Our research shows that less than half of girls aged 7-17-years-old believe they've had equal opportunities to play football. This partnership allowed us to challenge gender stereotypes and inspire more girls and young women to enjoy football.

Locally, units gave girls incredible opportunities too. In the summer they celebrated the Queen's Platinum Jubilee, holding community parties and lighting 70 beacons across the UK. Girls also

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planted 70 trees for Her Majesty's green canopy. Connecting with nature continued in our Generation Green project, providing accessible, affordable outdoor activities to over 5,500 girls from deprived areas and reaching new young audiences.

Our activity centres saw the return of regular large events, with attendance numbers back to pre-pandemic levels. Magic and Mayhem, our big summer event for Rainbows and Brownies, had a record number of over 2,000 bookings. Over 5,000 Guides, Rangers and volunteers also enjoyed our exclusive festival, Wellies and Wristbands. These events are real highlights of the guiding experience for girls, giving them amazing adventures and the chance to try something new.



Our Generation Green project provided accessible, affordable activities to over 5,500 girls from deprived areas.

improved their employment prospects. We updated the offer in 2022, working with young people to improve the role description and skills framework. We also delivered almost 300 peer education sessions to nearly 3,500 young people. These sessions empower girls aged 7-18 to train each other on topics important to them.

Empowering girls and young women

We empower girls to find their voice and in 2022 we established our first national youth steering group, Amplify, made up of 30 young members aged 12-18. A key stakeholder in the direction of Girlguiding, Amplify meets regularly with staff and decision makers across the organisation to make recommendations for change. In 2022 they fed into our equity, diversity and inclusion plans, supported the new chief guide

recruitment and worked alongside trustees to develop strategies. Amplify helps our aim of being an organisation for girls, led by girls.

This year we supported over 4,000 girls to start a young leader role, helping our aim to involve more girls and young women in decision making. Our impact and experience survey found that 98% of our young leaders feel the experience has given them confidence and

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Reaching more girls

We were delighted to welcome almost 110,000 new young members in 2022. Girlguiding saw a promising rise in young member figures, with consistently high recruitment and retention across the year and the highest enquiry levels since 2015. Our paid digital marketing campaigns led to almost 21,000 parents registering interest for their daughters to join us. This shows that what we offer is needed and wanted more than ever.

Following a pilot scheme last year, all units now welcome 4-year-old Rainbows. Our celebratory photoshoot in October challenged the dated stereotype of young girls being 'sugar and spice and all things nice' and reached audiences of over 120 million. So far, we've had over 13,000 new Rainbows aged 4 join us, and we're thrilled to be reaching even more young people.

We're grateful to the Department of Culture, Media and Sport for £201k of funding this year, which also helped us to reach more girls. This funding was used to create over 100 spaces for Guides and Rangers through both new and reopened regional units.

We were delighted to welcome almost 110,000 new young members in 2022.



Photo series from our campaign #GirlsAreMadeOf



Developing a rewarding volunteer experience

Girlguiding impact and experience survey found:

97% of volunteers say that Girlguiding helps them be part of a team and 94% say it helps them make new friends.

Learning and development

We couldn't support girls and young women without our 70,000 amazing volunteers. Volunteering should be a fulfilling and rewarding experience, and learning and development is prioritised as part of that.

We worked with volunteers this year on a more convenient digital learning platform, which launched at the start of 2022. The platform gives volunteers the space to learn when it suits them, allowing them to enrol in webinars, complete e-learning and track their training. Since its launch, over 50,000 members have logged into the platform and more than 80,000 courses have been completed. Modern and accessible learning opportunities such as this streamline our processes and give volunteers more time to run engaging activities with girls.

Volunteers also worked with us on a new leader development programme, making the qualification simpler and more reflective of the skills needed. This helps us to provide a learning opportunity that today's volunteer would expect and is part of our strategy to create a rewarding volunteering experience.

Volunteers need to feel empowered to create a



truly inclusive culture. In 2022 we collaborated with our inclusion advisers to create training to help volunteers recognise, deal with and report instances of discrimination, as well as practical suggestions to make units more inclusive. This resource is part of our ongoing commitment to making Girlguiding more inclusive.

Keeping girls safe is at the heart of everything we do and our impact and experience survey shows that 95% of the volunteers spoken to feel confident to respond to a safeguarding issue. In 2022 we added a new safeguarding e-learning programme, specifically to support our younger volunteers aged 14-17.

95% of the volunteers spoken to feel confident to respond to a safeguarding issue.



Working as one team

We continue to look for ways for volunteers and staff to work in partnership, as this is when we can best support girls and young women. We consult with volunteers on projects, policies and procedures and their insight is invaluable.

We continued to engage regularly with volunteers via online calls, offering support and guidance, updates on projects and question time with senior staff. These events were also a chance for volunteers

to come together virtually to share experiences and best practice.

In October, we held an in-person county commissioner conference in Birmingham. For three days, this group of senior volunteers had the opportunity to book onto individual surgery slots, join roundtable discussions and attend workshops. Around 150 county commissioners attended from across the UK and left feeling more supported in their roles and inspired for the future.

Recruiting and retaining volunteers

We are so grateful to all our volunteers for their ongoing commitment and support. Their dedication is the reason Girlguiding can continue, and we know that we are needed now more than ever.

We need to sustain and increase our volunteer numbers in order to meet demand from girls and young women. We're working hard to lighten the administrative requirements on our volunteers, as well as removing any unnecessary barriers to joining. We know today's volunteers are looking for more flexible ways to get involved and we have been looking into new ways of guiding, piloting models that are less time consuming and more accessible. We're also clarifying and simplifying senior volunteer roles, in order to make

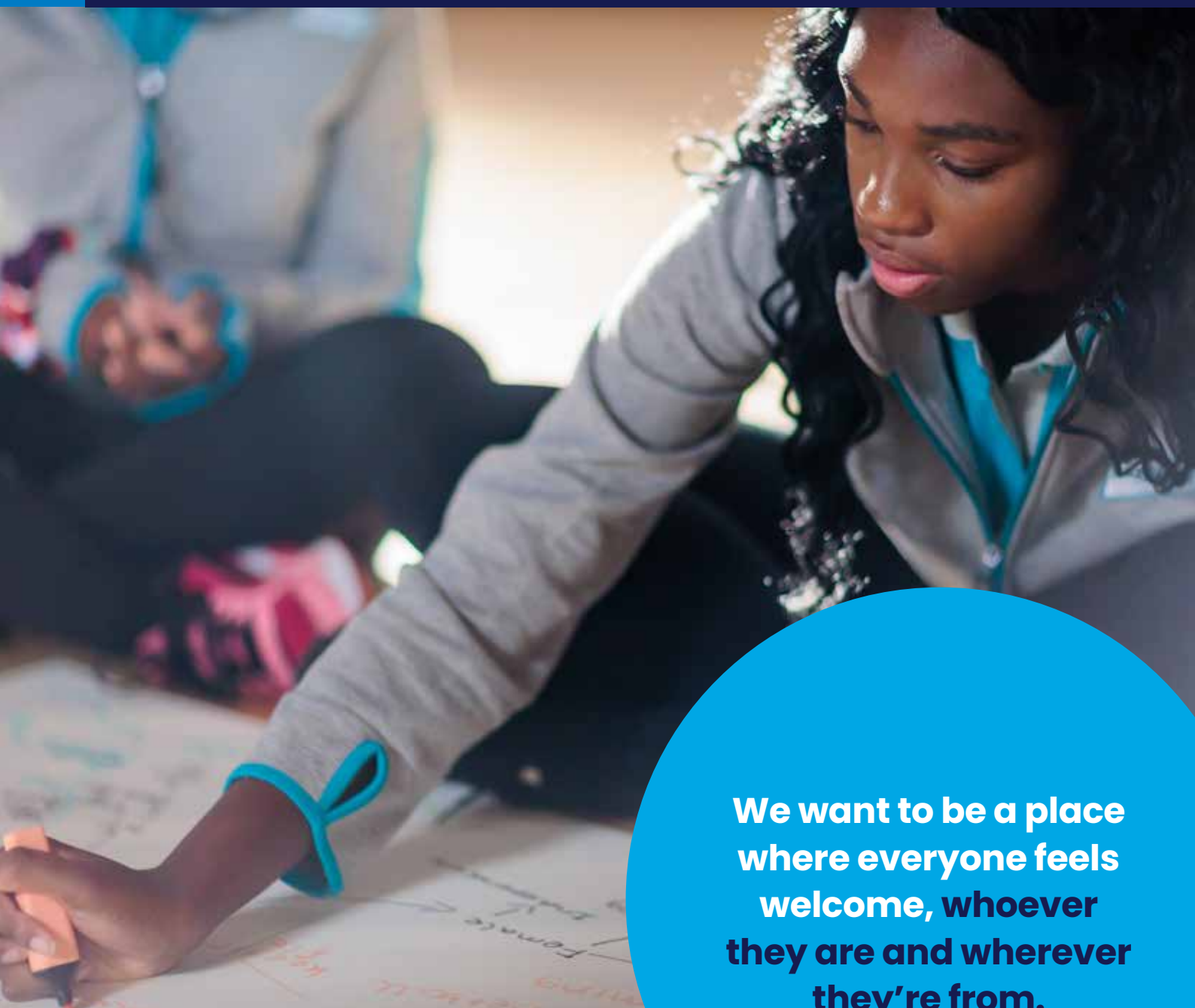


them easier to recruit for. We are always looking to improve and innovate our ways of volunteering, to offer them the environment and skills needed to thrive.

Thanks to funding from Pears Foundation, we are working in partnership with Scouts to develop a smoother joining and induction experience for new volunteers. This piece of work, along with continuous improvements to our other digital processes, will improve the volunteer experience at Girlguiding and lead to higher recruitment and retention rates.

Throughout the year we ran online advertising campaigns to recruit volunteers, which generated almost 3,000 enquiries. In total, we were delighted that over 7,000 volunteers joined us in 2022.

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**We want to be a place
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welcome, whoever
they are and wherever
they're from.**

Being inclusive and impactful

Girlguiding impact and experience survey found:

Girls who are members of Girlguiding are 20% more likely to have campaigned than those who are not in Girlguiding. (National comparison from national youth social action survey).

Equity, diversity and inclusion

We're proud to be an inclusive organisation and want to build an equal world. In 2021 we published our equity, diversity and inclusion strategic plan, outlining what we'll do to change our culture and become more inclusive. In 2022 we continued to build on that plan.

We created a new e-learning resource offering practical ways to make sure everyone in Girlguiding feels free to be themselves. Our trustees, senior staff and volunteers completed race equity training and we continued to remove barriers for disabled members by creating new guidance. We added inclusion activities to our programme for girls and increased the number of our identity-based staff networks for employees. Our inclusion adviser network also grew, made up of members with specialist knowledge who support other volunteers.

We want to be a place where everyone feels welcome, whoever

they are and wherever they're from. As part of a project funded by the Garfield Weston Foundation, we are reaching out to underrepresented groups to co-create new ways of guiding and make it easier for people to have amazing experiences with us.

We spent time in 2022 working on our refreshed brand. We worked closely with volunteers on this transformation project and believe our fresh look and clearer messaging will help us reach new audiences. Our new branding is more accessible and better reflects who we are and what we do.

As an organisation we publicly committed to reviewing our history. In 2022 we began this project to explore Girlguiding's history and heritage through the lens of equity, diversity and inclusion. This is in order to provide recommendations to shape the next phase of our equity, diversity and inclusion strategic plan in 2023.

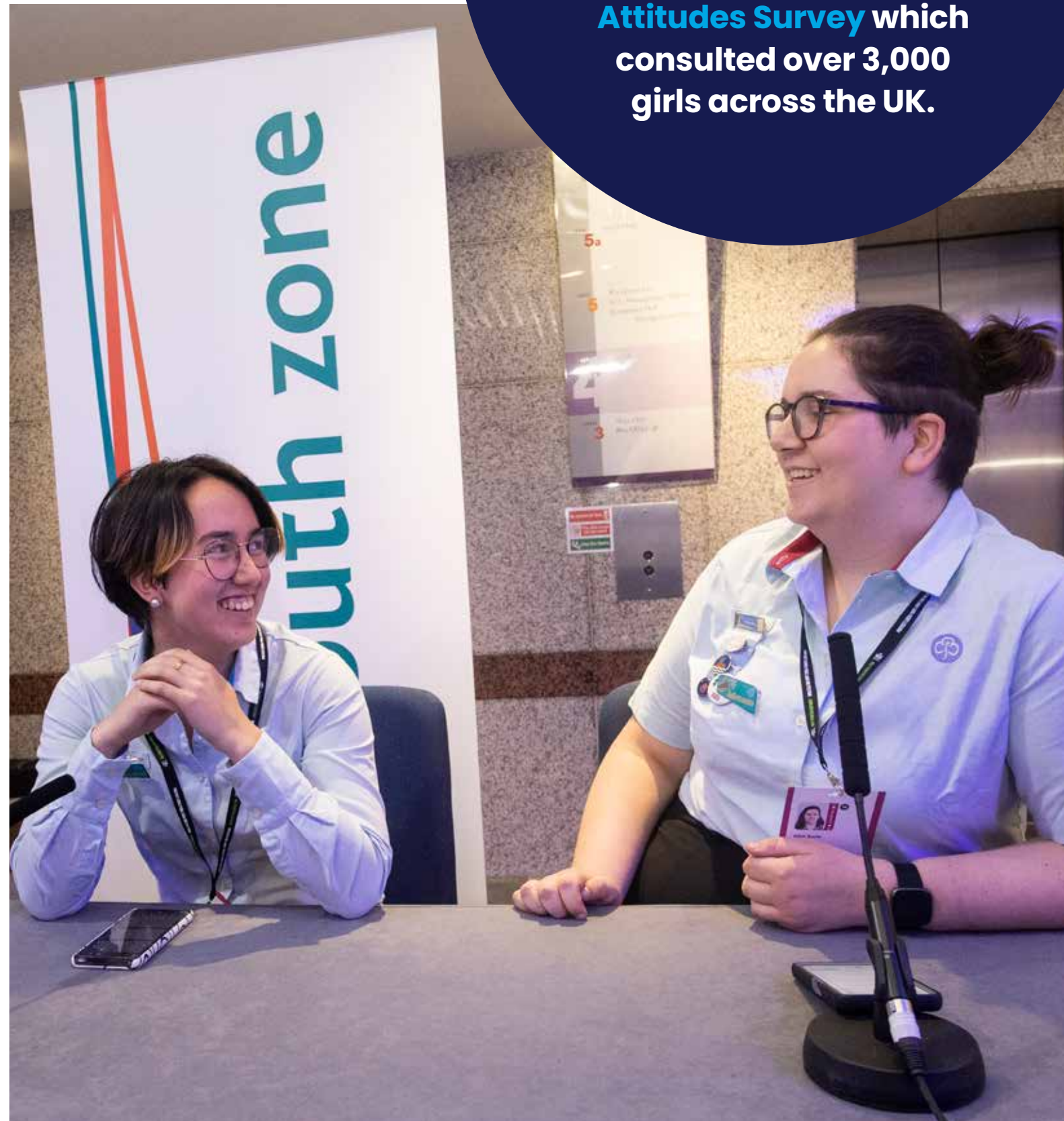


Advocating and influencing

Our advocates represent the voices of girls and young women across the UK. In 2022, they spoke at the House of Lords on body image pressures online and wrote an open letter to government, asking for better education around consent in schools. Our research shows these are issues with which girls need support. The amazing work advocates do on behalf of Girlguiding and their peers ensures we are girl-led in everything we do.

Our research also allows us to show others what life is like for girls in the UK. On Safer Internet Day we released new research on violence against women, calling on the government to adapt the online safety bill. In the summer we released research on period poverty, calling for a review of the free period products scheme.

In October we launched our 14th Girls' Attitudes Survey which consulted over 3,000 girls across the UK. For the first time the report was split into regions, and findings showed that girls and young women in the north of England feel less happy and safe than those in the south. These reports help us to highlight the areas that need addressing for girls.



In October we launched our **14th Girls' Attitudes Survey** which consulted over 3,000 girls across the UK.

Increasing our presence

We want girls' voices heard in the media and in 2022 we used multiple opportunities to grow Girlguiding's external presence. Our UEFA Women's Euro partnership received nationwide press, while our Girls' Attitudes Survey was discussed on over 150 radio stations.

Our Platinum Jubilee coverage reached a huge viewership, including a beacon lighting featured on BBC Blue Peter and a video shared on the royal family's Instagram page. We worked closely with our country and region press teams and interviews with girls and members made over 300 pieces of coverage in broadcast, print and online. This helped us reach new audiences and proudly show who we are and what we do in guiding.

When Her Majesty the Queen sadly passed away, over 600 Girlguiding members volunteered to assist at the royal funeral as way-finders. The amazing work that members did was featured in the news, as was the Queen's service to Girlguiding. We were honoured to be able to show our respect in this way to our late monarch and Patron.



Sales of Girlguiding merchandise did well in 2022, with more than 130,000 Platinum Jubilee badges and over 100,000 World Thinking Day badges sold.

Making Girlguiding sustainable for the future

Girlguiding impact and experience survey found:

Girls in Girlguiding are 3 times more likely than others to have helped improve their local area or the environment, and 31% are more likely to have given their time to charity. (National comparison from national youth social action survey, 2019).

Being financially sustainable

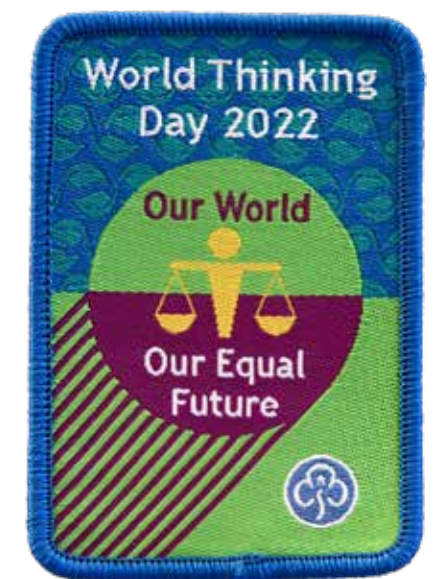
We want to continue providing experiences that will benefit girls today and in the future. Following the pandemic, we worked hard to put plans in place to rebuild as society did. We are happy to be moving towards recovery as our membership numbers rise – however we still have some way to go to reach financial stability. At present our recurring costs exceed our recurring income, and our aim is to address this structural financial deficit and create long-term sustainable finances.

Subscriptions are our main source of income and 2022 was the first in a significant 2 year increase in the amount. This was necessary to sustain Girlguiding so we can continue to provide services to girls and volunteers. We do all we can to manage our financial assets prudently. This year we set the foundations for a programme of transformative change at our trading function, as well as building a property strategy, looking at all buildings owned at Girlguiding headquarters level. The board has made a recommendation to sell the 5 activity centres to help financially secure the organisation.

We continue to look for other means of raising regular income, to ensure the level of membership subscriptions can be kept to a

minimum. In 2022 we worked on a new fundraising initiative to encourage people to donate regularly to Girlguiding, due to launch in 2023.

Sales of Girlguiding merchandise did well in 2022, with more than 130,000 Platinum Jubilee badges and over 100,000 World Thinking Day badges sold.





Thank you to funders

We are extremely grateful for the continued support of our valued funders and partners, including Google, Knorr® and ODEON. This year we also received a generous £3 million from Postcode Children Trust. Thank you all, for helping us to make a positive impact on girls and young women's lives at a time when they need us most.

We continued work on our people, cultures and behaviours programme, recognising that **how we work together is as important as what we do together.**

Transforming our organisation

This year we brought all HR and recruitment services together onto one new platform. Streamlining these processes has made it more accessible and convenient for staff and managers across all our sites. Creating these efficiencies means we can free up capacity in teams to focus on strategic priorities.

We continued work on our people, cultures and behaviours programme, recognising that how we work together is as important as what we do together. This programme aims to enable everyone to have the skills, knowledge, networks and confidence to deliver their role well.



Looking forward

Our focus for 2023 and 2024 is to improve and evolve. We want volunteers to be happy and fulfilled in their roles and for our community to grow and diversify. We want to be bold and innovative when looking at our offer, to make sure it's relevant for the needs of girls and young women.

We want to shout about our uniqueness and value to society and are working on some exciting research pieces that will help us to do this in the future. Next year, we'll be able to share more findings from our very first impact report – showing the difference we make to young people's lives.

Inflation and energy bills are a national concern and have impacted the lives of our members. We are looking to focus on accessibility and affordability moving forwards. While we are aware of the challenges we face, we are ready to build on our work to enhance girls' futures.

We want all girls to have access to exceptional experiences, and have lots planned for the next few years, from overseas trips to increasing our opportunities for adventure. Whatever girls need, Girlguiding will be here, working together as one team, to provide it.



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Structural information

Governing document and constitution

The Guide Association is incorporated by Royal Charter and is registered as a charity (charity registration number 306016, OSCR registration number SC038436) with its headquarters at 17-19 Buckingham Palace Road, London SW1W 0PT. A board of trustees manages and regulates the Association's affairs. The Association uses the operating name 'Girlguiding'. The constitution of Girlguiding's council and the board of trustees, and the exercise of powers by the council and trustees, are set out in the byelaws to the Royal Charter.

The board of trustees has the following sub-committees: audit and risk, finance, nominations and governance, and remuneration; also a board standing committee (see below). Terms of reference for each sub-committee clarify their roles and responsibilities, their decision-making and consultation remit, and the requirements for them to exercise scrutiny and make recommendations to the board. The decision-making framework for both the sub-committees and the chief executive and senior staff is laid down in the scheme of delegated authority, which the board of trustees reviews annually.

In 2020 the board established a crisis committee with terms of reference to manage the impact and implications of Covid-19 for the organisation, and with authority for taking urgent decisions within agreed delegations. In 2022, the board changed the name of the crisis committee to the board standing committee, with a remit beyond the impact of Covid-19 and tasked to coordinate and implement urgent decisions required between board meetings where necessary.

Organisation structure

Girlguiding within the UK is composed of charities and unincorporated associations. It is organised into geographical areas to provide support, lines of two-way communication and opportunities for young members, leaders and commissioners to make decisions and take responsibility. Each of the six regions of England and the three countries of Scotland, Ulster and Cymru has a voluntary position of chief commissioner, appointed by the chief guide. Each chief commissioner is normally chair of a board of trustees which is appointed according to the country or region constitution and is responsible for the administration of guiding in that country or region.

In addition to the UK, Girlguiding has a number of branch associations in UK overseas territories, and British Girlguiding Overseas also oversees units based in many other parts of the world. In 2023, Girlguiding's board of trustees announced their intention to end British Girlguiding Overseas operations as they are currently delivered, and to support girls and volunteers living overseas to be involved in guiding in different ways in the future.

This decision does not affect international trips for girls who live and are part of units in the UK. We remain committed to providing more opportunities for all girls to feel and be part of our worldwide sisterhood of guiding – from learning about different countries and cultures, to being connected to girls in other countries and feeling part of the World Association of Girl Guides and Girl Scouts (WAGGGS) movement.

Appointment and induction of trustees

The members of the board of trustees are appointed pursuant to the Royal Charter and byelaws. The chief guide and deputy chief guide are appointed in accordance with regulations proposed by the board and approved by council. The chair

and other trustees are appointed by the board and serve for a maximum of 2 terms of 3 years. A schedule of reviews is conducted for new and continuing trustees, and reappointment is subject to completion of a satisfactory review.

In all appointments the nominations and governance committee is involved in the process to ensure a breadth of professional background and experience suitable to direct the affairs of the charity.

There are established procedures for the induction of each trustee to ensure that they are aware of the responsibilities of a trustee and the ways of working within the charity. There is a rolling programme of training and development for trustees and the board. All trustees are required to take part in regular group trustee training sessions. Trustees are also invited, where required, to attend specialist one-off training sessions on aspects of their role offered by sector training organisations.

The board of trustees of the charity (who served during the financial year and/or in the period up to the approval of the report and accounts)

Chair of the board of trustees
Catherine Irwin MBE

Chief guide
Amanda Medler MBE
(until 21 February 2023)
Tracy Foster
(from 22 February 2023)

Deputy chief guide
Julie Bell (until 21 February 2023)
Sally Kettle (from 1 June 2023)

Chair of the finance committee and treasurer
Elizabeth Dymond CBE

Abbie Wright (from 1 June 2023)

Alison Hampton
Amrita Aurora
(from 1 February 2022)
Deborah O'Neill
Emma Blackburn (from 1 June 2023)
Della Salway (until 31 January 2022)
Hannah Moran
Jill McLaughlin
Kirtbir Chahal
(until 31 January 2023)
Mary Agbesanwa
Selina Armitt (until 31 January 2023)
Sue Parker-Tantush
Supriya Sobti

The Guide Association's key management personnel

Chief executive
Angela Salt OBE

Finance and commercial director
Richard Antcliffe

Marketing, communications and fundraising director
Amanda Azeez

Membership services director
Rachael Bayley

People and culture director
Joanne Smithson

Strategy, technology and transformation director
Berenice Levenez

Professional advisers and consultants

The professional advisers and consultants have been as follows:

Bankers
National Westminster Bank Plc,
169 Victoria Street, London SWE1 5BT

Fund managers
CCLA, Senator House, 85 Queen
Victoria Street, London EC4V 4ET

Newton Investment Management
Limited, BNY Mellon Centre, 160
Queen Victoria Street, London
EC4V 4LA

Auditors
Moore Kingston Smith, 6th Floor, 9
Appold Street, London EC2A 2AP

Legal consultants
Bates Wells, 10 Queen Street Place,
London EC4R 1BE

Principal place of business
17-19 Buckingham Palace Road
London SW1W 0PT

Statement of the trustees' responsibilities

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

Charity law requires the board of trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources of the group and parent charity for the year.

In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP

- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The board of trustees is responsible for keeping proper accounting records that are sufficient. These must show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity. They enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board of trustees is responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the UK governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Notes

The Guide Association and public benefit

‘Girlguiding’ is an operating name of The Guide Association which is incorporated/governed by Royal Charter, and is a registered charity in both England and Wales (number 306016) and Scotland (OSCR SC038436).

The charity’s trustees have a duty to report on the charity’s public benefit in the annual report. The benefit that the charity brings to girls and young women, their community and the wider world is explicit in our charitable purpose.

Our charitable purpose

To promote the education of girls and young women to help them develop emotionally, mentally, physically and spiritually so they can make a positive contribution to their community and the wider world.

It is also reflected clearly in Girlguiding’s vision and mission, which are a fresh expression of the charity’s purpose and direction.

Our vision

An equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

Our mission

Through fun, friendship, challenge and adventure we empower girls to find their voice, inspiring them to discover the best in themselves and to make a positive difference in their community.

Our promise

Central to Girlguiding is the promise: every girl, young woman and volunteer joining the charity are invited to make the same promise. These are the words that express their undertaking to be the best that they can be through guiding, and to give back to their community through their involvement in the movement. This is in itself a truly grassroots expression of the charity’s public benefit at work. In September 2022, the promise changed from Queen to King following Her Majesty’s death.

I promise that I will do my best,
To be true to myself and develop my beliefs,
To serve the King and my community,
To help other people and to keep the (Brownie) Guide Law.

Public benefit in 2022

The pages of this report detail the framework that the trustees have adopted to maximise benefit to Girlguiding’s members, their communities and the world beyond. We have referred to the Charity Commission’s general guidance on public benefit in setting our strategic plan. Following the adoption of Girlguiding’s strategy in 2019, the trustees consider how planned activities contribute to the aims and objectives against the following strategic priorities:

- Creating exceptional experiences for girls
- Developing a rewarding volunteer experience
- Being inclusive and impactful

We have also done further scoping and planning on how we can improve our sustainability and efficiency.

Environmental statement

Girlguiding seeks to create a culture in which environmental considerations are integrated into all policy decisions and business activities across the Association. Girlguiding is taking steps to reduce any negative impact of our activities on the environment. This includes initiatives to increase recycling; use sustainable

packaging and alternatives to single-use plastic; and increase our energy efficiency. Through our programme and advocacy we offer girls opportunities to better understand environmental issues and make positive decisions to live more sustainably.

Risk statement

Girlguiding has implemented a robust risk management framework to ensure that significant risks that may impact on the strategic objectives or the business plan are identified, evaluated and suitable mitigations are in place to reduce the likelihood and impact of the risk materialising. Risks are reviewed at least quarterly by risk owners to ensure they reflect the current risk environment and any new and planned mitigations are identified. Prior to the audit and risk committee meeting, a risk management board comprising senior executives meets to review and agree any proposed changes to the risk register, discuss emerging risks, to approve the quarterly reports (data protection, safeguarding, insurance and compliance) and review any new high-risk policies before they are recommended to the audit and risk committee and board. We have an agreed risk appetite

statement which is reviewed on an annual basis by the audit and risk committee and board of trustees. The board has delegated the responsibility for managing risks to the audit and risk committee, although they remain ultimately responsible for oversight of the identification and management of risk. In 2023 we will implement an outsourced internal audit provision to strengthen further our assurance processes to provide the audit and risk committee and board confidence in the risk management process.

The trustees consider that the principal risks the organisation faces are:

- **Impact of the cost of living crisis:** we are particularly concerned about the impact the cost of living crisis is having on our young members, volunteers and staff. The Girlguiding website provides information and guidance for parents about the grants available and support in their local area. We provided money to local units via our UK units in need grant. We have also run a series of webinars for staff on financial wellbeing and resilience.
- **Volunteer recruitment and retention:** competing demands and opportunities are reducing the appeal of the traditional volunteering proposition, leading to a decline

in recruitment. Mitigation is sought through an improved volunteer journey to remove any unnecessary barriers to joining us and creating more flexible volunteering roles. We also aim to implement solutions to reduce the level and complexity of administrative tasks for volunteers.

- **Ongoing wellbeing of our members and staff:** ensuring that all members and staff are protected from harm and that the experience of girls and volunteers is safe. Mitigations are sought by assurance of health, safety and wellbeing process, practice and responsibilities across all levels of the organisation to ensure the continuing safe delivery of guiding. Role appropriate safeguarding training supports all volunteers to provide and maintain a safe environment for all our members. Our Employee Assistance Programme provides access to professional guidance for all staff and senior volunteers to support their wellbeing. We also provide training in mental health first aid and resilience, and encourage staff to complete a wellbeing action plan, particularly after a period of sick leave.
- **Complexity of the governance structure between Girlguiding UK and Girlguiding countries**

and regions: mitigation is sought through the implementation of a ways of working together agreement between the Association and countries and regions which outlines roles and responsibilities and ensures there is an alignment in our strategy and delivery of guiding. Improvements have been made with the introduction of the operational delivery group and the operational leadership team and the ways of working together agreement is monitored by an oversight forum.

- **Staff recruitment and retention:** a challenging recruitment market has resulted in some key roles being difficult to hire, which impacts on capacity and productivity and causes a delay in our transformation projects. Girlguiding has reviewed its salary and benefit policy and continues to review its flexible resourcing policies to ensure we attract and retain talented candidates. We will use agencies and temporary or flexible contracts where necessary to support the recruitment process or where there are specific skill gaps within the organisation. We have recently implemented a new HR system which aims to improve the recruitment journey for potential candidates.
- **Cyber and information security:** globally, cyber-attacks are becoming more frequent and

sophisticated in nature, so it is essential that our cyber security controls are robust. We have implemented mandatory cyber security training for all members of staff and conduct regular scenarios such as mock phishing attacks. We regularly update our antivirus and anti-malware software, we have enhanced email resilience, have regular scheduled and essential security patches, and a Cyber Essentials certification. We use an outsourced IT supplier who report monthly on any new cyber security trends and respond appropriately to any new threats. A cyber insurance policy is in place with an annual review of the adequacy of policy cover at each renewal.

Serious incidents

Serious incidents are notified through a framework for reporting. Incidents are logged, scrutinised and assessed by senior staff and the audit and risk committee for meeting the threshold for reporting to the Charity Commission. We have policies on safeguarding and whistleblowing (the latter covering a broad area including fraud and misconduct; anti-bullying and harassment; health, safety and welfare; and digital safeguarding). Behind the reporting of incidents lies a series of policies, frameworks and processes for notifying and

managing incidents, depending on their nature. This includes having in place dedicated teams for managing safeguarding, compliance and complaints; mandatory training on key areas to include safeguarding; a case management system for all safeguarding incidents supported by the safeguarding team (and a safeguarding panel of experts to bring further scrutiny and advice to complex cases); a process for receiving disclosures, allegations and concerns; and a code of conduct for volunteers and staff.

Organisational structure and decision-making

The board of trustees has overall responsibility for the decisions of the Association and has delegated its authority in specific areas to the chief executive and her senior managers, and to the following sub-committees of the board, under an approved scheme of delegated authority and committee terms of reference:

- Audit and risk – has strategic oversight of the governance of risk (including safeguarding) and oversees the annual audit process.
- Finance – oversees financial policy, strategy and performance, including investments, and supports the board in the effective scrutiny of Girlguiding finances.

- Nominations and governance – oversees the appointment of trustees, sub-committee and trading board members, and considers board development and succession planning.
- Remuneration – reviews the performance and development of the chief executive and has oversight of the overall approach to performance, pay and benefits across the organisation.
- Standing committee – comprising the chair of the board of trustees, chief guide, chair of finance committee and chair of audit and risk committee; has a remit to coordinate and implement urgent decisions required between board meetings where necessary.

There is also an operational leadership team and an operational delivery group, comprising senior volunteers and staff, who address key operational issues, lead and direct the delivery of guiding within countries and regions, and feed into the work of the sub-committees and board.

Charity Governance Code

The board of trustees is committed to good governance and to its own and the charity’s continuous improvement in delivering its purpose most effectively for the public benefit. It is clear about the charity’s aims and

seeks to ensure that these are being delivered effectively and sustainably, keeping under review the Code’s recommended practice and seven principles of organisational purpose: leadership; integrity; decision-making; risk and control; board effectiveness; equity, diversity and inclusion; and openness and accountability.

The board strives for best practice in accordance with the Charity Governance Code, which was refreshed in 2020. Many of the measures it takes in achieving this are addressed in this report (for example board effectiveness, including performance review, is addressed in the section on appointment, induction and review of trustees; decision making, risk and control in the risk section; and equity, diversity and inclusion in the next section). As part of a revised board performance review process implemented in 2020, a board review is conducted annually, with a triennial external review to include a fresh self-assessment against the Code. The board undertook a triennial review in 2021, recommendations from which informed the board’s workplan for 2022 and beyond. The board is committed to ongoing review against the Code principles.

Board diversity

The board of trustees recognises its responsibility to champion equity, diversity and inclusion throughout Girlguiding as part of our goal to be an inclusive and impactful organisation. The board’s equity, diversity and inclusivity statement, which is published on our website, sets out how it seeks to fulfil this responsibility by:

- Modelling a culture of equity, diversity and inclusivity at board level
- Championing diverse and inclusive practices throughout the organisation
- Ensuring that organisational strategy and culture reflect the organisation-wide commitment to diversity
- Setting targets and performance metrics as appropriate

During 2021 and 2022, trustees participated in a series of externally facilitated workshops as part of the consultative approach to developing Girlguiding’s equity, diversity and inclusion strategic plan, and also as part of the board development programme to explore their understanding of equity, inclusion and diversity. All trustees take part in mandatory inclusion and diversity training as part of their induction, including race equity training.

The Girlguiding equity, diversity and inclusion strategic plan was launched in 2021. The board statement and objectives were reviewed in 2022 in line with the approved plan and with the 2020 update to the Charity Governance Code's Equality, Diversity and Inclusion Principle.

In line with its commitment to build a more diverse board, the trustee recruitment process was modified to attract and recruit a more diverse pool of candidates including young people, people of colour, LGBTQ+ people and people of minority faiths or no faith. Three new trustees (including the deputy chief guide) were appointed in June 2023, bringing a range of skills, experience and diversity to the board.

Volunteers

The Association is grateful for the dedication and support of our volunteers across the countries and regions in which Girlguiding operates, who give their time and energy to help our young members achieve their potential, make a difference and be their best.

Setting pay at Girlguiding

As a good employer, every 3 years Girlguiding undertakes a comprehensive and holistic review of its salary and benefits package, evaluating all jobs – including that of the chief

executive – and benchmarking with charity sector salary and benefits data. The results of our 2019/20 review, with oversight from our trustee remuneration committee, were implemented in Q1 2021 and we will conduct our next major review in 2023 for implementation in 2024. Our policy and salary structure means we do not negotiate salaries, so pay is equal and transparent across our organisation. Additionally, we review annual charity sector salary data to ensure we pay the market rate for the job, in order to maximise the potential of our package to attract and retain staff with the right skills and experience. We do this with due regard to budget, transparency and equity.

Girlguiding is passionate about helping to build a society where all girls have equal opportunities to fulfil their potential. We believe tackling differences in pay between people of different ethnicities (the 'ethnicity pay gap') is an important step towards this.

With this in mind, we were pleased to publish our third ethnicity pay gap. While ethnicity pay gap reporting is not a legal requirement for UK employers, we see it as a key part of our commitment to equity, diversity and inclusion. We can report that overall Girlguiding has a small ethnicity pay gap in favour of ethnic minority employees. The difference of 96 pence hourly pay

at the mean average is because 39.1% of the roles held by ethnic minority staff, compared with 18.3% of the roles held by white staff, attract a market premium. Attraction of a market premium is determined by the market data at the point of recruitment. It is applied before we advertise a role – it has nothing to do with the person in the role. We also have a small gap at the median in favour of ethnic minority employees of 88 pence hourly pay difference.

We were also pleased to share our annual gender pay gap – which shows that Girlguiding has a relatively small gender pay gap at the mean of 8.6% in favour of men employees, £1.83 hourly pay difference. This figure is significantly below the average gender pay gap in the UK of 14.9% for the same period, as reported by the Office for National Statistics.

A key reason for this relatively small gap is that among Girlguiding's top quarter of earners, 75% of the roles men currently hold attract a market premium. We are obliged to pay a premium to make sure the salary attracts candidates with the right skills and experience. In comparison, only 66% of Girlguiding's roles currently held by women in the top quartile attract a market premium. The decision to offer a market premium happens before we advertise a role – it has nothing to do with the person in

the role. The vast majority of our top 25% of earners are women (53 women compared to 16 men).

Fundraising statement

At Girlguiding we want to help more girls to learn new skills, make friends, have adventures and grow in confidence. We simply wouldn't be able to do this without the commitment of our valued supporters. When you give to Girlguiding you're making a big difference to the lives of girls and young women.

We are committed to responsible fundraising practices. We follow the Fundraising Code of Practice, we are registered with the Fundraising Regulator and we have signed up to the Fundraising Promise, which means our fundraising activity will always be legal, open, honest and respectful.

At Girlguiding we endeavour to make all reasonable efforts to ensure the ongoing compliance of third parties with the Fundraising Code of Practice and the law. The work we undertake with commercial participators is governed by a contract which sets out the obligations of the parties involved. Similarly, all work with agencies that process responses to campaigns, print campaigns and mail out campaigns on our behalf is governed by a contract. We do not currently conduct any

work with professional fundraisers or carry out door-to-door, street or telephone fundraising.

We take our responsibility towards our donors very seriously. We aim to provide a positive experience and deliver meaningful and personalised communication to them. We strongly believe that no one should ever feel pressured into giving, and we take steps to ensure that the vulnerable are protected. We will not contact anyone unless they have requested or consented to receiving fundraising communications. Donors can opt out of receiving fundraising or any other communications at any time. We will never sell, swap or share their data.

It is our aim for all those donating to Girlguiding to have an extremely positive experience. However, we recognise that there may be times when supporters are not happy with their experience. In 2022 we received no complaints. However, when we do receive them, we are committed to investigating complaints and resolving them swiftly. If anyone is unsatisfied with their experience, we would like to hear about it. Feedback enables us to improve our fundraising service.

Girlguiding would like to thank the following partners for their generous support in 2022:

- Barclays
- BBC Children in Need
- Department for Digital, Culture, Media & Sport
- DePuy Synthes
- England Rugby Football Union
- The FA
- Fidelity Foundation
- Garfield Weston Foundation
- GO Outdoors
- Google
- Knorr®
- Legal & General
- The Leslie Sell Charitable Trust
- ODEON
- Pears Foundation
- Postcode Children Trust
- Rolls-Royce
- Royal Air Force
- The Royal Astronomical Society and the RAS200 project
- Royal Navy
- Unity Insurance

We would also like to thank the following supporters:

The supporters who generously left a gift to Girlguiding in their will, whether to national Girlguiding or local, we are extremely grateful.

The families and friends who supported us in memory of a loved one.

Everyone who gave their time and energy to raise money for Girlguiding in sponsored events, including our unique BBC Children in Need appeal.

Regular givers, who donate throughout the year.

Our generous and loyal supporters who have kindly given donations and wish to remain anonymous.

Review of financial position

The financial statements annexed to this report are those of the Association's headquarters and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are separate organisations and are responsible for their own finances.

The statement of financial activities

Incoming and outgoing resources for the year are detailed in the statement of financial activities, together with net gains or losses on investments. These are shown separately for the Association's unrestricted funds, which may be used at the discretion of the board of trustees, and the Association's restricted funds, which must be spent in accordance with the donors' wishes.

Overview of 2022

Our income and charitable expenditure both increased over the course of 2022. Postcode Children Trust made a grant of £3.0 million (2021: £2.6 million). The result on the general fund for the year before investment movements was a deficit of £1.8m (2021: surplus

of £2.7m). Coupled with a fall in the investment market, the net movement in funds for the year amounted to a deficit of £6.2 million (2021: £1.4 million surplus). This includes losses on investments of £3.5 million (2021: gains of £1.9 million).

Total funds carried forward at 31 December 2022 amounted to £46.3 million (2021: £52.5 million), of which the vast majority are tied up in fixed assets and property, and are being used either operationally to enable charitable activity, or are deriving an income that helps to keep the subscription levy at a reasonable level.

Income and expenditure

Income

Total income amounted to £25.8 million (2021: £24.8 million): an increase of 4%. The income increased by £1.0 million in the year. The income from our subscriptions increased by £1.8 million, income from our trading activities increased by £1.5 million and our activity centre income saw an improvement of £2.4 million compared to 2021. These increases offset the reduction of £4.7 million from grant and donation in kind income compared to 2021 levels, which were boosted by some one-off covid-support grants. The subscription amount has increased in 2022 and will increase in 2023 as part of a number of steps to address a structural deficit.

Expenditure

Total expenditure was £28.6 million (2021: £25.2 million): an increase of 13%. Cost of raising funds was £6.7 million (2021: £6.6 million).

Charitable expenditure increased significantly to £21.9 million (2021: £18.6 million). The increase of £3.3 million was on projects and the increased costs from the higher level of usage at the activity centres, relative to 2021.

Balance sheet

Investment movements

With the fall in the investment markets during 2022, the investments suffered a loss of £3.5 million in the year (2021: gains of £1.9 million). This was mainly due to the loss on revaluation of the investment property of £2.8 million.

Investment policy

Girlguiding holds two different types of investments: investment property and financial investments.

While Girlguiding seeks to produce an acceptable level of financial return, this is always contained within an accepted pre-identified risk appetite. The key risk to long-term reserves is inflation, so assets are invested to mitigate its effects over the longer term. Capital volatility in the short term is a feature of such investments, to be offset by greater average returns over the medium term, and is therefore accepted.

The conversion of part of the headquarters building to an investment property in 2015 provides rental income which helps to fund day-to-day running costs and to fund strategically important revenue and capital projects in the future. The investment property has been revalued to £26.8 million.

The Association also holds financial investments as an important part of our reserves. Professional fund managers are used to manage the funds and their performance is reviewed regularly by the finance committee. Performance is benchmarked against appropriate performance indices. Total unrestricted financial investments were valued at £6.2 million on 31 December 2022 (2021: £4.8 million) following additional investments in the year of £2.0 million and investment losses of £0.6 million.

Girlguiding's investment objective is to preserve capital, in real terms, while providing liquidity for most eventualities and a source of capital for future growth opportunities. While equities are volatile year on year, over a five-year period they typically outperform inflation. Performance is benchmarked against (a) movements in the FTSE 100 index and (b) the fund's own weighted combined benchmark.

The Guide Association seeks to select investment managers



who demonstrate a proactive environmental, social and governance (ESG) approach with particular emphasis on governance, supporting gender diversity and promoting development of women in leadership roles. The Guide Association will regularly review the overarching ethical approaches of fund managers of pooled funds to ensure they support or at least do not undermine the above proactive ESG approach.

Tangible fixed assets

The Association holds various tangible fixed assets to support its activities. These are the headquarters building, the trading service premises and the activity centres. A total of £0.2 million was spent on fixed assets in the year (2021: £0.1 million).

Reserves

Free reserves represent the working capital of the Association, available to support short- and medium-term objectives and to safeguard against unexpected decreases in income. Charity Commission guidance defines free reserves as 'income which becomes available to the charity and is to be expended at trustees' discretion in furtherance of any of the charity's objectives, but is not yet spent, committed or designated'. They exclude assets not freely available to spend on the charity's purposes – its tangible and intangible

fixed assets and the investment property, an asset let on a lease for long-term financial return.

The finance committee has examined the needs and challenges faced by the Association in both the short and the medium term along with relevant financial forecasts and has formulated a policy to meet those needs. This policy was recently reviewed, updated and approved by the board of trustees and requires target free reserves to be maintained at between £6 million and £12 million, which is indicative of between c.3 and c.6 months' total expenditure, of which around half (ie between £3 million and £6 million) should be held in cash and deposits. The level of free reserves at the balance sheet date was £8.5 million: within the policy requirement (2021: £10.5 million and within the policy requirement).

Girlguiding continues to face financial challenge and uncertainty as it recovers from the impact of the pandemic on its membership numbers, and takes steps to address its financial sustainability.

Designated funds

The Association holds a number of designated funds, totaling £35.9 million (2021: £39.8 million). The specific uses of the funds and how they will meet our needs are detailed in note 20.

Financial statements for 2022

The annual financial statements for 2022 are annexed to this report and include a report by the Association's auditors, Moore Kingston Smith LLP. The financial statements comply with current statutory requirements and with the requirements of the Association's Royal Charter, and were approved by the board of trustees at its meeting on 1 June 2023. They are to be submitted to the Association's annual general meeting for adoption.

Approval of the annual report and the financial statements

This report was approved by the board of trustees at its meeting on 1 June 2023 and the chair of the board of trustees was authorised to sign the report. The chair of the board of trustees and the chair of the finance committee were authorised to sign the annual financial statements on its behalf.

Catherine Irwin MBE
Chair of the board of trustees
1 June 2023

Independent auditor's report to the trustees and members of the Guide Association

Opinion

We have audited the financial statements of The Guide Association for the year ended 31 December 2022 which comprise the Group and Charity Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, 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 the parent charity's affairs as at 31 December 2022 and of the group's and parent charity'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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity'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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic

report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Charities Act 2011 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The parent charity 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 charity's financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 35, the trustees 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 and parent charity'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 parent charity 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 as auditor under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of

accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated

financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing

and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

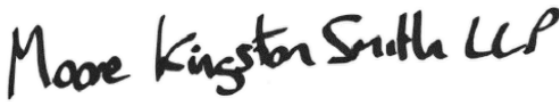
- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of noncompliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Use of our report

This report is made solely to the charity’s members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and to the charity’s trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity’s members and trustees those matters which we are required to state to them in an auditor’s report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity’s members as a body, and the charity’s trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Stickland
(Senior statutory auditor)

Date: 1 June 2023
6th floor, 9 Appold Street, London
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated statement of financial activities

For the year ended 31 December 2022

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Income from:									
Donations, legacies and grants	2	312	3,000	971	4,283	5,803	257	2,962	9,022
Charitable activities:									
Subscriptions		7,215	-	-	7,215	5,439	-	-	5,439
Training & activity centres		4,012	-	-	4,012	1,595	-	-	1,595
Events	3	77	-	-	77	83	-	-	83
Publications		-	-	-	-	-	-	-	-
Trading activities	4	8,126	-	-	8,126	6,590	-	-	6,590
Investments	5	1,633	-	26	1,659	1,571	-	20	1,591
Other	6	475	-	-	475	455	-	-	455
Total income		21,850	3,000	997	25,847	21,536	257	2,982	24,775
Expenditure on:									
Raising funds	7	6,679	18	-	6,697	6,587	17	-	6,604
Charitable activities	8	16,966	3,670	1,252	21,888	12,251	3,218	3,119	18,588
Total expenditure		23,645	3,688	1,252	28,585	18,838	3,235	3,119	25,192
Sub-total		(1,795)	(688)	(255)	(2,738)	2,698	(2,978)	(137)	(417)
Net (losses) / gains on investments	13	(562)	(2,800)	(95)	(3,457)	561	1,200	102	1,863
Net (expenditure)/income		(2,357)	(3,488)	(350)	(6,195)	3,259	(1,778)	(35)	1,446
Transfers between funds	20	410	(410)	-	-	(29)	29	-	-
Net movement in funds		(1,947)	(3,898)	(350)	(6,195)	3,230	(1,749)	(35)	1,446
Reconciliation of funds:									
Total funds brought forward at 1 January 2022		10,461	39,833	2,218	52,512	7,231	41,582	2,253	51,066
Total funds carried forward at 31 December 2022		8,514	35,935	1,868	46,317	10,461	39,833	2,218	52,512

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities.

The notes to the financial statements form part of these accounts.

Charity statement of financial activities

For the year ended 31 December 2022

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Income from:									
Donations, legacies and grants	2	284	3,000	971	4,255	5,766	257	2,962	8,985
Charitable activities:									
Subscriptions		7,215	-	-	7,215	5,439	-	-	5,439
Training & activity centres		4,012	-	-	4,012	1,595	-	-	1,595
Events	3	77	-	-	77	83	-	-	83
Investments	5	1,633	-	26	1,659	1,571	-	20	1,591
Other	6	206	-	-	206	125	-	-	125
Donation from subsidiary		2,786	-	-	2,786	2,034	-	-	2,034
Total income		16,213	3,000	997	20,210	16,613	257	2,982	19,852
Expenditure on:									
Raising funds	7	947	18	-	965	1,646	17	-	1,663
Charitable activities	8	17,061	3,670	1,252	21,983	12,269	3,218	3,119	18,606
Total expenditure		18,008	3,688	1,252	22,948	13,915	3,235	3,119	20,269
Sub-total		(1,795)	(688)	(255)	(2,738)	2,698	(2,978)	(137)	(417)
Net (losses) / gains on investments	13	(562)	(2,800)	(95)	(3,457)	561	1,200	102	1,863
Net (expenditure) / income		(2,357)	(3,488)	(350)	(6,195)	3,259	(1,778)	(35)	1,446
Transfers between funds	20	410	(410)	-	-	(29)	29	-	-
Net movement in funds		(1,947)	(3,898)	(350)	(6,195)	3,230	(1,749)	(35)	1,446
Reconciliation of funds:									
Total funds brought forward at 1 January 2022		10,461	39,833	2,218	52,512	7,231	41,582	2,253	51,066
Total funds carried forward at 31 December 2022		8,514	35,935	1,868	46,317	10,461	39,833	2,218	52,512

All gains and losses recognised in the year are included in the statement of financial activities.

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The notes to the financial statements form part of these accounts.

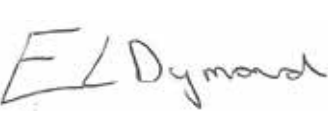
Consolidated balance sheet

As at 31 December 2022

	Notes	£'000	2022 £'000	£'000	2021 £'000
Fixed assets					
Intangible fixed assets	11		400		601
Tangible fixed assets	12		6,594		6,920
Investments – property	13a		26,800		29,600
Investments – listed	13b		7,007		5,665
			40,801		42,786
Current assets					
Stocks	14	1,843		1,480	
Debtors	15	2,956		1,276	
Short-term bank deposits	16	5,852		12,110	
Cash at bank and in hand		302		317	
		10,953		15,183	
Current liabilities					
Creditors due within one year	17	(3,523)		(3,078)	
Net current assets					
			7,430		12,105
Long-term liabilities					
Creditors due after one year	18		(1,650)		(2,150)
Provisions for liabilities and charges	19		(264)		(229)
Net assets					
			46,317		52,512
Unrestricted funds					
Designated funds	20	35,935		39,833	
General funds		8,514		10,461	
			44,449		50,294
Restricted funds					
	21		1,868		2,218
Total funds					
	22		46,317		52,512

Approved and authorised by the board of trustees on 1 June 2023 and signed on their behalf by:


Catherine Irwin
Chair of the board of trustees


Elizabeth Dymond
Chair of finance committee

The notes to the financial statements form part of these accounts.

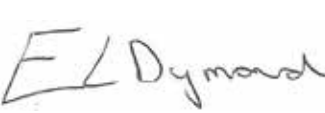
Charity balance sheet

As at 31 December 2022

	Notes	£'000	2022 £'000	£'000	2021 £'000
Fixed assets					
Intangible fixed assets	11		400		601
Tangible fixed assets	12		6,594		6,920
Investments – property	13a		26,800		29,600
Investments – listed	13b		7,007		5,665
Investments – subsidiary	13c		150		150
			40,951		42,936
Current assets					
Stocks	14	65		77	
Debtors	15	3,717		3,233	
Short-term bank deposits	16	4,061		8,625	
Cash at bank and in hand		259		272	
		8,102		12,207	
Current liabilities					
Creditors due within one year	17	(2,472)		(2,402)	
Net current assets					
			5,630		9,805
Long-term liabilities					
Provisions for liabilities and charges	19		(264)		(229)
Net assets					
			46,317		52,512
Unrestricted funds					
Designated funds	20	35,935		39,833	
General funds		8,514		10,461	
			44,449		50,294
Restricted funds					
	21		1,868		2,218
Total funds					
	22		46,317		52,512

Approved and authorised by the board of trustees on 1 June 2023, and signed on their behalf by:


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Elizabeth Dymond
Chair of finance committee

The notes to the financial statements form part of the accounts.

Consolidated cash flow statement

For the year ended 31 December 2022

	Notes	£'000	2022 £'000	£'000	2021 £'000
Cash flows from operating activities:					
Net cash (used in) / provided by operating activities (1.)			(5,392)		(1,415)
Cash flows from investing activities:					
Investment income and interest received		1,659		1,591	
Payments to acquire intangible fixed assets		(50)		(114)	
Payments to acquire tangible fixed assets		(190)		(74)	
(Purchase) / sale of fixed asset investments		(2,000)		-	
Cash flows from financing activities:					
CBILS loans (repayments)/receipt		(300)	(581)	1,450	1,403
			(300)		1,450
Change in cash and cash equivalents in the year (2.)			(6,273)		1,438

Notes to the cash flow statement

1. Reconciliation of net income/expenditure to net cash flow from operating activities

	2022 £'000	2021 £'000
Net movement in funds for the year (as per the SoFA)	(6,195)	1,446
Adjustments for:		
Losses/(gains) on investments	3,457	(1,863)
Investment income	(1,659)	(1,591)
Donated tangible assets	-	(231)
Amortisation charges	251	396
Depreciation charges	516	554
(Increase)/decrease in stocks	(363)	828
(Increase)/decrease in debtors	(1,680)	(688)
Increase/(decrease) in creditors and provisions	281	(266)
	803	(2,861)
Net cash (used in) / provided by operating activities	(5,392)	(1,415)

2. Analysis of the balances of cash as shown in the balance sheet

	2022 £'000	Change in year £'000	2021 £'000	Change in year £'000	2020 £'000
Cash at bank and in hand	302	(15)	317	94	223
Current investments (less than three months)	5,852	(6,258)	12,110	1,344	10,766
Total cash and cash equivalents	6,154	(6,273)	12,427	1,438	10,989

3. Net debt

Cash and cash equivalents

	At 1 January 2022	Cashflows	Other non-cash changes	At 31 December 2022
Cash at bank and in hand	317	(15)	-	302
Current investments	12,110	(6,258)	-	5,852
Fixed asset listed investments	5,665	2,000	(658)	7,007
	18,092	(4,273)	(658)	13,161

Borrowings

Debt due within one year	(300)	200	(400)	(500)
Debt due after one year	(2,150)	100	400	(1,650)
	15,642	(3,973)	(658)	11,011

Notes to the financial statements

For the year ended 31 December 2022

These are the financial statements of the Association's central organisation and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are responsible as separate charities for their own finances. The principal accounting policies applied in the preparation of the financial statements are as follows:

(a) Basis of accounting

These financial statements have been prepared in accordance with 'Accounting and Reporting by Charities': Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are prepared in accordance with the historical cost convention except for the revaluation of certain fixed asset investments.

The Association constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest whole £1,000, except where otherwise stated.

Going Concern

The trustees assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect

of a period of one year from the date of approval of the financial statements.

There are no material uncertainties about the Association's ability to continue as a going concern.

Based on the above, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Basis of consolidation

The consolidated financial statements include the results of the Association and its subsidiary, The Guide Association Trading Service Ltd. All activities are consolidated on a line-by-line basis in the Statement of Financial Activities (SOFA). Accordingly, the consolidated statement of financial activities reflects the incoming resources and resources expended of the group and not the Association as an individual entity.

(c) Fund accounting – unrestricted funds

The Association's unrestricted funds consist of funds which may be used for its purposes at its discretion. These comprise the general fund and various designated funds. The specific uses and needs to be met by the designated funds are detailed separately in note 20 to the financial statements.

(d) Fund accounting – restricted funds

The Association's restricted funds consist of a number of different funds where the donor has imposed restrictions on their use which are legally binding. The accounting records separate those restricted funds

from the unrestricted funds of the Association. A schedule of the movements on the various funds during the year is set out in note 21.

(e) Income

Income is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. In particular:

- Donations are accounted for on receipt.
- Subscriptions are recognised when the income is receivable from units at the end of February.
- Grants are accounted for once a formal offer of funding is received, subject to satisfying any performance related conditions not within the charity's control. In the event that a grant is subject to conditions that require a level of performance before the Association is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Association and it is probable that those conditions will be fulfilled in the reporting period.
- Government grants, including furlough income, are accounted for subject to satisfying any conditions not within the Association's control.
- Legacies are accounted for when probate has been granted and the executor has advised the legacy will be payable.
- Gifts in kind are included in the accounts at their approximate market value on the date of receipt.

(f) Basis of allocation or apportionment of expenditure

Expenditure during the year is analysed into the categories required by the SORP:

- Cost of raising funds
- Charitable activities

Note 8 to the financial statements provides an analysis of activities in furtherance of the Association's objects according to function. Support costs reflect the Association's overall establishment and communication costs allocated on an activity based apportionment. Governance costs are also allocated on an activity based apportionment. Cost of raising funds includes expenditure incurred on behalf of the Association in relation to investment manager fees, sponsorship and fundraising costs together with the operational costs of the trading subsidiary.

(g) Investments

Investments are valued initially at cost and subsequently at market value within the financial statements. Realised and unrealised gains or losses on investments are accounted for in full within the particular fund to which the investment forms a part. The holdings of investments of certain restricted funds are merged and managed in an investment pool. The funds hold units in the investment pool which represent their share of the capital value of the investments plus any un-invested cash or debtors which exist at the year end. Investment properties are measured initially at cost and subsequently at fair value at the reporting date.

(h) Depreciation and amortisation

Depreciation and amortisation is provided on all tangible and intangible fixed assets (except land) on a straight-line basis to write off the cost of those assets over their estimated useful lives. No amortisation is provided on investment properties. The principal rates of depreciation are:

Tangible fixed assets

- Freehold buildings – 1.333% to 10%
- Long leasehold – 1.333%
- Equipment, fittings and vehicles:
 - Computer equipment – 20% to 30%
 - Mechanical equipment – 10%
 - Electrical equipment – 20%
 - Fittings – 10% to 20%
 - Vehicles – 25%
- Assets under construction – no depreciation
- Other equipment – 10% to 20%

Intangible fixed assets

- Membership database – 18% to 30%
- Other software – 20% to 33%

(i) Stocks

Stocks are valued at the lower of cost and net realisable value.

(j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks and other short-term liquid investments with maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

(k) Debtors

Debtors are measured at their recoverable amounts.

(l) Creditors

Amounts due to creditors are measured at their settlement amount. Deferred income is recognised as the amount receivable as an advanced payment for goods or services that must be provided.

(m) Self-insured claims provision

Provision is made for the self-insured element of notified insurance claims on the basis of advice from the Association’s insurance brokers, and is measured at the best estimate of the settlement amount.

(n) Pensions

The Association operates a defined contribution pension scheme on behalf of its employees. The scheme is operated by Scottish Widows. The amount charged to the SOFA in respect of pension costs and other post-retirement benefits is the contributions payable in the period. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

(o) Employee benefits

The costs of any short term employee benefits are recognised as a liability and an expense. The costs of any unused holiday entitlement is recognised in the period in which the employee’s services are received. Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(p) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred.

(q) Heritage assets

The Association holds a vast written and photographic archive of the history of the Association, the value of which is in the information it contains for Association members and the public’s research. It is not possible to place a monetary value on this archive, therefore the asset is not recognised in the balance sheet of the Association. The Association has procedures in place to ensure that the asset is adequately preserved and maintained.

During 2022, a review of the historical archive was completed and the collection will be re-catalogued and re-packaged to enable smaller parcels of archive to be retrieved for use and research.

(r) Critical accounting judgements and estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The judgements and estimates considered by the trustees to have the most significant effect on amounts recognised in the financial statements relate to:

- (i) whether the going concern basis is appropriate, which is discussed in section (a) above;

- (ii) the provision of self-insured claims, which is made on the basis of advice from the Association’s insurance brokers and is measured at the best estimate of the settlement amount;
- (iii) the fair value of property investments, which is made on the basis of advice from our external chartered surveyors and would be consistent with redeemed value if the asset were to be sold and
- (iv) the stock valuation and the need for the write down of slow moving stock.

The trustees do not consider there are any further critical judgements or key sources of estimation uncertainty requiring disclosure other than those already described within note 1.



Notes to the financial statements

For the year ended 31 December 2022

2 Donations, legacies and grants

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated								
Individual donations	108	-	54	162	41	-	65	106
Legacies and in memorial donations	87	-	42	129	15	26	80	121
Grants	79	3,000	875	3,954	2,674	-	2,817	5,491
Government grants	38	-	-	38	3,073	-	-	3,073
Donated assets	-	-	-	-	-	231	-	231
	312	3,000	971	4,283	5,803	257	2,962	9,022
Charity								
Individual donations	108	-	54	162	41	-	65	106
Legacy and in memorial donations	87	-	42	129	15	26	80	121
Grants	79	3,000	875	3,954	2,674	-	-	5,491
Government grants	10	-	-	10	3,036	-	2,817	3,036
Donated assets	-	-	-	-	-	231	-	231
	284	3,000	971	4,255	5,766	257	2,962	8,985

No lotteries took place in 2022 or 2021, however, in 2021 Postcode Children Trust made a one off unrestricted donation (of £2.6m) which is recorded within grant income.

3 Events income

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated and charity								
Community events	36	-	-	36	75	-	-	75
Other charity events	41	-	-	41	8	-	-	8
	77	-	-	77	83	-	-	83

4 Trading income

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated								
Members' trading Service	7,875	-	-	7,875	6,356	-	-	6,356
Licence fees and royalties	251	-	-	251	234	-	-	234
	8,126	-	-	8,126	6,590	-	-	6,590

5 Investment income

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated and charity:								
Distributions from listed investments	183	-	26	209	103	-	20	123
Interest on cash deposits	6	-	-	6	1	-	-	1
	189	-	26	215	104	-	20	124
Investment property:								
Rental income	1,444	-	-	1,444	1,467	-	-	1,467
	1,633	-	26	1,659	1,571	-	20	1,591

6 Other income

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated								
Corporate sponsorship	441	-	-	441	444	-	-	444
International trips sponsorship	34	-	-	34	11	-	-	11
	475	-	-	475	455	-	-	455
Charity								
Corporate sponsorship	27	-	-	27	14	-	-	14
International trips sponsorship	34	-	-	34	11	-	-	11
Other	145	-	-	145	100	-	-	100
	206	-	-	206	125	-	-	125

Notes to the financial statements

For the year ended 31 December 2022

7 Cost of raising funds
(all unrestricted funds)

	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2021 £'000
Consolidated								
Seeking donations, grants and legacies	482	54	135	671	326	24	104	454
Operating costs of trading company	1,272	3,815	645	5,732	1,077	3,328	536	4,941
Investment management costs	-	8	-	8	-	8	-	8
Other	-	286	-	286	-	1,201	-	1,201
Total	1,754	4,163	780	6,697	1,403	4,561	640	6,604

	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2021 £'000
Charity								
Seeking donations, grants and legacies	482	54	135	671	326	24	104	454
Investment management costs	-	8	-	8	-	8	-	8
Other	-	286	-	286	-	1,201	-	1,201
Total	482	348	135	965	326	1,233	104	1,663

8 Charitable expenditure

The expenditure has been allocated across the four stands of the strategy as follows:

	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2021 £'000
Consolidated								
Creating exceptional experiences for girls	5,188	3,157	2,513	10,858	4,310	3,810	1,852	9,972
Developing a rewarding volunteer experience	2,773	1,369	817	4,959	2,151	824	667	3,642
Being inclusive and impactful	1,826	457	461	2,744	1,336	468	356	2,160
Sustainable and efficient organisation	2,308	424	595	3,327	1,784	578	452	2,814
Total	12,095	5,407	4,386	21,888	9,581	5,680	3,327	18,588

In 2022, the expenditure on charitable activities was £21,888,000 of which £3,688,000 was from designated funds and £1,252,000 was from restricted funds. (2021: £18,588,000 of which £3,218,000 was from designated and £3,119,000 was from restricted funds).

9 Analysis of support costs

	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2022 £'000	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2021 £'000
Consolidated								
Governance	101	3	23	127	31	1	17	49
Finance & legal	1,636	50	81	1,767	1,477	47	59	1,583
Insurance	477	15	18	510	388	12	18	418
Property management	571	18	201	790	361	11	116	488
Catalogues	-	-	153	153	-	-	190	190
Information technology	1,144	35	169	1,348	742	23	136	901
Human resources	457	14	-	471	328	10	-	338
	4,386	135	645	5,166	3,327	104	536	3,967

	Charitable expenditure £'000	Raising funds £	Trading operation £'000	Total 2022 £'000	Charitable expenditure £'000	Raising funds £	Trading operation £'000	Total 2021 £'000
Charity								
Governance	101	3	-	104	31	1	-	32
Finance & legal	1,636	50	-	1,686	1,477	47	-	1,524
Insurance	477	15	-	492	388	12	-	400
Property management	571	18	-	589	361	11	-	372
Information technology	1,144	35	-	1,179	742	23	-	765
Human resources	457	14	-	471	328	10	-	338
	4,386	135	-	4,521	3,327	104	-	3,431

Auditor's remuneration	Total	Total
Charity	23	19
Trading	22	15
Prior year under/(over) accrual	1	(5)
Accountancy, tax and other services	11	17
	57	46

Governance costs include £22,860 of auditor's remuneration for the charity (2021: £27,600) of which costs of £22,860 are in respect of audit services (2021: £14,845).

Further costs of £9,857 (2021: £12,755) are included in finance costs for non-audited services.



Notes to the financial statements

For the year ended 31 December 2022

10 Staff numbers and remuneration

	2022 Total £'000	2021 Total £'000
Gross salaries and wages	10,723	8,961
Redundancy costs	7	-
Employer's national insurance	1,072	901
Employer's pension contribution	729	607
	12,531	10,469

Temporary staff engaged through employment agencies are not included in the above analysis. The average number of employees in the year, is calculated on a headcount basis.

The headcount has been allocated across the four stands of the strategy and fundraising as follows:

	2022 No.	2021 No.
Creating exceptional experiences for girls	164	128
Developing a rewarding volunteer experience	53	46
Being inclusive and impactful	30	25
Sustainable and efficient organisation	39	31
Raising funds	51	45
	337	275

The number of employees whose emoluments exceeded £60,000 in the year were:

	2022	2021
£60,001 – £70,000	11	10
£70,001 – £80,000	3	2
£80,001 – £90,000	5	5
£120,001 – £130,000	1	1

The total remuneration for the year, including employer's national insurance but excluding pensions, for the chief executive, was £140,000 (2021: £138,000).

Remuneration for key management personnel including the chief executive of the Association (as shown on page 34 of the report) totalled £680,000 (2021: £660,000).

Members of the board of trustees are not remunerated. Expenses reimbursed in the year for travel and out-of-pocket expenses amounted to £12,853 for 9 members (2021: £1,199 for 3 members).

The Association owns a long-leasehold let, which is available for the use of senior volunteers during their time of office.

The Association pays the service and utility costs of the flat, which totalled £9,410 in the year (2021: £4,993).

11 Intangible fixed assets Consolidated and charity

	Software £'000	Assets under construction £'000	Total £'000
Cost			
At 1 January 2022	2,182	89	2,271
Additions	4	46	50
Transfer between categories	79	(79)	-
At 31 December 2022	2,265	56	2,321
Accumulated amortisation			
At 1 January 2022	1,670	-	1,670
Provision for the year	251	-	251
At 31 December 2022	1,921	-	1,921
Net book value at 31 December 2022	344	56	400
Net book value at 31 December 2021	512	89	601

All assets are used for direct charitable purposes.

Notes to the financial statements

For the year ended 31 December 2022

12 Tangible fixed assets Consolidated and charity

	Freehold land & buildings £'000	Leasehold property £'000	Equipment fittings & vehicles £'000	Total £'000
Cost				
At 1 January 2022	9,676	149	3,805	13,630
Additions	-	163	27	190
Transfer between categories	277	-	(277)	-
At 31 December 2022	9,953	312	3,555	13,820
Accumulated depreciation				
At 1 January 2022	4,147	84	2,479	6,710
Provision for the year	230	4	282	516
Transfer between categories	54	4	(58)	-
At 31 December 2022	4,431	92	2,703	7,226
Net book value at 31 December 2022	5,522	220	852	6,594
Net book value at 31 December 2021	5,529	65	1,326	6,920

All assets are used for direct charitable purposes.

The transfer between categories, corrects errors in the classification of assets and associated depreciation.

13a Investments – property

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated and charity								
Market value loss at 1 January	-	29,600	-	29,600	-	28,400	-	28,400
Net (losses) / gains on revaluation of investment property	-	(2,800)	-	(2,800)	-	1,200	-	1,200
Market value at 31 December	-	26,800	-	26,800	-	29,600	-	29,600

The freehold investment property comprising a hotel was valued at 31 December 2022 by an external valuer, Gerald Eve LLP, a regulated firm of chartered surveyors. The valuations were prepared in accordance with the requirements of the RICS valuation – Global Standards 31 January 2022 and the national standards and guidance set out in the UK national supplement 2018 and the financial reporting standard applicable to the UK and Republic of Ireland (FRS102). The valuation of the property was on the basis of fair value, equated to market value, on the assumption of an investment. It was principally derived using the profits and investment methods valuation.

Girlguiding has applied the revised standard in SORP (FRS102) that allows charities that rent property to group companies to report the property as fixed assets rather than an investment property. In the charity accounts, this applies to Broadheath which is rented to The Guide Association Trading Service Limited. It ceased to be treated as an investment property in 2018 when it had a carrying value of £1,500,000 comprising a cost of £200,000 and a revaluation gain of £1,300,000. To align with the group accounts it was transferred to tangible fixed assets as a fully depreciated asset with a cost of £200,000 and net book value of £nil.

13b Investments – listed Consolidated and charity

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Listed investments								
Market value at 1 January	4,764	-	867	5,631	4,203	-	765	4,968
Acquisitions at cost	2,000	-	-	2,000	-	-	-	-
Net loss/(gain) on revaluation of investments	(563)	-	(95)	(658)	561	-	102	663
Market value at 31 December	6,201	-	772	6,973	4,764	-	867	5,631
Cash held for investment	-	-	34	34	-	-	34	34
Portfolio value at 31 December	6,201	-	806	7,007	4,764	-	901	5,665
Historical cost at 31 December	5,707	-	673	6,380	3,707	-	673	4,380

The table below shows the asset allocation structure of the total investment portfolio.

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
UK bonds and cash	-	-	34	34	-	-	34	34
Pooled funds	6,201	-	772	6,973	4,764	-	867	5,631
Total	6,201	-	806	7,007	4,764	-	901	5,665

13c Investments – subsidiary

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Charity only								
Investment in subsidiary	150	-	-	150	150	-	-	150
Total value of investments	150	-	-	150	150	-	-	150

14 Stocks

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated								
Stocks for resale	1,814	-	-	1,814	1,450	-	-	1,450
Consumable stocks	29	-	-	29	30	-	-	30
Total	1,843	-	-	1,843	1,480	-	-	1,480
Charity								
Stocks for resale	36	-	-	36	47	-	-	47
Consumable stocks	29	-	-	29	30	-	-	30
Total	65	-	-	65	77	-	-	77



Notes to the financial statements

For the year ended 31 December 2022

15 Debtors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated								
Trade debtors	695	-	-	695	644	-	-	644
Other debtors	4	-	15	19	12	-	17	29
Prepayments and accrued income	4,068	-	450	4,518	2,510	-	-	2,510
VAT	30	-	-	30	114	-	-	114
Bad debt provision	(2,306)	-	-	(2,306)	(2,021)	-	-	(2,021)
	2,491	-	465	2,956	1,259	-	17	1,276
Charity								
Trade debtors	356	-	-	356	334	-	-	334
Amounts due from subsidiary	1,100	-	-	1,100	2,282	-	-	2,282
Other debtors	4	-	15	19	12	-	17	29
Prepayments and accrued income	4,051	-	450	4,501	2,476	-	-	2,476
VAT	30	-	-	30	114	-	-	114
Bad debt provision	(2,289)	-	-	(2,289)	(2,002)	-	-	(2,002)
	3,252	-	465	3,717	3,216	-	17	3,233

Amounts due from the wholly owned subsidiary represent the balances on the donation for the year and the inter-company management charges.

16 Short term bank deposits

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated								
Call accounts	3,606	2,177	69	5,852	8,203	2,749	1,158	12,110
	3,606	2,177	69	5,852	8,203	2,749	1,158	12,110
Charity								
Call accounts	1,815	2,177	69	4,061	4,718	2,749	1,158	8,625
	1,815	2,177	69	4,061	4,718	2,749	1,158	8,625

17 Creditors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated								
Trade creditors	1,343	-	-	1,343	1,096	-	-	1,096
Deferred income (see note 17a)	479	-	-	479	480	-	-	480
Bank loans	500	-	-	500	300	-	-	300
Accruals and other creditors	878	37	5	920	913	38	5	956
Income tax and national insurance	281	-	-	281	246	-	-	246
	3,481	37	5	3,523	3,035	38	5	3,078

17 Creditors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Charity								
Trade creditors	1,088	-	-	1,088	923	-	-	923
Deferred income (see note 17a)	327	-	-	327	383	-	-	383
Accruals and other creditors	734	37	5	776	807	38	5	850
Income tax and national insurance	281	-	-	281	246	-	-	246
	2,430	37	5	2,472	2,359	38	5	2,402

17a Analysis of movement in deferred income

	Balance 1 January 2022 £'000	Income released in current year £'000	Income deferred in current year £'000	Balance 31 December 2022 £'000
Consolidated				
Deferred Income	480	(99)	98	479

Deferred income relates to fees received in advance from corporate partnerships at the end of the year and income received for Girlguiding events which take place in the following year.

Charity	£'000	£'000	£'000	£'000
Deferred Income	383	(99)	43	327

18 Creditors due after one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000
Consolidated only								
Bank loans								
Later than 1 year and not later than 5 years	1,650	-	-	1,650	1,950	-	-	1,950
Later than 5 years	-	-	-	-	200	-	-	200
	1,650	-	-	1,650	2,150	-	-	2,150

Deferred income relates to income received for Girlguiding events which take place in the following year.

During 2021 the wholly owned subsidiary applied for a loan of £1.5 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 9 August 2021. The final repayment is due six years after the loan was drawn and the interest rate is 3.0% over the Bank of England base rate.

During 2020 the wholly owned subsidiary applied for a loan of £1 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 1 September 2020. The final repayment is due six years after the loan was drawn and the interest rate is 2.78% over the Bank of England base rate.



Notes to the financial statements

For the year ended 31 December 2022

19 Provisions for liabilities and charges (all unrestricted)

	Balance 1 January 2022 £'000	Paid during the year £'000	Provision in the year £'000	Balance 31 December 2022 £'000
Consolidated and charity				
Self-insured claims provision	229	(20)	55	264

20 Movement in unrestricted funds

	Balance 1 January 2022 £'000	Income £'000	Expenditure £'000	Net investment (losses) / gains £'000	Transfers	Balance 31 December 2022 £'000
Consolidated	1					
General fund	10,461	21,850	(23,645)	(562)	410	8,514
Total	10,461	21,850	(23,645)	(562)	410	8,514
Investment property	29,600	-	-	(2,800)	-	26,800
Intangible fixed assets	601	-	(251)	-	50	400
Tangible fixed assets	6,920	-	(516)	-	190	6,594
Buildings & Equipment Fund	1,219	-	(310)	-	250	1,159
Transformation Fund	1,267	3,000	(2,611)	-	(900)	756
Diversity, Equality & Inclusion Fund	226	-	-	-	-	226
Total	39,833	3,000	(3,688)	(2,800)	(410)	35,935
	50,294	24,850	(27,333)	(3,362)	-	44,449

The balance on the general fund is equivalent to the free reserves following the transfer of the fixed assets into designated funds at the end of 2020. The trustees believe this improves the user's understanding of the accounts.

The main uses of the designated funds are:

Investment property

This fund represents the current market value of the hotel owned by the Association.

Intangible and tangible fixed assets

These funds represent the current net book value of all intangible and tangible fixed assets owned by the Association.

All amortisation and depreciation is charged against these funds.

Buildings & Equipment Fund

This fund was created to ensure there are adequate funds available for renewal and replacement of the Association's fixed assets.

The funds are likely to be expended in the next three years.

Transformation Fund

This fund supports Girlguiding's strategy development. The fund is being spent as the projects within the strategy are developed with further funding and projects expected to take place in the coming three years.

Diversity, Equality & Inclusion Fund

During 2021, a diversity, equality and inclusion review was undertaken, and strategy launched. The fund will support the aims of the strategy over the coming two years.

21 Movement in restricted funds

	Balance 1 January 2022 £'000	Income £'000	Expenditure £'000	Net investment (losses) / gains £'000	Balance 31 December 2022 £'000
Restricted funds					
Support for Countries & Regions	377	11	(9)	(41)	338
Support for UK Guiding	1,325	902	(1,116)	(32)	1,079
Support for Training & Activity Centres (TACs)	515	84	(127)	(22)	450
Other funds	1	-	-	-	1
	2,218	997	(1,252)	(95)	1,868

Country and Region funds are used to generate income that is distributed to nine countries and regions in proportion to their membership. UK Guiding funds are used to provide grants to the membership, for example to set up new units, to support members with a disability and to provide travel bursaries. Training and Activity funds are used to provide grants to leaders attending trainings held at Foxlease and Waddow Hall and for the upkeep of one of our activity centre properties.

22 Analysis of net assets between funds

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2022 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	328	10	-	338
Support for UK guiding	-	-	269	815	(5)	1,079
Support for Training & Activity Centre (TAC) funds	-	-	209	241	-	450
Other funds	-	-	-	1	-	1
Total restricted funds	-	-	806	1,067	(5)	1,868
Unrestricted funds						
General fund	-	-	6,201	7,708	(5,395)	8,514
Designated funds						
Investment property	-	-	26,800	-	-	26,800
Fixed assets	6,594	400	-	-	-	6,994
Buildings & Equipment Fund	-	-	-	1,159	-	1,159
Transformation Fund	-	-	-	793	(37)	756
Diversity, Equality & Inclusion Fund	-	-	-	226	-	226
Total designated funds	6,594	400	26,800	2,178	(37)	35,935
Total unrestricted funds	6,594	400	33,001	9,886	(5,432)	44,449
Total funds	6,594	400	33,807	10,953	(5,437)	46,317



Notes to the financial statements

For the year ended 31 December 2022

22 Analysis of net assets between funds (continued)

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2021 £'000
Consolidated and charity						
Restricted funds						
Support for Countries and Regions	-	-	369	8	-	377
Support for UK guiding	-	-	301	1,029	(5)	1,325
Support for Training & Activity Centre (TAC) funds	-	-	231	284	-	515
Other funds	-	-	-	1	-	1
Total restricted funds	-	-	901	1,322	(5)	2,218
Unrestricted funds						
General fund	-	-	4,764	11,112	(5,414)	10,461
Designated funds						
Investment property	-	-	29,600	-	-	29,600
Fixed assets	6,920	601	-	-	-	7,521
Buildings & Equipment Fund	-	-	-	1,219	-	1,219
Transformation Fund	-	-	-	1,305	(38)	1,267
Diversity, Equality & Inclusion Fund	-	-	-	226	-	226
Total designated funds	6,920	601	29,600	2,749	(38)	39,833
Total unrestricted funds	6,920	601	34,364	13,861	(5,452)	50,294
Total funds	6,920	601	35,265	15,183	(5,457)	52,512

23 Financial commitments

At 31 December 2022 the Association had no capital commitments (2021: £nil).

At 31 December 2022 the Association's subsidiary, The Guide Association Trading Service Limited, had entered into contracts of advance stock purchased with suppliers within the ordinary course of business worth £1,754,000 (2021: £2,300,000).

24 Operating lease commitments

The minimum lease payments under non-cancellable operating leases for land and buildings were as follows:	2022 £'000	2021 £'000
Not later than 1 year	71	71
Later than 1 year and not later than 5 years	42	113
	113	184

25 Contingent assets

The Charity has been advised of a number of legacies from which it will benefit. The Charity's total estimated share is £176,000 (2021: £100,000). The value has not been included in the accounts as the conditions for recognition of the income have not been met.

26 Investment in subsidiary

The Association's subsidiary, the Guide Association Trading Service Limited, operates the trading service and the shop activities.

The Guide Association owns the whole of the issued ordinary share capital, amounting to £150,000, of the Guide Association Trading Service Limited, a company registered in England (company number 04301686). As a wholly owned subsidiary, the Association is exempt, under Financial Reporting Standard No. 8, from reporting its transactions and balances with this entity. The subsidiary donates its profits to the Association under Gift Aid and therefore, the net movement in funds for the Association as an entity equals the new movement for the consolidated group.

During the year the Guide Association Trading Service Limited achieved sales of £7,875,000 (2021: £6,374,000). Of these sales £95,000 (2021: £18,000) were sales to the Association. The Association charges £160,000 (2021: £160,000) in management fees. The Guide Association Trading Service Limited achieved a net profit of £2,786,000 (2021: £2,034,000) and this was donated under Gift Aid to the Association. At the end of the year the Guide Association Trading Service Limited had £3,951,000 (2021: £5,251,000) of assets and £3,801,000 (2021: £5,101,000) of liabilities.

27 The Guide Association Trust Corporation

Guide Association Trust Corporation is a company limited by guarantee and incorporated under the Companies Act. It acts as custodian and holds land, freehold or leasehold buildings and investments on behalf of guiding units. It is funded by the Guide Association as a service to guiding units and the expenses are included in management and administration expenditure in these financial statements. Financial statement of the Guide Association Trust Corporation are available care of the Guide Association, 17-19 Buckingham Palace Road, London, SW1W 0PT.

28 Related party transactions

There are no related party transactions requiring disclosure (2021: nil) other than those with the Association's subsidiary (as outlined in note 26).



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info@girlguiding.org.uk
girlguiding.org.uk

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THE GUIDE ASSOCIATION

England & Wales - Charity number 306016

Accounts



WE DISCOVER, WE GROW

Girlguiding

Our annual report

Girlguiding's
annual report
and financial
statements

For the year ended
31 December 2021

Girlguiding is the leading charity for girls and young women in the UK. Our remarkable volunteers give girls a space where they can be themselves, have fun, build brilliant friendships, gain valuable life skills and make a positive difference to their lives and communities. Our volunteers inspire and support girls to share their voice, grow in confidence and reach their full potential.

Thank you to every volunteer who helped support girls and young women through the difficult days of the Covid-19 lockdowns, in both 2020 and 2021. Thank you to girls for the determination shown to get back to face-to-face guiding. We were proud to overcome the challenges of 2021 and to continue offering opportunities and experiences for Rainbows, Brownies, Guides and Rangers throughout the year.



**Thank you for
being part of it.**



‘So glad to be back together,
it’s much harder to toast a
marshmallow over Zoom!’

Girl aged 10-14

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The trustees of Girlguiding are pleased to present their report for 2021



While not without uncertainties, it's been a year of hope and positivity, as we have seen our girls enjoying activities face-to-face once again.

2021 not only took us into the second year of the global pandemic, but also into the second year of our new strategy, which has continued to serve us through this time of crisis. Our focus in 2021 has been to get girls back to guiding. We are pleased to say we were able to do that, thanks to our incredible volunteers, members and staff. Seeing the return of local in-person events and celebrations across the country has been wonderful. While digital engagement continues to be a helpful option, guiding face-to-face is always the goal, in order to provide the best opportunities for girls.

Of course, it has not been an easy time. Like many others, we have felt the continued impact of the pandemic and restrictions. Yet the fact that we are on the road to recovery and our membership has grown in the past 12 months shows the resilience of the guiding movement. I am proud of the dedication of each volunteer and as a community we have shown strength even through uncertain times.

We are always talking and listening to girls and young women and continue to invest in gathering the views of both our members and girls outside of Girlguiding. Regrettably, our research into girls' happiness, the impact of lockdown, body image and sexual harassment has one stark message: girls continue to live in an unequal world. It is clear that girls and young women need Girlguiding now more than ever. We will not stand still in our mission to make society a more equal place.

We want to be there for all girls. To do that, we recognise we need to look honestly at ourselves as an organisation. In May 2021 we published the findings and recommendations of our diversity and inclusion audit. We talked to more than 200 people from all areas of guiding, including girls, volunteers, parents, carers, staff and trustees. What we found was concerning. While many shared positive experiences, it was clear that we do not yet have a consistently inclusive culture. This is not good enough.

To tackle this, we launched our diversity and inclusion strategic plan. We are already seeing progress towards our vision of equality. In the first half of 2021, we continued to increase diversity across our board of trustees and organisation. We also recruited volunteer inclusion advisors and rolled out training to staff and volunteers. We want Girlguiding to be a place where everyone is free to be themselves and has a sense of belonging. I am proud to be involved in an organisation that has put so much into this important area. We stand firm in our commitment to make Girlguiding a place where everyone feels welcome.

We want to make our volunteers' experience fulfilling and rewarding. In turn, they'll be equipped to offer the best experiences for girls. In 2021, we worked on modernising our volunteer systems, investing in volunteers' personal and professional development, and supporting local recruitment campaigns.

'Lockdown without our Girlguiding adventures at home would have been a very dull place. The badges are still underway and keeping us all focused.'

Parent

Without volunteers, there would be no Girlguiding. We are grateful for their continued support and dedication.

The safeguarding and wellbeing of our members has and will always be at the heart of everything we do. In 2021 we continued to update necessary procedures in line with government Covid-19 guidelines and the law so we could continue to provide a safe, fun space for girls.

A huge thank you to all who have raised funds for us this year at such a vital time for Girlguiding. We are grateful to players of People's Postcode Lottery and to the Department for Digital, Culture, Media & Sport (DCMS). Your support makes a real difference to the experiences we can offer girls and young women. A special thanks to partners Zoom and Lifebuoy, who helped us continue online guiding this year and supplied some units with hand sanitiser.

We are becoming more agile for future generations, with our focus always on what girls need and want from us. We are here to provide a safe space for girls to be themselves - to have fun, grow in confidence and make friendships for life. Whatever the future holds, alongside our incredible community, we'll be here to give girls exceptional experiences today, tomorrow, together.

Catherine Irwin MBE
Chair of the Board of Trustees



As the Covid-19 pandemic continued and life remained challenging for many, we worked hard to give girls and young women opportunities indoors, outdoors and online, supporting our members through the restrictions.

We stayed focused on the three priorities we outlined in our strategy: creating exceptional experiences for girls, developing a rewarding volunteer experience and being inclusive and impactful.

Here is what we achieved during the year.



'We are very grateful to everyone who has been involved and kept Girlguiding going – my daughter has really benefited.'

Parent of girl aged 7-10

Creating exceptional experiences for girls



Great opportunities despite restrictions

The start of 2021 was an uncertain time. With lockdown back in place, we focused on making sure girls felt safe and well. Thanks to our incredible volunteers, girls and young women continued to enjoy guiding in person and online, with at least two-thirds of units meeting face-to-face by the end of the year.

While restrictions were in place, we added almost 1,000 pieces of content to our Adventures at home online programme. We adapted other activities to make them accessible virtually.

This included events with over 8,000 members, who took part in our online festivals. Our Spring social, a day of creative wellbeing activities, had 4,000 views on YouTube. All this helped members stay connected and have fun.

We were grateful too for hybrid offers from local guiding units, including delivering activities to members' homes.

'She camped alone in our garden for 9 nights – it was amazing.'

Parent



The return of adventures

As restrictions lifted, we knew it was important for young members to get outside and enjoy adventures again. We launched our new online adventurous activity finder to make it easy for leaders to find exciting activities to do with girls, such as axe-throwing and auto-belay climbing.

Girls enjoyed the summer months at our activity centres and joined Fearless Fun, our first large-scale, in-person event since the pandemic began. Over a weekend, they took on high ropes and raced in canoes, helping them grow in confidence and learn new skills. Our Generation

Green campaign, funded by the government's Green Recovery Challenge Fund, also encouraged young people to connect with the outdoors. Over 5,000 girls camped at our sites as a result.

We supported over 350 girls to complete the Duke of Edinburgh's Award by delivering expedition packs to units, including those working with disadvantaged young people. Another 55 girls completed the Queen's Guide Award this year – the highest award in Girlguiding, which helps girls develop personal skills and community involvement.

Extending our reach

We were delighted to welcome almost 113,000 new young members in 2021. We launched our first nationally coordinated campaign to recruit Rainbows and Brownies, developed in partnership with country and region teams. The campaign used social media adverts to target parents in areas with available places and led to over 8,000 enquiries – helping us reach more girls and young women across the UK.

For more than 30 years, Rainbow units in Ulster have taken in four-year-olds, while elsewhere in the UK they start age five. We held a consultation in 2021 which led to over a thousand Rainbow leaders in England, Scotland and Wales signing up to take four-year-olds as part of a pilot scheme. By the end of November, we had welcomed almost 1,600 new four-year-old members. All units will be open to four-year-olds by the end of 2022.

Empowering girls and young women

We want girls to be empowered and ready to make a difference in all sorts of areas.

This year, we added 75 new activities to the Girlguiding programme. These included debating skills for Parliament Week and coding and technology challenges created by Google. For Rangers, we released an activity in partnership with CoppaFeel!, with information about breast cancer and how to check themselves.

We supported almost 9,000 young women to become young leaders, empowering them to take on an active role at their unit. We also ran almost 200 virtual peer education sessions, training girls to teach others about important topics such as safety.

'My best adventure was abseiling and bushcraft because I overcame my fear of heights and learnt different ways to light a fire.'

Girl aged 10-14

Developing a rewarding volunteer experience



Investing in our volunteers

Without our 80,000 volunteers, there would be no Girlguiding. They are the very core of giving young members amazing opportunities to have fun, learn new skills and reach their full potential.

We know how crucial it is to support our volunteers, personally and professionally.

We want to offer rewarding, flexible roles and accessible, quality training. We want our volunteers to feel appreciated and motivated, so in turn they can give girls the best possible experiences. In 2021 we worked on a new learning platform to offer a more digital and accessible experience. This will eventually bring together all local and UK led training.

We provide learning and development for volunteers on a range of mandatory and non-mandatory topics. Most training is delivered locally by our 600 brilliant volunteer trainers.

In 2021 we delivered new e-learning content and held almost 300 training webinars. Topics included risk assessment, mentoring and virtual guiding. We also offered outdoor residential training to volunteers so they could lead exciting activities as part of our Generation Green project.

We revised and relaunched our safeguarding training in 2021 and 27,500 e-learning and training sessions were completed across the year. To support our younger volunteers, we developed a new safeguarding e-learning programme specifically for 14- to 17-year-old volunteers, which is launching in 2022. Safety is at the heart of everything we do and this training ensures a safe, fun space for girls.



'I have been told that I'm more confident and my questioning and listening skills have improved.'

Volunteer

Communicating well

With Covid-19 restrictions changing throughout 2021, making sure our volunteers had the right information to hand was crucial. We continued to send regular communications to keep volunteers and parents up to date, including guidance and 'how to' videos. We also distributed more than 2,200 recovery grants to help units manage any changes they needed because of the pandemic. The grants were made possible thanks to the DCMS, Pears Foundation and Children in Need.

We offered volunteers more opportunities to come together online too. We held regular online calls for commissioners and volunteers, which were a great way to stay connected and gather feedback. For example, more than 700 commissioners attended a virtual introduction to our new learning platform. This provided an opportunity for commissioners to ask questions and be informed and confident to support other volunteers in their areas.

Improving what we offer volunteers

After listening to feedback, in 2021 we focused on improving the roles we offer volunteers and how we recruit them. This will ease pressure on our current volunteers and reduce waiting lists. We ran an advertising campaign to recruit volunteers from April to June which generated more than 1,000 enquiries. In total, we were delighted that 5,700 new volunteers joined us in 2021.

In 2021 we were pleased to receive £500,000 of a three-year £1.2 million funding package from Pears Foundation, in partnership with Scouts. We are developing an onboarding programme, to welcome new volunteers and give them the knowledge and skills they need to thrive.

In 2021 we set up a new consultation process, allowing more volunteers than ever before to contribute their thoughts on our policies and procedures. As ever, safeguarding has been a key focus and we reviewed our digital safeguarding policy around online meetings and Covid-19 risk assessments. We also launched improved training and a new toolkit to help commissioners investigate any concerns.

**'Loved the chance to network
with other leaders throughout
the country whilst sitting at home!'**

Volunteer



Being inclusive and impactful



Launching our diversity and inclusion strategic plan

At Girlguiding we want to build an equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

In 2020 we carried out a diversity and inclusion audit. We asked 200 staff and members, including marginalised groups who haven't been fully represented or heard in the past, about their experiences in Girlguiding. Regrettably, the audit showed that we're not where we need to be in terms of making everyone feel welcome.

It became our urgent priority to change this. In May 2021 we published our new diversity and inclusion strategic plan, outlining what we will do to change our culture and become more inclusive. We want marginalised groups represented at all levels and to build strong connections with underrepresented communities.

We thought it was important to be open about our audit findings and publicised our plan, sharing it with members, parents, staff and the media. We're proud of taking this bold step towards where we need to be – and are already making strides forward.

In 2021, we began to put our plan into action. We recruited nine specialists from within our membership to support volunteers and promote an inclusive environment. We launched staff networks for people in eight marginalised groups, giving employees forums to support each other. We invested in the education we offer, rolling out race equity training for senior staff and volunteers, and e-learning on disability inclusion. We developed activities for girls about diversity and inclusion and introduced a volunteer role for adults with support needs. We are also looking at tracking our membership demographic data, to help reach all girls.

We were grateful to receive funding from the Garfield Weston Foundation to expand our work on diversity and inclusion. This will be an innovative project in 2022, looking at new ways of guiding in marginalised areas.



'Guiding has distracted her from her job as a young carer and made her feel she can accomplish things.'

Parent of girl

Advocating and influencing

Championing the voices of girls on topics they care about is a crucial part of Girlguiding's work.

In 2021 our advocates attended two party conferences and spoke about public sexual harassment, while our British Youth Council delegates passed motions for making it a criminal offence. Climate justice is another key issue for girls and young women, so members from the World Association of Girl Guides and Girl Scouts (WAGGGS) and Girlguiding Scotland attended COP26. Attending such high profile events gives our girls the platform to discuss things that matter to them and their peers.

We responded to 13 government consultations and evidence submissions, including the Violence

Against Women and Girls' Strategy, the Online Safety Bill, and DCMS's Youth Review. We were also referenced in the Women and Equalities Select Committee body image inquiry report. Doing this allows us to show what life is like for girls in the UK and influence government policies.

We published five reports, including research revealing girls felt lonelier and more anxious in early 2021 than in the previous lockdown. In September our 13th Girls' Attitudes Survey – which consults over 2,000 girls across the UK – showed a dramatic decline in girls' happiness. These findings highlight the importance of communities such as guiding for girls' wellbeing.

Increasing our presence

In 2021 Girlguiding was mentioned nearly 3,500 times in the media. This helps us make girls' voices heard and to influence a better society for them.

Through our research, advocating and influencing,

we are continuing to grow Girlguiding's external presence as a relevant girls' space for a diverse range of girls, parents, volunteers and partners.

Thank you to funders

We are extremely grateful for the continued support of our funders and valued partners, including the Postcode Children Trust, the Royal Navy and Google.

This year we received two one-off grant pledges: £2.6 million from the Postcode Children Trust and £2.9 million from DCMS's Youth Covid-19

Support Fund. Pears Foundation also awarded us an additional £100,000 to extend the Community Match Challenge grants programme in England to the other three nations.

Thank you all for helping us to increase our impact and make a positive difference to our young members during another tough year.

'I liked everything!'

Girl aged 10-14



Making Girlguiding sustainable for the future

We want to continue providing experiences that will benefit girls today as well as future generations. We want our volunteers to know their time is valued and appreciated – and for them to enjoy and find fulfilment in being part of Girlguiding.

Growing our membership

Our main priority for 2021 was to get girls back to guiding. We are thrilled that most units are back to meeting face-to-face. Now we want to continue to increase our membership eventually back to pre-pandemic levels, reach more girls and support volunteers to grow Girlguiding in their local areas.

To be sustainable for the future, we are continually looking at new ways to recruit and keep members

and grow our income. Our new diversity and inclusion strategic plan will help us reach new audiences. We also want to improve how we welcome and train new volunteers, to make sure they feel supported and continue giving their time to guiding.

Being financially sustainable

In 2021 we were still dealing with the challenges of the pandemic. However, we worked hard to put plans in place to ensure that we recover and rebuild as society does. We are happy to be moving towards that recovery, as sales of Girlguiding merchandise bounced back strongly in the second half of the year.

Our main source of recurring income is subscriptions from members. We have increased the level of these subscriptions, as an important way to sustain Girlguiding and make sure we're still able to help girls and young women in the future. We now set our subscriptions amounts for the UK level on a rolling two-year basis, to help members plan ahead.

We are working creatively to diversify our income to help make us more financially sustainable. In 2021 this included developing the opportunity for people to regularly donate to Girlguiding, exploring higher value partnerships and extending our membership ages.

'This has been a thoroughly positive experience and I have gained so much – both in guiding and personally.'

Volunteer

Transforming our organisation

We launched a programme in 2021 to transform our culture, become more digital-focused and improve our processes to make Girlguiding sustainable for the future.

This programme is funded by the Postcode Children Trust. Changes will include a new digital learning platform, new HR and finance systems and improvements to our membership database to help us reshape how we work together. Digital

changes within the organisation are not without their challenges, such as accessibility or technical issues. These are things we are always working on solutions for, in order to best support our members. The long-term positive impact of these projects will be huge, improving the membership experience for girls and volunteers, how guiding is delivered and how we work to be a more sustainable organisation.

Looking forward

There's no doubt it has been a difficult two years, but we are looking to the future with optimism and excitement. By the end of 2022 we aim to increase girls' and young women's voices and leadership both inside and outside of Girlguiding. We are hoping to welcome many volunteers on board, in order to ease capacity issues and to be able to provide girls with exceptional experiences. We want volunteers to know their time is valued and to be fulfilled in their roles.

We are looking forward to holding in-person celebration events once again, as well as international trips. We will continue to work on

reaching more girls and young women and ensuring Girlguiding is diverse and inclusive at all levels.

We are aware of the challenges of the external environment that we are operating in, for our members and staff. We will make positive changes in the ways we work, embracing the digital opportunities that have come with hybrid working and listening to staff and volunteers. Whatever the future holds, Girlguiding will work together as one team across the UK to give girls and young women brilliant experiences and opportunities for adventure.

Moving into 2022 will be a step towards the world's 'new normal'. While it's not clear what that will be, we are confident that Girlguiding's strategy, values and plans will support girls and young women through it. By the end of 2022 we want girls to be experiencing the best of guiding, we want to reach more young people than ever, and we want our volunteers to be thriving in their roles.

'She was so thrilled and so proud to get her first badge!'

Parent of girl aged 4-7



Structural information

Governing document and constitution

The Guide Association is incorporated by Royal Charter and is registered as a charity (charity registration number 306016, OSCR registration number SC038436) with its headquarters at 17-19 Buckingham Palace Road, London SW1W 0PT. A board of trustees manages and regulates the Association's affairs. The constitution of Girlguiding's council and the board of trustees, and the exercise of powers by the council and trustees, are set out in the byelaws to the Royal Charter.

The board of trustees has the following sub-committees: audit and risk, finance, nominations and governance, crisis and remuneration. Terms of reference for each group clarify their roles and responsibilities, their decision-making and consultation remit, and the requirements for them to exercise scrutiny and make recommendations to the board. The decision-making framework for both the sub-committees and the CEO and senior staff is laid down in the scheme of delegated authority, which the board of trustees reviews annually. In 2020 the board established a crisis committee with terms of reference to manage the impact and implications of Covid-19 for the organisation, and with authority for taking urgent decisions within agreed delegations. This remained in existence in 2021 although it met less frequently.

Organisation structure

Girlguiding within the UK is composed of charities and unincorporated associations and organised into geographical areas to provide support, lines of two-way communication and opportunities for young members, leaders and commissioners to make decisions and take responsibility. Each of the six regions of England and the three countries of Scotland, Ulster and Cymru has a voluntary position of chief commissioner, appointed by the chief guide. Each chief commissioner is normally chair of a board of trustees who is appointed according to the country or region constitution and is responsible for the administration of guiding in that country or region.

In addition to the UK, Girlguiding has a number of branch associations in UK overseas territories, and British Girlguiding Overseas also oversees units based in many other parts of the world.

Appointment and induction of trustees

The members of the board of trustees are appointed pursuant to the Royal Charter and byelaws. The chief guide and deputy chief guide are appointed in accordance with regulations proposed by the board and approved by Council. The chair and other trustees are appointed by the board and serve for a maximum of two terms of three years. A schedule of reviews is conducted for new and continuing trustees, and reappointment is subject to completion of a satisfactory review.

In all appointments the nominations and governance committee is involved in the process to ensure a breadth of professional background and experience suitable to direct the affairs of the charity. Trustees were appointed in 2020 and 2021 with consideration given to succession planning and a required balance of skills, knowledge and diversity, consistent with Girlguiding's strategy.

There are established procedures for the induction of each trustee to ensure that they are aware of the responsibilities of a trustee and the ways of working within the charity. There is a rolling programme of training and development for trustees and the board. All trustees are required to take part in regular group trustee training sessions. Trustees are also invited, where required, to attend specialist one-off training sessions on aspects of their role offered by sector training organisations.

The board of trustees of the charity

(who served during the financial year and/or in the period up to the approval of the report and accounts)

Chair of the Board of Trustees
Catherine Irwin MBE

Chief Guide
Amanda Medler MBE

Deputy Chief Guide
Julie Bell

Chair of the Finance Committee
Elizabeth Dymond CBE

Alison Hampton
Della Salway (until 31 January 2022)
Hannah Moran
Helen Shreeve (until 30 June 2021)
Jaki Booth (until 31 January 2021)
Kirtbir Chahal
Selina Armitt
Su Hassall (until 31 January 2021)
Supriya Sobti

From 1 February 2021:

Deborah O'Neill
Jill McLaughlin
Mary Agbesanwa
Sue Parker-Tantush

From 1 February 2022:

Amrita Aurora

The Guide Association's key management personnel

Chief Executive
Angela Salt OBE

Finance and Commercial Director
Richard Antcliffe

Marketing, Communications and Fundraising Director
Amanda Azeez

Operations/Membership Services Director
Jonathan Whitehead
(until 31 December 2021)
Rachael Bayley (from 17 January 2022)
Interim – Emily Hughes
(until 31 January 2022)

Operations Director
Jonathan Whitehead
(until 31 December 2021)

Resources, People and Technology Director
Joanne Smithson

Strategy and Transformation Director
Berenice Levenez

Professional advisors and consultants

The professional advisors and consultants have been as follows:

Bankers
National Westminster Bank Plc,
169 Victoria Street, London SWE1 5BT

Fund managers
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Newton Investment Management Limited,
BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA

Auditors
Moore Kingston Smith, 6th Floor,
9 Appold Street, London EC2A 2AP

Legal consultants
Bates Wells, 10 Queen Street Place,
London EC4R 1BE

Principal place of business
17-19 Buckingham Palace Road
London SW1W 0PT

Statement of the trustees' responsibilities

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

Charity law requires the board of trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources of the group and parent charity for the year.

In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP

- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The board of trustees is responsible for keeping proper accounting records that are sufficient. These must show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity. They enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the regulations made thereunder. They are

also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board of trustees is responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the UK governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Notes

The Guide Association and public benefit

'Girlguiding' is an operating name of The Guide Association which is incorporated/governed by Royal Charter, and is a registered charity in both England and Wales (number 306016) and Scotland (OSCR SC038436).

The charity's trustees have a duty to report on the charity's public benefit in the annual report. The benefit that the charity brings to girls and young women, their community and the wider world is explicit in our charitable purpose.

Our charitable purpose

To promote the education of girls and young women to help them develop emotionally, mentally, physically and spiritually so they can make a positive contribution to their community and the wider world.

It is also reflected clearly in Girlguiding's vision and mission, which are a fresh expression of the charity's purpose and direction.

Our vision

An equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

Our mission

Through fun, friendship, challenge and adventure we empower girls to find their voice, inspiring them to discover the best in themselves and to make a positive difference in their community.

Our Promise

Central to Girlguiding is the Promise: the words that every girl and young woman joining the charity uses to express their undertaking to be the best that they can be through guiding, and to give back to their community through their involvement in the movement. This is in itself a truly grassroots expression of the charity's public benefit at work.

I promise that I will do my best:
To be true to myself and develop my beliefs,
To serve the Queen and my community,
To help other people and
To keep the (Brownie) Guide Law.

Public benefit in 2021

The pages of this report detail the framework that the trustees have adopted to maximise benefit to Girlguiding's members, their communities and the world beyond. We have referred to the Charity Commission's general guidance on public benefit in setting our strategic plan. Following the adoption of Girlguiding's strategy in 2019, the trustees consider

how planned activities contribute to the aims and objectives against the following strategic priorities:

- Creating exceptional experiences for girls
- Developing a rewarding volunteer experience
- Being inclusive and impactful

We have also done further scoping and planning on how we can improve our sustainability and efficiency.

2021 was the first implementation year of our strategy, as 2020 was envisaged as a transition year marking the start of a new planning and development cycle to implement the strategy approved in September 2019.

The Covid-19 crisis had a significant impact on our social and economic environment and in turn on girls (members and non-members), Girlguiding volunteers and staff, partners and funders at a national and local level. To ensure we continued to deliver public benefit, Girlguiding responded to the crisis by providing an immediate and urgent response, adapting and building short-term resilience, planning and supporting the return to face-to-face guiding where possible and providing a blended offer of guiding which included online meetings. 2021 has seen the start of our Covid-19 recovery.

Notes

Environmental statement

Girlguiding seeks to create a culture in which environmental considerations are integrated into all policy decisions and business activities across the Association. Girlguiding is taking steps to reduce any negative impact of our activities on the environment. This includes initiatives to increase recycling; use sustainable packaging and alternatives to single-use plastic; and increase our energy efficiency. Through our programme and advocacy we offer girls opportunities to better understand environmental issues and make positive decisions to live more sustainably.

Risk statement

Girlguiding has implemented a robust risk management framework to ensure that significant risks that may impact on the strategic objectives or the business plan are identified and mitigated. Risks are reviewed quarterly by risk owners to ensure they reflect the current risk environment and new and planned mitigations are identified. We have agreed risk appetite statements which are reviewed on an annual basis by the audit and risk committee and board of trustees. The board has delegated the responsibility for managing risks to the audit and risk committee, although they remain ultimately responsible for oversight of the identification and management of risk. The executive risk management board is responsible for ensuring risks are managed in line with Girlguiding's agreed methodology.

The trustees consider that the principal risks the organisation faces are:

- **The continuing uncertainty of Covid-19 on our operations, finances and future membership:** we continue to monitor the ever-changing situation and work to mitigate the impact by supporting our membership, for example through access to financial support; resources and technology to enable virtual guiding activities and meetings; and providing resources to support member wellbeing.
- **Girls leaving guiding:** membership declines because the circumstances of the pandemic, and challenges as we build back, mean we aren't able to offer our usual experience for girls. Mitigation is sought through implementation of the new strategy. The full girl offer ensures that Girlguiding continues to offer bespoke activities and experiences all designed around girls' lives and interests. The inclusive and impactful strategic priority enables the organisation to welcome more girls and young women into guiding.
- **Volunteer recruitment and retention:** a heavy administrative burden and competing opportunities are reducing the appeal of the volunteering proposition, causing a decline in retention and recruitment. Mitigation is sought through organisational design and the strategic projects. These will help Girlguiding to implement solutions to reduce the level and complexity of administrative tasks and create more flexible volunteering roles. They will also help us create opportunities to both retain and recruit new volunteers and young members through a proactive return to guiding.
- **Ongoing wellbeing of our members and staff:** ensuring that all members and staff are protected from harm and that the experience of girls and volunteers is safe. Mitigations are sought by assurance of health, safety and wellbeing process, practice and responsibilities across all levels of the organisation to ensure the continuing safe delivery of guiding. Role appropriate safeguarding training supports all volunteers to provide and maintain a safe environment for all our members. Our Employee Assistance Programme provides access to professional guidance for all staff and senior volunteers to support their wellbeing. We also provide training in mental health first aid and resilience, and encourage staff to complete a wellbeing action plan, particularly after a period of sick leave.
- **Complexity of the governance structure between Girlguiding UK and Girlguiding countries and regions:** mitigation is sought through the implementation of an organisational design and agreed ways of working that forms part of the strategy.
- **Staff recruitment and retention:** due to a challenging recruitment market, key roles are difficult to hire, which impacts on capacity and productivity and a delay in our transformation projects. Girlguiding continues to review its salary and benefits and flexible resourcing policies to ensure we attract and retain talented candidates. We will use agencies and temporary or flexible contracts where necessary to support the recruitment process or where there are specific skill gaps within the organisation.

fraud and misconduct; anti-bullying and harassment; health, safety and welfare; and digital safeguarding).

Behind the reporting of incidents lies a series of policies, frameworks and processes for notifying and managing incidents, depending on their nature. This includes having in place dedicated teams for managing safeguarding, compliance and complaints; mandatory training on key areas to include safeguarding; a case management system for all safeguarding incidents supported by the safeguarding team (and a safeguarding panel of experts to bring further scrutiny and advice to complex cases); a process for receiving disclosures, allegations and concerns; and a code of conduct for volunteers and staff.

Organisational structure and decision-making

The board of trustees has overall responsibility for the decisions of the Association and has delegated its authority in specific areas to the chief executive and her senior managers, and to the following sub-committees of the board, under an approved scheme of delegated authority and committee terms of reference:

- **Audit and risk** - has strategic oversight of the governance of risk (including safeguarding) and oversees the annual audit process.
- **Finance** - oversees financial policy, strategy and performance, including investments, and supports the Board in the effective scrutiny of Girlguiding finances.
- **Nominations and governance** - oversees the appointment of Trustees, sub-committee and Trading Board members, and considers board development and succession planning.
- **Remuneration** - reviews the performance and development of the Chief Executive and has oversight of organisational remuneration.
- **Crisis committee** - comprising the Chair of the Board of Trustees, Chief Guide, Treasurer and Chair of Audit & Risk committee established to respond to the impact and implications of Covid-19 on Girlguiding.

The board set up a crisis committee in 2020 to manage the impact and implications of Covid-19 on Girlguiding which continued in existence through 2021. There is also an operational board, comprising senior volunteers who address key operational issues; lead and direct the delivery of guiding within countries and regions; and feed into the work of the sub-committees and board.

Serious incidents

Serious incidents are notified through a framework for reporting. Incidents are logged, scrutinised and assessed by senior staff and the audit and risk committee for meeting the threshold for reporting to the Charity Commission. We have policies on safeguarding and whistleblowing (the latter covering a broad area including

Notes

Charity Governance Code

The board of trustees is committed to good governance and to its own and the charity's continuous improvement in delivering its purpose most effectively for the public benefit. It is clear about the charity's aims and seeks to ensure that these are being delivered effectively and sustainably, keeping under review the Code's recommended practice and seven principles of organisational purpose: leadership; integrity; decision-making; risk and control; board effectiveness; equality, diversity and inclusion; and openness and accountability.

The board strives for best practice in accordance with the Charity Governance Code, which was refreshed in 2020. Many of the measures it takes in achieving this are addressed in this report (for example board effectiveness, including performance review, is addressed in the section on appointment, induction and review of trustees; decision-making, risk and control in the risk section; and diversity and inclusion in the next section). As part of a revised board performance review process implemented in 2020, a board review is conducted annually, with a triennial external review to include a fresh self-assessment against the Code. The board undertook a triennial review in 2021, recommendations from which will inform the board's annual workplan. The board is committed to ongoing review against the Code principles.

Board diversity

The board of trustees recognises its responsibility to champion diversity and inclusion throughout Girlguiding as part of our goal to be an inclusive and impactful organisation. The board's diversity and inclusivity statement, which is published on our website, sets out how it seeks to fulfil this responsibility by:

- Modelling a culture of diversity and inclusivity at board level
- Championing diverse and inclusive practices throughout the organisation
- Ensuring that organisational strategy and culture reflect the organisation-wide commitment to diversity
- Setting targets and performance metrics as appropriate

During 2021 trustees participated in a series of externally facilitated workshops as part of the consultative approach to developing Girlguiding's diversity and inclusion strategic plan, and also as part of the board development programme to

explore their understanding of inclusion and diversity. All trustees take part in mandatory inclusion and diversity training as part of their induction.

The Girlguiding diversity and inclusion strategic plan was launched in 2021. The board statement and objectives will be reviewed in line with the approved plan and with the 2020 update to the Charity Governance Code's Equality, Diversity and Inclusion Principle.

In line with its commitment to build a more diverse board, the trustee recruitment process was modified to attract and recruit a more diverse pool of candidates including young people, people of colour, LGBT+ people and people of minority faiths or no faith. Four new trustees were appointed in February 2021, and one appointed in February 2022, bringing a range of skills, experience and diversity to the board.

Volunteers

The Association is grateful for the dedication and support of our volunteers across the countries and regions in which Girlguiding operates, who give their time and energy to help our young members achieve their potential, make a difference and be their best.

Setting pay at Girlguiding

As a good employer, every three years Girlguiding undertakes a comprehensive and holistic review of its salary and benefits package, evaluating all jobs – including that of the chief executive – and benchmarking with charity sector salary and benefits data. The results of our 2019/20 review, with oversight from our trustee remuneration committee, were implemented in Q1 2021. Our new policy and salary structure means we no longer negotiate salaries, so pay is equal and transparent across our organisation. Additionally, we annually review charity sector salary data and revise our pay scales accordingly, to maximise the potential of our package to attract and retain staff with the right skills and experience. We do this with due regard to budget, transparency and equity.

Girlguiding is passionate about helping to build a society where all girls have equal opportunities to fulfil their potential. We believe tackling differences in pay between people of different ethnicities (the 'ethnicity pay gap') is an important step towards this.

With this in mind, we were pleased to publish our second ethnicity pay gap. While ethnicity pay gap reporting is not yet a legal requirement for UK employers, we see it as a key part of our commitment to diversity and inclusion. We can report that overall Girlguiding has a small ethnicity pay gap in favour of white employees. The difference of 31 pence hourly pay at the mean average is because 14.3% of the roles held by ethnic minority staff, compared with 22% of the roles held by white staff, attract an on-call allowance. Attraction of an on-call allowance is determined by the requirements of the individual role. It is applied before we advertise a role - it has nothing to do with the person in the role. We also have a small gap at the median in favour of ethnic minority employees of 54 pence hourly pay difference.

We were also pleased to share our annual gender pay gap – which shows that Girlguiding has a very small gender pay gap at the mean of 4.8% in favour of men employees, £1.02 hourly pay difference. This figure is significantly below the average gender pay gap in the UK of 15.4% for the same period, as reported by the Office for National Statistics. A key reason for this small gap is that among Girlguiding's top quarter of earners, 58% of the roles held by men currently attract a market premium. We are obliged to pay a premium to make sure the salary attracts candidates with the right skills and experience for specialist roles. In comparison, 16.7% of Girlguiding's roles currently held by women in the top quartile attract a market premium. The decision to offer a market premium happens before we advertise a role - it has nothing to do with the person in the role. The vast majority of our top 25% of earners are women (42 women compared to 12 men).

Notes

Fundraising statement

At Girlguiding we want to help more girls to learn new skills, make friends, have adventures and grow in confidence. We simply wouldn't be able to do this without the commitment of our valued supporters. When you give to Girlguiding you're making a big difference to the lives of girls and young women.

We are committed to responsible fundraising practices. We follow the Fundraising Code of Practice, we are registered with the Fundraising Regulator and we have signed up to the Fundraising Promise, which means our fundraising activity will always be legal, open, honest and respectful.

At Girlguiding we endeavour to make all reasonable efforts to ensure the ongoing compliance of third parties with the Fundraising Code of Practice and the law. The work we undertake with commercial participants is governed by a contract which sets out the obligations of the parties involved. Similarly, all work with agencies that process responses to campaigns, print campaigns and mail out campaigns on our behalf is governed by a contract. We do not currently conduct any work with professional fundraisers or carry out door-to-door, street or telephone fundraising.

We take our responsibility towards our donors very seriously. We aim to provide a positive experience and deliver meaningful and personalised communication to them. We strongly believe that no one should ever feel pressured into giving, and we take steps to ensure that the vulnerable are protected. We will not contact anyone unless they have requested or consented to receiving fundraising communications. Donors can opt out of receiving fundraising or any other communications at any time. We will never sell, swap or share their data.

It is our aim for all those donating to Girlguiding to have an extremely positive experience. However, we recognise that there may be times when supporters are not happy with their experience. In 2021 we received zero complaints. However, when we do receive them, we are committed to investigating complaints and resolving them swiftly. If anyone is unsatisfied with their experience, we would like to hear about it. Feedback enables us to improve our fundraising service.

Girlguiding would like to thank the following partners for their generous support in 2021:

- Barclays
- British Army
- Children in Need
- Department for Digital, Culture, Media & Sport
- DePuy Synthes
- Garfield Weston Foundation
- GO Outdoors
- Google
- Immediate Media
- Jack Petchey Foundation
- Legal & General
- Lifebuoy
- ODEON
- Pears Foundation
- PGL Travel
- Postcode Children Trust
- Rolls-Royce
- Royal Air Force
- The Royal Astronomical Society and the RAS200 project
- Royal Navy
- Scott (Eredine) Charitable Trust
- Sport England
- The Leslie Sell Charitable Trust
- Unity Insurance
- UPS
- Zoom

We would also like to thank the following supporters:

- The supporters who generously left a gift to Girlguiding in their will
- The families and friends who gave gifts in memory of a loved one
- Everyone who gave their time and energy to raise money for Girlguiding in sponsored events
- Regular givers, who donate throughout the year
- Our generous and loyal supporters who have kindly given donations and wish to remain anonymous

Review of financial position

The financial statements annexed to this report are those of the Association's headquarters and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are separate organisations and are responsible for their own finances.

The statement of financial activities

Incoming and outgoing resources for the year are detailed in the statement of financial activities, together with net gains or losses on investments. These are shown separately for the Association's unrestricted funds, which may be used at the discretion of the board of trustees, and the Association's restricted funds, which must be spent in accordance with the donors' wishes.

Overview of 2021

Covid-19 continued to impact on our income and expenditure during the course of 2021.

Net movement in funds for the year amounted to a surplus of £1.4 million (2020: £3.9 million deficit). This includes gains on investments of £1.9 million (2020: losses of £3.7 million). Postcode Children Trust made a grant of £2.6m (2020: £2.5 million lottery income).

Total funds carried forward at 31 December 2021 amounted to £52.5 million (2020: £51.1 million), of which the vast majority are tied up in fixed assets and property, and are being used either operationally to enable charitable activity, or are deriving an income that helps to keep the subscription levy as low as possible.

Income and expenditure

Income

Total income amounted to £24.8 million (2020: £19.5 million): an increase of 27%.

The income increased by £5.3 million in the year. The main contributors were the £3.7 million increase in grants and donations in kind, the key element of which was the £2.9m grant from the DCMS's youth covid-19 fund. The income from our trading activities increased by £2.9 million and our activity centre income saw an improvement of £1.1 million compared to 2020. These increases helped to absorb the reduction across subscription, investment and other income.

Expenditure

Total expenditure was £25.2 million (2020: £19.7 million): an increase of 28%.

Cost of raising funds was £6.6 million (2020: £4.5 million) with the increase resulting primarily from the increased level of throughput in our trading activities.

Charitable expenditure increased significantly to £18.6 million (2020: £15.2 million). The increase of £3.4 million was on projects, Covid-19 recovery grants and gifts in kind from restricted and designated funds.

Balance sheet

Investment movements

A net gain on investments of £1.9 million was generated in 2021 (2020: loss of £3.7 million). This was mainly due to the gain on revaluation of investment property.

Investment policy

Girlguiding holds two different types of investments: investment property and financial investments.

The Guide Association seeks to select investment managers who demonstrate a proactive environmental, social and governance (ESG) approach with particular emphasis on governance, supporting gender diversity and promoting development of women in leadership roles. The Guide Association will regularly review the overarching ethical approaches of fund managers of pooled funds to ensure they support or at least do not undermine the above proactive ESG approach.

Girlguiding's investment objective is to preserve capital, in real terms, while providing liquidity for most eventualities and a source of capital for future growth opportunities. While equities are volatile year on year, over a five-year period they typically outperform inflation. Performance is benchmarked against (a) movements in the FTSE 100 index and (b) the fund's own weighted combined benchmark.

While Girlguiding seeks to produce an acceptable level of financial return, this is always contained within an accepted pre-identified risk appetite. The key risk to long-term reserves is inflation, so assets are invested to mitigate its effects over the longer term. Capital volatility in the short term is a feature of such investments, to be offset by greater average returns over the medium term, and is therefore accepted.

The conversion of part of the headquarters building to an investment property in 2015 provides rental income which helps to fund day-to-day running costs and to fund strategically important revenue and capital projects in the future. The investment property has been revalued to £29.6 million.

Review of financial position (continued)

The Association also holds financial investments as an important part of our reserves. Professional fund managers are used to manage the funds and their performance is reviewed regularly by the finance committee. Performance is benchmarked against appropriate performance indices. Total unrestricted financial investments were valued at £4.8 million on 31 December 2021 (2020: £4.2 million).

Tangible fixed assets

The Association holds various tangible fixed assets to support its activities. These are the headquarters building, the trading service premises and the activity centres. A total of £0.1 million was spent on fixed assets in the year.

Reserves

Free reserves represent the working capital of the Association, available to support short- and medium-term objectives and to safeguard against unexpected decreases in income. Charity Commission guidance defines free reserves as 'income which becomes available to the charity and is to be expended at trustees' discretion in furtherance of any of the charity's objectives, but is not yet spent, committed or designated'. They exclude assets not freely available to spend on the charity's purposes – its tangible and intangible fixed assets and the investment property, an asset let on a lease for long-term financial return.

The finance committee has examined the needs and challenges faced by the Association in both the short and the medium term along with relevant financial forecasts and has formulated a policy to meet those needs. This policy was recently reviewed, updated and approved by the board of trustees and requires target free reserves to be maintained at between £6 million and £12 million, which is indicative of c.3 and c.6 months' total expenditure, of which around half (ie between £3 million and £6 million) should be held in cash and deposits. The level of free reserves at the balance sheet date was £10.5 million: within the policy requirement (2020: £7.2 million and within the policy requirement).

Girlguiding continues to face financial challenge and uncertainty as it recovers from the impact of the pandemic.

Designated funds

The Association holds a number of designated funds, totaling £39.8 million (2020: £41.6 million). The specific uses of the funds and how they will meet our needs are detailed in note 20.

Financial statements for 2021

The annual financial statements for 2021 are annexed to this report and include a report by the Association's auditors, Moore Kingston Smith LLP. The financial statements comply with current statutory requirements and with the requirements of the Association's Royal Charter, and were approved by the board of trustees at its meeting on 7 June 2022. They are to be submitted to the Association's annual general meeting for adoption.

Approval of the annual report and the financial statements

This report was approved by the board of trustees at its meeting on 7 June 2022 and the chair of the board of trustees was authorised to sign the report. The chair of the board of trustees and the chair of the finance committee were authorised to sign the annual financial statements on its behalf.



Chair of the Board of Trustees
7 June 2022

Independent auditor's report to the trustees and members of The Guide Association

Opinion

We have audited the financial statements of The Guide Association for the year ended 31 December 2021 which comprise the Group and Charity Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, 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 the parent charity's affairs as at 31 December 2021 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity'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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Charities Act 2011 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the parent charity 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 charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees 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 and parent charity'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 parent charity 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 as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any

known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland
(Senior Statutory Auditor)

Date: 7 June 2022

6th floor, 9 Appold Street, London EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated statement of financial activities

For the year ended 31 December 2021

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Income from:									
Donations, legacies and grants	2	5,803	257	2,962	9,022	1,427	2,572	1,287	5,286
Charitable activities:									
Subscriptions		5,439	-	-	5,439	7,021	-	-	7,021
Training & activity centres		1,595	-	-	1,595	487	-	-	487
Events	3	83	-	-	83	195	-	-	195
Publications		-	-	-	-	6	-	-	6
Trading activities	4	6,590	-	-	6,590	3,699	-	-	3,699
Investments	5	1,571	-	20	1,591	1,829	-	19	1,848
Other	6	455	-	-	455	944	-	-	944
Total income		21,536	257	2,982	24,775	15,608	2,572	1,306	19,486
Expenditure on:									
Raising funds	7	6,587	17	-	6,604	4,483	-	-	4,483
Charitable activities	8	12,251	3,218	3,119	18,588	12,734	1,654	808	15,196
Total expenditure		18,838	3,235	3,119	25,192	17,217	1,654	808	19,679
Sub-total		2,698	(2,978)	(137)	(417)	(1,609)	918	498	(193)
Net gains/(losses) on investments	13	561	1,200	102	1,863	338	(4,100)	44	(3,718)
Net income/(expenditure)		3,259	(1,778)	(35)	1,446	(1,271)	(3,182)	542	(3,911)
Transfers between funds	21/22	(29)	29	-	-	(39,981)	39,981	-	-
Net movement in funds		3,230	(1,749)	(35)	1,446	(41,252)	36,799	542	(3,911)
Reconciliation of funds:									
Total funds brought forward at 1 January 2021		7,231	41,582	2,253	51,066	48,483	4,783	1,711	54,977
Total funds carried forward at 31 December 2021		10,461	39,833	2,218	52,512	7,231	41,582	2,253	51,066

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities.

The notes to the financial statements form part of these accounts.

Charity statement of financial activities

For the year ended 31 December 2021

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Income from:									
Donations, legacies and grants	2	5,766	257	2,962	8,985	1,420	2,572	1,287	5,279
Charitable activities:									
Subscriptions		5,439	-	-	5,439	7,021	-	-	7,021
Training & activity centres		1,595	-	-	1,595	487	-	-	487
Events	3	83	-	-	83	195	-	-	195
Publications		-	-	-	-	6	-	-	6
Investments	5	1,571	-	20	1,591	1,829	-	19	1,848
Other	6	125	-	-	125	423	-	-	423
Donation from subsidiary		2,034	-	-	2,034	1,029	-	-	1,029
Total income		16,613	257	2,982	19,852	12,410	2,572	1,306	16,288
Expenditure on:									
Raising funds	7	1,646	17	-	1,663	1,201	-	-	1,201
Charitable activities	8	12,269	3,218	3,119	18,606	12,818	1,654	808	15,280
Total expenditure		13,915	3,235	3,119	20,269	14,019	1,654	808	16,481
Sub-total		2,698	(2,978)	(137)	(417)	(1,609)	918	498	(193)
Net gains/(losses) on investments	13	561	1,200	102	1,863	338	(4,100)	44	(3,718)
Net income/(expenditure)		3,259	(1,778)	(35)	1,446	(1,271)	(3,182)	542	(3,911)
Transfers between funds		(29)	29	-	-	(39,981)	39,981	-	-
Net movement in funds		3,230	(1,749)	(35)	1,446	(41,252)	36,799	542	(3,911)
Reconciliation of funds:									
Total funds brought forward at 1 January 2021		7,231	41,582	2,253	51,066	48,483	4,783	1,711	54,977
Total funds carried forward at 31 December 2021		10,461	39,833	2,218	52,512	7,231	41,582	2,253	51,066

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities.

The notes to the financial statements form part of these accounts.

Consolidated balance sheet

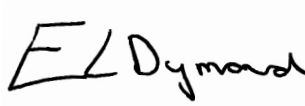
As at 31 December 2021

	Notes	£'000	2021 £'000	£'000	2020 £'000
Fixed assets					
Intangible fixed assets	11		601		929
Tangible fixed assets	12		6,920		7,124
Investments - property	13a		29,600		28,400
Investments - listed	13b		5,665		5,002
			42,786		41,455
Current assets					
Stocks	14	1,480		2,308	
Debtors	15	1,276		588	
Short-term bank deposits	16	12,110		10,766	
Cash at bank and in hand		317		223	
		15,183		13,885	
Current liabilities					
Creditors due within one year	17	(3,078)		(3,028)	
Net current assets/(liabilities)			12,105		10,857
Long-term liabilities					
Creditors due after one year	18		(2,150)		(958)
Provisions for liabilities and charges	19		(229)		(288)
Net assets			52,512		51,066
Unrestricted funds	20				
Designated funds		39,833		41,582	
General funds		10,461		7,231	
			50,294		48,813
Restricted funds	21		2,218		2,253
Total funds	22		52,512		51,066

Approved and authorised by the Board of Trustees on 7 June 2022 and signed on their behalf by:



Catherine Irwin
Chair of the Board of Trustees



Elizabeth Dymond
Chair of Finance Committee

The notes to the financial statements form part of these accounts.

Charity balance sheet

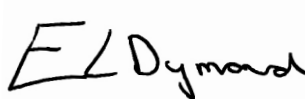
As at 31 December 2021

	Notes	£'000	2021 £'000	£'000	2020 £'000
Fixed assets					
Intangible fixed assets	11		601		929
Tangible fixed assets	12		6,920		7,124
Investments - property	13a		29,600		28,400
Investments - listed	13b		5,665		5,002
Investments - subsidiary	13c		150		150
			42,936		41,605
Current assets					
Stocks	14	77		58	
Debtors	15	3,233		1,833	
Short-term bank deposits	16	8,625		10,126	
Cash at bank and in hand		272		198	
		12,207		12,215	
Current liabilities					
Creditors due within one year	17	(2,402)		(2,466)	
Net current assets/(liabilities)			9,805		9,749
Long-term liabilities					
Provisions for liabilities and charges	19		(229)		(288)
Net assets			52,512		51,066
Unrestricted funds	20				
Designated funds		39,833		41,582	
General funds		10,461		7,231	
			50,294		48,813
Restricted funds	21		2,218		2,253
Total funds	22		52,512		51,066

Approved and authorised by the Board of Trustees on 7 June 2022, and signed on their behalf by:



Catherine Irwin
Chair of the Board of Trustees



Elizabeth Dymond
Chair of Finance Committee

The notes to the financial statements form part of these accounts.

Consolidated statement of cash flow

For the year ended 31 December 2021

	£'000	2021 £'000	£'000	2020 £'000
Cash flows from operating activities:				
Net cash provided by/(used in) operating activities (1.)		(1,415)		(1,586)
Cash flows from investing activities:				
Investment income and interest received	1,591		1,848	
Payments to acquire intangible fixed assets	(114)		(101)	
Payments to acquire tangible fixed assets	(74)		(90)	
Sale/(purchase) of fixed asset investments	-		3,702	
		1,403		5,359
Cash flows from financing activities:				
CBILS loan receipt	1,450		1,000	
		1,450		1,000
Change in cash and cash equivalents in the year (2.)		1,438		4,773

Notes to the statement of cash flow

1. Reconciliation of net income/expenditure to net cash flow from operating activities		2021 £'000		2020 £'000
Net movement in funds for the year (as per the SOFA)		1,446		(3,911)
Adjustments for:				
(Gains)/losses on investments	(1,863)		3,718	
Investment income	(1,591)		(1,848)	
Donated tangible assets	(231)		-	
Amortisation charges	396		365	
Depreciation charges	554		532	
(Increase)/decrease in stocks	828		(921)	
(Increase)/decrease in debtors	(688)		896	
Increase/(decrease) in creditors and provisions	(266)		(417)	
		(2,861)		2,325
Net cash provided by/(used in) operating activities		(1,415)		(1,586)

2. Analysis of the balances of cash as shown in the balance sheet	2021 £'000	Change in year £'000	2020 £'000	Change in year £'000	2019 £'000
Cash at bank and in hand	317	94	223	(109)	332
Current investments (less than three months)	12,110	1,344	10,766	4,882	5,884
Total cash and cash equivalents	12,427	1,438	10,989	4,773	6,216

Consolidated statement of cash flow

For the year ended 31 December 2021

	At 1 January 2021 £'000	Cashflows £'000	Other non-cash changes £'000	At 31 December 2021 £'000
3. Net debt				
Cash and cash equivalents				
Cash at bank and in hand	223	94	-	317
Current investments	10,766	1,344	-	12,110
Fixed asset listed investments	5,002	-	663	5,665
	15,991	1,438	663	18,092
Less: Borrowings				
Debt due within one year	-	(150)	(150)	(300)
Debt due after one year	(958)	(1,300)	108	(2,150)
	15,033	(12)	621	15,642

Notes to the financial statements

For the year ended 31 December 2021

1. Accounting policies

These are the financial statements of the Association's central organisation and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are responsible as separate charities for their own finances. The principal accounting policies applied in the preparation of the financial statements are as follows:

(a) Basis of accounting

These financial statements have been prepared in accordance with 'Accounting and Reporting by Charities': Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are prepared in accordance with the historical cost convention except for the revaluation of certain fixed asset investments.

The Association constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest whole £1,000, except where otherwise stated.

Going Concern

The trustees assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

(i) Unit meetings have now resumed face-to-face.

(ii) The Association's Activity Centres have reopened and are offering their full range of activities.

(iii) The Association's Trading company is now fully operational and the sales volumes have increased with the return to face to face Guiding.

(iv) We obtained further emergency finance for our Trading company from the Government's Coronavirus Business Interruption Loan Scheme.

In making this assessment the trustees have considered the ongoing impact of Covid-19 and the charitable group's revised forecasts and projections for income and expenditure, as well as long-term cash flow. These continue to be regularly monitored by directors and trustees. The Association holds significant reserves and has liquid assets in the form of investments which are readily available to convert into cash.

Based on the above, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Basis of consolidation

The consolidated financial statements include the results of the Association and its subsidiary, The Guide Association Trading Service Ltd. All activities are consolidated on a line-by-line basis in the Statement of Financial Activities (SOFA). Accordingly, the Consolidated statement of financial activities reflects the incoming resources and resources expended of the Group and not the Association as an individual entity.

(c) Fund accounting - unrestricted funds

The Association's unrestricted funds consist of funds which may be used for its purposes at its discretion. These comprise the general fund and various designated funds. The specific uses and needs to be met by the designated funds are detailed separately in note 20 to the financial statements.

(d) Fund accounting - restricted funds

The Association's restricted funds consist of a number of different funds where the donor has imposed restrictions on their use which are legally binding. The accounting records separate those restricted funds from the unrestricted funds of the Association. A schedule of the movements on the various funds during the year is set out in note 21.

(e) Income

Income is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. In particular:

- Donations are accounted for on receipt.
- Subscriptions are recognised when the income is receivable from units at the end of February.

- Grants are accounted for once a formal offer of funding is received, subject to satisfying any performance related conditions not within the charity's control. In the event that a grant is subject to conditions that require a level of performance before the Association is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Association and it is probable that those conditions will be fulfilled in the reporting period.
- Government grants, including furlough income, are accounted for subject to satisfying any conditions not within the Association's control.
- Legacies are accounted for when probate has been granted and the executor has advised the legacy will be payable.
- Lottery - Girlguiding was a direct beneficiary of the People's Postcode Lottery until 31 December 2020. Income was recognised when the draw was held. The Association recognised the net amount due which was the total of ticket sales less prize money and management fees. Only the net receipt was included in the SOFA as the Association has no ability to alter the ticket price, determine the prizes or reduce the management fees. The gross amounts are disclosed in note 2. In 2021 there were no lotteries.
- Gifts in kind are included in the accounts at their approximate market value on the date of receipt.

(f) Basis of allocation or apportionment of expenditure

Expenditure during the year is analysed into the categories required by the SORP:

- Cost of raising funds
- Charitable activities

Note 8 to the financial statements provides an analysis of activities in furtherance of the Association's objects according to function. Support costs reflect the Association's overall establishment and communication costs allocated on an activity based apportionment. Governance costs are also allocated on an activity based apportionment. Cost of raising funds includes expenditure incurred on behalf of the Association in relation to investment manager fees, sponsorship and fundraising costs together with the operational costs of the trading subsidiary.

Notes to the financial statements

For the year ended 31 December 2021

(g) Investments

Investments are valued initially at cost and subsequently at market value within the financial statements. Realised and unrealised gains or losses on investments are accounted for in full within the particular fund to which the investment forms a part. The holdings of investments of certain restricted funds are merged and managed in an investment pool. The funds hold units in the investment pool which represent their share of the capital value of the investments plus any un-invested cash or debtors which exist at the year end. Investment properties are measured initially at cost and subsequently at fair value at the reporting date.

(h) Depreciation and amortisation

Depreciation and amortisation is provided on all tangible and intangible fixed assets (except land) on a straight-line basis to write off the cost of those assets over their estimated useful lives. No amortisation is provided on investment properties. The principal rates of depreciation are:

Tangible fixed assets

- Freehold buildings – 1.333% to 10%
- Long leasehold – over the life of lease
- Equipment, fittings and vehicles:
- Computer equipment – 20% to 30%
- Mechanical equipment – 10%
- Electrical equipment – 20%
- Fittings – 10% to 20%
- Vehicles – 25%
- Assets under construction – no depreciation
- Other equipment – 10% to 20%

Intangible fixed assets

- Membership Database – 18% to 30%
- Other software – 20% to 33%

(i) Stocks

Stocks are valued at the lower of cost and net realisable value.

(j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

(k) Debtors

Debtors are measured at their recoverable amounts.

(l) Creditors

Amounts due to creditors are measured at their settlement amount. Deferred income is recognised as the amount receivable as an advanced payment for goods or services that must be provided.

(m) Self-insured claims provision

Provision is made for the self-insured element of notified insurance claims on the basis of advice from the Association's insurance brokers, and is measured at the best estimate of the settlement amount.

(n) Pensions

The Association operates a defined contribution pension scheme on behalf of its employees. The scheme is operated by Scottish Widows. The amount charged to the SOFA in respect of pension costs and other post-retirement benefits is the contributions payable in the period. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

(o) Employee benefits

The costs of any short term employee benefits are recognised as a liability and an expense. The costs of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(p) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred.

(q) Heritage assets

The Association holds a vast written and photographic archive of the history of the Association, the value of which is in the information it contains for Association members and the public's research. It is not possible to place a monetary value on this archive, therefore the asset is not recognised in the balance sheet of the Association. The Association has procedures in place to ensure that the asset is adequately preserved and maintained.

The archive was placed into storage during construction of the investment property and refurbishment of the office accommodation at the Association's headquarters. A project is in progress to give consideration to accessibility of the

Archive and how this can be achieved, including relocating within the Girlguiding estate. The project team, including external consultants, are evaluating the condition of the archive and documenting options for further consideration as well as external funding opportunities.

(r) Critical accounting judgements and estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The judgements and estimates considered by the trustees to have the most significant effect on amounts recognised in the financial statements relate to:

(i) whether the going concern basis appropriate, which is discussed in section (a) above;

(ii) the provision of self-insured claims, which is made on the basis of advice from the Association's insurance brokers and is measured at the best estimate of the settlement amount;

(iii) the fair value of financial and property investments, which is made on the basis of advice from our investment managers and our external chartered surveyor and would be consistent with redeemed value if the asset were to be sold and;

(iv) the stock valuation and the need for the write down of slow moving stock.

The trustees do not consider there are any further critical judgements or key sources of estimation uncertainty requiring disclosure other than those already described within note 1.

Notes to the financial statements

For the year ended 31 December 2021

2. Donations, legacies and grants

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated								
Individual donations	41	-	65	107	49	-	95	144
Legacies and in memorial donations	15	26	80	121	237	-	27	264
Lottery income	-	-	-	-	-	2,572	-	2,572
Grants	2,674	-	2,817	5,491	12	-	1,165	1,177
Government grants	3,073	-	-	3,073	1,129	-	-	1,129
Donated assets	-	231	-	231	-	-	-	-
	5,803	257	2,962	9,022	1,427	2,572	1,287	5,286
Charity								
Individual donations	41	-	65	107	49	-	95	144
Legacies and in memorial donations	15	26	80	121	237	-	27	264
Lottery income	-	-	-	-	-	2,572	-	2,572
Grants	2,674	-	2,817	5,491	12	-	1,165	1,177
Government grants	3,036	-	-	3,036	1,122	-	-	1,122
Donated assets	-	231	-	231	-	-	-	-
	5,766	257	2,962	8,985	1,420	2,572	1,287	5,279

In 2020, the government grants included furlough income and business support grants. In 2021, the income also includes the one off grant from the DCMS's Youth Covid-19 Fund. No lotteries took place in 2021, however, the Postcode Children Trust made a one off award which is recorded within grant income.

In 2020, the Association received the net proceeds of lotteries held in line with note 1 (e), the income accounting policy. People's Postcode Lottery was acting as the principal, and only net proceeds are recognised in the statement of financial activities. The net proceeds received are analysed as follows:

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated and charity								
Lottery Income								
Ticket value	-	-	-	-	-	8,038	-	8,038
Prize fund	-	-	-	-	-	(3,215)	-	(3,215)
Management fee	-	-	-	-	-	(2,251)	-	(2,251)
Net Lottery income	-	-	-	-	-	2,572	-	2,572

3. Events income

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated and charity								
Community events	75	-	-	75	194	-	-	194
Other charity events	8	-	-	8	1	-	-	1
	83	-	-	83	195	-	-	195

Notes to the financial statements

For the year ended 31 December 2021

4. Trading income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated								
Trading Service	6,356	-	-	6,356	3,583	-	-	3,583
Licence fees and royalties	234	-	-	234	116	-	-	116
	6,590	-	-	6,590	3,699	-	-	3,699

5. Investment income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated and charity								
Distributions from listed investments	103	-	20	123	170	-	19	189
Interest on cash deposits	1	-	-	1	15	-	-	15
	104	-	20	124	185	-	19	204
Investment property:								
Rental Income	1,467	-	-	1,467	1,644	-	-	1,644
	1,571	-	20	1,591	1,829	-	19	1,848

Notes to the financial statements

For the year ended 31 December 2021

6. Other income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated								
Corporate sponsorship	444	-	-	444	521	-	-	521
International trips sponsorship	11	-	-	11	-	-	-	-
Other	-	-	-	-	423	-	-	423
	455	-	-	455	944	-	-	944
Charity								
Corporate sponsorship	15	-	-	15	15	-	-	15
International trips sponsorship	11	-	-	11	-	-	-	-
Other	100	-	-	100	408	-	-	408
	125	-	-	125	423	-	-	423

7. Cost of raising funds (all unrestricted funds)	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2021 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2020 £'000
Consolidated								
Seeking donations, grants and legacies	326	24	104	454	370	19	-	389
Operating costs of trading company	1,077	3,328	536	4,941	1,022	1,840	420	3,282
Investment management costs	-	8	-	8	-	8	-	8
Other	-	1,201	-	1,201	-	804	-	804
	1,403	4,561	640	6,604	1,392	2,671	420	4,483
Charity								
Seeking donations, grants and legacies	326	24	104	454	370	19	-	389
Investment management costs	-	8	-	8	-	8	-	8
Other	-	1,201	-	1,201	-	804	-	804
	326	1,233	104	1,663	370	831	-	1,201

Notes to the financial statements

For the year ended 31 December 2021

	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2021 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2020 £'000
8. Charitable expenditure								
Consolidated								
Charitable activities	9,581	5,680	3,327	18,588	8,651	3,004	3,541	15,196
	9,581	5,680	3,327	18,588	8,651	3,004	3,541	15,196

In 2021, the expenditure on charitable activities was £18,588,000 of which £3,218,000 was from designated funds and £3,119,000 was from restricted funds. (2020: £15,196,000 of which £1,654,000 was from designated and £808,000 was from restricted funds).

With the onset of the pandemic at the time of the strategy launch, the progress on the new strategy was limited. In the early part of 2020 the work on the previous strategy was being completed.

On this basis, the analysis of expenditure on charitable activities would not have been useful and all costs were shown under one heading.

For 2021, the expenditure has been allocated across the four strands of the new strategy as follows:

	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2021 £'000
Consolidated				
Creating exceptional experiences for girls	4,310	3,810	1,852	9,972
Developing a rewarding volunteer experience	2,151	824	667	3,642
Being inclusive and impactful	1,336	468	356	2,160
Sustainable and efficient organisation	1,784	578	452	2,814
Total charitable expenditure - 2021	9,581	5,680	3,327	18,588
Total charitable expenditure - 2020	8,651	3,004	3,541	15,196

Notes to the financial statements

For the year ended 31 December 2021

9. Analysis of support costs

	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2021 £'000	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2020 £'000
Consolidated								
Governance	31	1	17	49	79	-	19	98
Finance & legal	1,477	47	59	1,582	1,413	-	47	1,460
Insurance	388	12	18	419	554	-	26	580
Property management	361	11	116	488	245	-	106	351
Catalogues	-	-	190	190	-	-	110	110
Information technology	742	23	135	901	985	-	112	1,097
Human resources	328	10	-	338	265	-	-	265
	3,327	104	536	3,967	3,541	-	420	3,961
Charity								
Governance	31	1	-	32	79	-	-	79
Finance & legal	1,477	47	-	1,524	1,413	-	-	1,413
Insurance	388	12	-	400	554	-	-	554
Property management	361	11	-	372	245	-	-	245
Information technology	742	23	-	766	985	-	-	985
Human resources	328	10	-	338	265	-	-	265
	3,327	104	-	3,431	3,541	-	-	3,541
Auditor's remuneration				Total				Total
Charity				19				22
Trading				15				14
Prior year under/(over) accrual				(5)				7
Accountancy, tax and other services				17				13
				46				56

Governance costs include £27,600 of auditor's remuneration for the charity (2020: £48,500) of which costs of £14,845 are in respect of audit services (2020: £31,732). Further costs of £12,755 (2020: £8,375) are included in finance costs for non-audited services.

Notes to the financial statements

For the year ended 31 December 2021

10. Staff Numbers and Remuneration	Total 2021 staff costs £'000	Total 2020 staff costs £'000
Gross salaries and wages	8,961	8,338
Redundancy costs	-	77
Employer's national insurance	901	860
Employer's pension contribution	607	578
	10,469	9,853

The average number of employees in the year, calculated on a headcount basis, was:	2021 No.	2020 No.
	275	280

Temporary staff engaged through employment agencies are not included in the above analysis.

For 2021, the headcount has been allocated across the four strands of the new strategy and fundraising as follows:

	2021 No.
Creating exceptional experiences for girls	128
Developing a rewarding volunteer experience	46
Being inclusive and impactful	25
Sustainable and efficient organisation	31
Raising funds	45
Total	275

The number of employees whose emoluments exceeded £60,000 in the year were:	2021 No.	2020 No.
£60,001 - £70,000	10	6
£70,001 - £80,000	2	4
£80,001 - £90,000	5	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-

The total remuneration for the year, including employer's national insurance but excluding pensions, for the chief executive, were £138,000 (2020: £130,000).

Remuneration for key management personnel including the chief executive of the Association (as shown on page 13 of the report) totalled £660,000 (2020: £598,000).

Members of the board of trustees are not remunerated. Expenses reimbursed in the year for travel and out-of-pocket expenses amounted to £1,199 for 3 members (2020: £3,041 to 5 members).

The Association owns a long-leasehold let, which is available for the use of the chief guide team during their term of office. The Association pays the service and utility costs of the flat, which totalled £4,993 in the year (2020: £8,293).

Notes to the financial statements

For the year ended 31 December 2021

11. Intangible fixed assets	Software £'000	Assets under construction £'000	Total £'000
Consolidated and charity			
Cost			
At 1 January 2021	2,269	44	2,313
Additions	29	85	114
Disposals	(110)	-	(110)
Transfer to tangible assets	(46)	-	(46)
Transfer between categories	40	(40)	-
At 31 December 2021	2,182	89	2,271
Accumulated amortisation			
At 1 January 2021	1,384	-	1,384
Provision for the year	396	-	396
Disposals	(110)	-	(110)
At 31 December 2021	1,670	-	1,670
Net book value at 31 December 2021	512	89	601
Net book value at 31 December 2020	885	44	929

All assets are used for direct charitable purposes.

The transfer of assets to tangible corrects an error from 2020 where some tangible assets under construction were included in the intangible assets under construction category.

There is no impact on the depreciation or amortisation charges as these assets were brought into use in 2021.

12. Tangible fixed assets	Freehold land & buildings £'000	Leasehold property £'000	Fittings & vehicles £'000	Equipment Total £'000
Consolidated and charity				
Cost				
At 1 January 2021	9,433	149	3,824	13,406
Additions	12	-	61	73
Donated assets	231	-	-	231
Disposals	-	-	(142)	(142)
Transfer from intangible assets	-	-	46	46
Transfer between categories	-	-	16	16
At 31 December 2021	9,676	149	3,805	13,630
Accumulated depreciation				
At 1 January 2021	3,893	80	2,309	6,282
Provision for the year	254	4	296	554
Disposals	-	-	(142)	(142)
Transfer between categories	-	-	16	16
At 31 December 2021	4,147	84	2,479	6,710
Net book value at 31 December 2021	5,529	65	1,326	6,920
Net book value at 31 December 2020	5,540	69	1,515	7,124

All assets are used for direct charitable purposes.

Prior to 2021, the Association's activity centre at Glenbrook was leased to one of the counties. It ran the activity centre and was responsible for all repairs and fixed asset additions.

During 2021, the lease ended by mutual agreement and the additions made over the years were donated to the Association. The net book value of the assets donated has been shown as their cost to the Association.

The donation in kind is recognised as income within designated funds.

The transfer of assets from intangible assets corrects an error from 2020 where some tangible assets under construction were included in the intangible assets under construction category.

There is no impact on the depreciation or amortisation charges as these assets were brought into use in 2021.

The transfer between categories corrects an error from prior years between cost and depreciation.

Notes to the financial statements

For the year ended 31 December 2021

13a. Investments - property	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated and charity								
Market value at 1 January	-	28,400	-	28,400	32,500	-	-	32,500
Transfer in the year					(32,500)	32,500	-	-
Net gain / (loss) on revaluation of investment property	-	1,200	-	1,200	-	(4,100)	-	(4,100)
Market value at 31 December	-	29,600	-	29,600	-	28,400	-	28,400

The freehold investment property comprising a hotel was valued at 31 December 2021 by an external valuer, Gerald Eve LLP, a regulated firm of chartered surveyors. The valuations were prepared in accordance with the requirements of the RICS valuation - global standards 2022, the national standards and guidance set out in the UK national supplement 2018 and the financial reporting standard applicable to the UK and Republic of Ireland (FRS102). The valuation of the property was on the basis of fair value, equated to market value, on the assumption of an investment. It was principally derived using the profits and investment methods valuation.

Following the easing of lockdowns and the increased availability of trading performance data and market evidence, the valuation for the year ended 31 December 2021 does not include the "material valuation uncertainty" as set out in VPS3 and CPGA 10 of the RICS Valuation - Global Standards which was included in their report for the year ended 31 December 2020.

Girlguiding has applied the revised standard in SORP (FRS102) that allows charities that rent property to group companies to report the property as fixed assets rather than an investment property. In the charity accounts, this applies to Broadheath which is rented to The Guide Association Trading Service Limited. It ceased to be treated as an investment property in 2018 when it had a carrying value of £1,500,000 comprising a cost of £200,000 and a revaluation gain of £1,300,000. To align with the group accounts it was transferred to tangible fixed assets as a fully depreciated asset with a cost of £200,000 and net book value of £nil.

13b. Investments - listed	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated and charity								
Listed investments:								
Market value at 1 January	4,203	-	765	4,968	7,567	-	721	8,288
Acquisitions at cost	-	-	-	-	-	-	-	-
Disposal proceeds	-	-	-	-	(3,702)	-	-	(3,702)
Net gain on revaluation of investments	561	-	102	663	56	-	44	100
Realised gain on redemption	-	-	-	-	282	-	-	282
Market value at 31 December	4,764	-	867	5,631	4,203	-	765	4,968
Cash held for investment	-	-	34	34	-	-	34	34
Portfolio value at 31 December	4,764	-	901	5,665	4,203	-	799	5,002
Historical cost at 31 December	3,707	-	673	4,380	3,707	-	673	4,380

The table below shows the asset allocation structure of the total investment portfolio.

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
UK bonds and cash	-	-	34	34	-	-	34	34
Pooled funds	4,764	-	867	5,631	4,203	-	765	4,968
Total	4,764	-	901	5,665	4,203	-	799	5,002

Notes to the financial statements

For the year ended 31 December 2021

13c. Investments - subsidiary

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Charity only								
Investment in subsidiary	150	-	-	150	150	-	-	150
Total value of Investments	150	-	-	150	150	-	-	150

14. Stocks

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated								
Stocks for resale	1,450	-	-	1,450	2,295	-	-	2,295
Consumable stocks	30	-	-	30	13	-	-	13
Market value at 31 December	1,480	-	-	1,480	2,308	-	-	2,308
Charity								
Stocks for resale	47	-	-	47	45	-	-	45
Consumable stocks	30	-	-	30	13	-	-	13
	77	-	-	77	58	-	-	58

15. Debtors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated								
Trade debtors	644	-	-	644	397	-	-	397
Other debtors	12	-	17	29	3	-	-	3
Prepayments and accrued income	2,510	-	-	2,510	1,006	-	31	1,037
VAT	114	-	-	114	-	-	-	-
Bad debt provision	(2,021)	-	-	(2,021)	(849)	-	-	(849)
	1,259	-	17	1,276	557	-	31	588
Charity								
Trade debtors	334	-	-	334	302	-	-	302
Amounts due from subsidiary	2,282	-	-	2,282	1,336	-	-	1,336
Other debtors	12	-	17	29	3	-	-	3
Prepayments and accrued income	2,476	-	-	2,476	965	-	31	996
VAT	114	-	-	114	-	-	-	-
Bad debt provision	(2,002)	-	-	(2,002)	(804)	-	-	(804)
	3,216	-	17	3,233	1,802	-	31	1,833

Amounts due from the wholly owned subsidiary represent the balances on the donation for the year and the inter-company management charges.

16. Short-term bank deposits

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated								
Call accounts	8,203	2,749	1,158	12,110	9,366	-	1,400	10,766
	8,203	2,749	1,158	12,110	9,366	-	1,400	10,766
Charity								
Call accounts	4,718	2,749	1,158	8,625	8,726	-	1,400	10,126
	4,718	2,749	1,158	8,625	8,726	-	1,400	10,126

Notes to the financial statements

For the year ended 31 December 2021

17. Creditors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated								
Trade creditors	1,096	-	-	1,096	998	-	-	998
Deferred income (see note 17a)	480	-	-	480	305	-	-	305
Bank loans	300	-	-	300	-	-	-	-
Accruals and other creditors	913	38	5	956	1,432	-	-	1,432
Income tax and national insurance	246	-	-	246	218	-	-	218
VAT	-	-	-	-	75	-	-	75
	3,035	38	5	3,078	3,028	-	-	3,028
Charity								
Trade creditors	923	-	-	923	817	-	-	817
Deferred income (see note 17a)	383	-	-	383	305	-	-	305
Accruals and other creditors	807	38	5	850	1,051	-	-	1,051
Income tax and national insurance	246	-	-	246	218	-	-	218
VAT	-	-	-	-	75	-	-	75
	2,359	38	5	2,402	2,466	-	-	2,466

17a. Analysis of movement in deferred income

	Balance 1 January 2021 £'000	Income released in current year £'000	Income deferred in current year £'000	Balance 31 December 2021 £'000
Consolidated				
Deferred Income	305	(67)	242	480
Deferred income relates to hotel rent invoiced in advance at the end of the year and income received for Girlguiding events which take place in the following year.				
	Balance 1 January 2021 £'000	Income released in current year £'000	Income deferred in current year £'000	Balance 31 December 2021 £'000
Charity				
Deferred Income	305	(67)	145	383
Deferred income relates to income received for Girlguiding events which take place in the following year.				

18. Creditors due after more than one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2021 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2020 £'000
Consolidated only								
Later than 1 year and not later than 5 years	1,950	-	-	1,950	792	-	-	792
Later than 5 years	200	-	-	200	166	-	-	166
	2,150	-	-	2,150	958	-	-	958

During the year the wholly owned subsidiary applied for a loan of £1.5 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 9 August 2021. The final repayment is due six years after the loan was drawn and the interest rate is 3.0% over the Bank of England base rate.

During 2020 the wholly owned subsidiary applied for a loan of £1 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 1 September 2020. The final repayment is due six years after the loan was drawn and the interest rate is 2.78% over the Bank of England base rate.

Notes to the financial statements

For the year ended 31 December 2021

19. Provisions for liabilities and charges (all unrestricted)	Balance 1 January 2021 £'000	Paid during the year £'000	Provision in the year £'000	Balance 31 December 2021 £'000
Consolidated and charity				
Self-insured claims provision	288	(66)	7	229

20. Movement in unrestricted funds	Balance 1 January 2021 £'000	Income £'000	Expenditure £'000	Net income/ investment gains £'000	Transfers £'000	Balance 31 December 2021 £'000
Consolidated						
General fund	7,231	21,536	(18,838)	561	(29)	10,461
Total	7,231	21,536	(18,838)	561	(29)	10,461
Designated funds						
Investment property	28,400	-	-	1,200	-	29,600
Intangible fixed assets	929	-	(396)	-	68	601
Tangible fixed assets	7,124	231	(554)	-	119	6,920
Buildings & equipment fund	1,175	-	(84)	-	127	1,219
Transformation fund	3,754	-	(2,201)	-	(286)	1,267
Diversity, equality & inclusion fund	200	26	-	-	-	226
Total	41,582	257	(3,235)	1,200	29	39,833
	48,813	21,793	(22,072)	1,761	-	50,294

The balance on the general fund is equivalent to the free reserves following the transfer of the fixed assets into designated funds at the end of 2020. The trustees believe this improves the user's understanding of the accounts.

The main uses of the designated funds are:

Investment property

This fund represents the current market value of the hotel owned by the Association.

Intangible and tangible fixed assets

These funds represent the current net book value of all intangible and tangible fixed assets owned by the Association.

All amortisation and depreciation is charged against these funds.

Buildings and equipment fund

This fund was created to ensure there are adequate funds available for renewal and replacement of the Association's fixed assets. The funds are likely to be expended in the next three years.

Transformation fund

This fund supports Girlguiding's strategy development. The fund is being spent as the projects within the strategy are developed with further funding and projects expected to take place in the coming three years.

Diversity, equality and inclusion fund

This fund was created during 2020 to support the Association's work on diversity, equality and inclusion. During 2021, a diversity, equality and inclusion review was undertaken, and strategy launched. The fund will support the aims of the strategy over the coming years.

Notes to the financial statements

For the year ended 31 December 2021

21. Movement in restricted funds	Balance 1 January 2021 £'000	Income £'000	Expenditure £'000	Net investment (gains)/losses £'000	Transfers £'000	Balance 31 December 2021 £'000
Restricted funds						
Support for countries & regions	313	9	(9)	44	20	377
Support for UK guiding	1,575	2,836	(3,014)	35	(107)	1,325
Support for training & activity centres	364	137	(96)	23	87	515
Other funds	1	-	-	-	-	1
	2,253	2,982	(3,119)	102	-	2,218

Country and Region funds are used to generate income that is distributed to nine countries and regions in proportion to their membership. UK Guiding funds are used to provide grants to the membership, for example to set up new units, to support members with a disability and to provide travel bursaries. Training and Activity funds are used to provide grants to leaders attending trainings held at Foxlease and Waddow Hall and for the upkeep of our activity centre properties.

The transfers during the year correct the allocation of funds between the summary headings.

There were no transfers between individual restricted funds.

22. Analysis of net assets between funds	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2021 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	369	8	-	377
Support for UK guiding	-	-	301	1,029	(5)	1,325
Support for training & activity centres	-	-	231	284	-	515
Other funds	-	-	-	1	-	1
Total restricted funds	-	-	901	1,322	(5)	2,218
Unrestricted funds						
General fund	-	-	4,764	11,112	(5,414)	10,461
Designated funds						
Investment property	-	-	29,600	-	-	29,600
Fixed assets	6,920	601	-	-	-	7,521
Buildings & equipment fund	-	-	-	1,219	-	1,219
Transformation fund	-	-	-	1,305	(38)	1,267
Diversity, equality & inclusion fund	-	-	-	226	-	226
Total designated funds	6,920	601	29,600	2,749	(38)	39,833
Total unrestricted funds	6,920	601	34,364	13,861	(5,452)	50,294
Total funds	6,920	601	35,265	15,183	(5,457)	52,512

Notes to the financial statements

For the year ended 31 December 2021

22. Analysis of net assets between funds (continued)

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2020 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	305	8	-	313
Support for UK guiding	-	-	372	1,203	-	1,575
Support for training & activity centres	-	-	122	242	-	364
Other funds	-	-	-	1	-	1
Total restricted funds	-	-	799	1,454	-	2,253
Unrestricted funds						
General fund	-	-	4,203	7,302	(4,274)	7,231
Designated funds						
Investment property	-	-	28,400	-	-	28,400
Fixed assets	7,124	929	-	-	-	8,053
Buildings & equipment fund	-	-	-	1,175	-	1,175
Transformation fund	-	-	-	3,754	-	3,754
Diversity, equality & inclusion fund	-	-	-	200	-	200
Total designated funds	7,124	929	28,400	5,129	-	41,582
Total unrestricted funds	7,124	929	32,603	12,431	(4,274)	48,813
Total funds	7,124	929	33,402	13,885	(4,274)	51,066

23. Financial commitments

At 31 December 2021 the Association had £nil capital commitments (2020: £nil).

At 31 December 2021 the Association's subsidiary, The Guide Association Trading Service Limited, had entered into contracts of advance stock purchased with suppliers within the ordinary course of business worth £2,300,000 (2020: £2,760,000).

24. Operating lease commitments

	2021 £'000	2020 £'000
The minimum lease payments under non-cancellable operating leases for land and buildings were as follows:		
Not later than 1 year	71	48
Later than 1 year and not later than 5 years	113	-
	184	48

Notes to the financial statements

For the year ended 31 December 2021

25. Contingent assets

The Charity has been advised of a number of legacies from which it will benefit. The Charity's total estimated share is £100,000 (2020: £100,000). The value has not been included in the accounts as the conditions for recognition of the income have not been met.

26. Investment in subsidiary

The Association's subsidiary, the Guide Association Trading Service Limited, operates the trading service and the shop activities.

The Guide Association owns the whole of the issued ordinary share capital, amounting to £150,000, of the Guide Association Trading Service Limited, a company registered in England (company number 04301686). As a wholly owned subsidiary, the Association is exempt, under Financial Reporting Standard No. 8, from reporting its transactions and balances with this entity. The subsidiary donates its profits to the Association under Gift Aid and therefore, the net movement in funds for the Association as an entity equals the new movement for the consolidated group.

During the year the Guide Association Trading Service Limited achieved sales of £6,374,000 (2020: £3,646,000). Of these sales £18,000 (2020: £63,000) were sales to the Association. The Association charges £160,000 (2020: £160,000) in management fees. The Guide Association Trading Service Limited achieved a net profit of £2,034,000 (2020: £1,029,000) and this was donated under Gift Aid to the Association. At the end of the year the Guide Association Trading Service Limited had £5,251,000 (2020: £3,006,000) of assets and £5,101,000 (2020: £2,856,000) of liabilities.

27. The Guide Association Trust Corporation

Guide Association Trust Corporation is a company limited by guarantee and incorporated under the Companies Act. It acts as custodian and holds land, freehold or leasehold buildings and investments on behalf of guiding units. It is funded by the Guide Association as a service to guiding units and the expenses are included in management and administration expenditure in these financial statements. Financial statements of the Guide Association Trust Corporation are available care of the Guide Association, 17-19 Buckingham Palace Road, London, SW1W 0PT.

28. Related party transactions

There are no related party transactions requiring disclosure (2020: nil) other than those with the Association's subsidiary (as outlined in note 26).

29. Post balance sheet events

The company which leased our investment property went into administration in April 2022. The Association continues to work with its professional advisers in relation to the next steps.



WE DISCOVER, WE GROW

Girlguiding

Our vision

An equal world where all girls can make a positive difference, be happy, be safe and fulfil their potential.

Our mission

Through fun, friendship, challenge and adventure we empower girls to use their voice – inspiring them to discover the best in themselves and to make a positive difference in their community.

Our values

Caring, challenging, empowering, fun, inclusive, inspiring.



@girlguiding



girlguiding



girlguidinguk

girlguiding.org.uk

THE GUIDE ASSOCIATION

England & Wales - Charity number 306016

Accounts



WE DISCOVER, WE GROW

Girlguiding

Our annual report

Girlguiding's annual
report and financial
statements

For the year ended 31 December 2020

Girlguiding is the leading charity for girls and young women in the UK. Our remarkable volunteers inspire and support girls to share their voice and grow in confidence, giving them a space where they can be themselves, have fun, build new friendships, gain valuable life skills and make a positive difference to their lives and their communities.

Thank you to every volunteer who helped us continue to give girls and young women a space to be themselves during the Covid-19 pandemic. We were proud to overcome the challenges of 2020 and carry on offering virtual and in-person opportunities and experiences, when possible, for Rainbows, Brownies, Guides and Rangers throughout the year.



Thank you for
being part of it.

‘It’s been so lovely for my daughter to continue to do Brownies. It’s so important when their world has completely changed. It’s helped with their mental health.’

Parent of girl aged 7-10

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The trustees of Girlguiding are pleased to present their report for 2020



It has been an extraordinary year. Covid-19 became our collective reality, a global pandemic that continues to impact everyone - including Girlguiding.

We started 2020 by launching our new Girlguiding Strategy - today, tomorrow, together. An effective strategy supports an organisation to deliver through everyday challenges, as well as in times of crisis. Our focus on providing exceptional experiences for girls, rewarding and flexible volunteering, and being an inclusive and impactful organisation has served us well through this difficult time.

As with many other organisations, the pandemic has had a significant financial impact on Girlguiding. Our regular income - such as that from Trading and our activity centres - fell by over £5 million in 2020 and we anticipate further challenges in 2021. In response we put in place stringent cost-saving measures, including furloughing staff - regrettably making 20% of staff roles redundant; reducing budgets; and focusing tightly on essential activity related to delivering against our vision and mission, and compliance. We had to use our reserves this year and anticipate having to draw on our reserves again in 2021 as we build back. We have experienced an overall membership decline of around 30% since the start of 2020, which is largely linked to a significant decrease in young members joining during the pandemic year. Positively, two out of every three members have stayed with Girlguiding during an extremely challenging time, an achievement made possible by the support of our dedicated volunteers.

When the pandemic hit, we suspended our face-to-face unit meetings. But within ten days, we launched Girlguiding's digital offer, including Adventures at home - providing everyone with access to handpicked activities from our award-winning programme to keep girls motivated, inspired and entertained while at home. Adventures at home continues to be invaluable for our girls and volunteers and allowed us to engage with over 500,000 people throughout 2020.

Our remarkable volunteers - around 40% of whom are key workers - carried on providing rewarding, adventurous experiences for girls wherever possible. From weekly virtual sleepovers, to socially-distanced weekly meetings and the completion of much-loved badges, they worked hard in 2020 to keep these valuable connections. Our recent survey of girls and young women aged 4 to 18 in Girlguiding from across the UK found that girls say being part of guiding throughout the pandemic has helped them to feel more connected to others and less lonely (65%); and has helped support their mental health and wellbeing (47%).

With our support, volunteers adapted to virtual weekly meetings - with over 90,000 taking place in 2020 and nearly half of our members holding online meetings for their Rainbows, Brownies, Guides or Rangers. Where events couldn't take place in person, we found innovative ways at all levels of guiding to create fun virtual events instead, including our first ever virtual festival that had more than 40,000 people joining in throughout the day.

'From weekly virtual sleepovers, to socially-distanced weekly meetings and the completion of much-loved badges, our volunteers worked hard in 2020 to keep these valuable connections.'

We adapted our safeguarding procedures for our new virtual world, keeping safety at the heart of everything we do. We put new guidance in place so that girls and volunteers could continue to enjoy their weekly meetings safely in person - indoors or outdoors - where restrictions allowed.

We are particularly grateful to everyone in the Girlguiding community who came together during this difficult time to raise vital funds. We fundraised creatively in many ways this year, from selling a badge designed by a young member to thank key workers, with half of proceeds going to NHS Charities Together; to partnering with BBC Children in Need to support Girlguiding areas that were struggling, as well as to support children across the UK.

We are thankful for the continued support of our funders, including players of People's Postcode Lottery and Pears Foundation. We are grateful to our corporate partners for their support and were pleased to welcome new partners including GO Outdoors, the Royal Navy and Zoom this year - the latter enabling us to bring virtual guiding to the homes of many more girls.

Alongside responding to the Covid-19 crisis, we are proud to have continued projects that will transform and sustain Girlguiding for the future. These include important work on a new strategic plan for diversity and inclusion - published in May 2021; creating a new learning and development platform for volunteers; and completing the roll-out of our new A Safe Space safeguarding training - ensuring all volunteers have the knowledge they need to keep girls safe.

As we look to the future, we are encouraged by the strength and resilience of the guiding community. With young people's lives impacted hugely by the pandemic, we believe our offer for girls and young women is needed more than ever.

Thank you to all our volunteers, staff, supporters and donors. Your unwavering support, commitment and funding has allowed us to be present for girls and young women during this unprecedented year - and to continue to be there for the Rainbows, Brownies, Guides and Rangers of tomorrow.



Catherine Irwin MBE
Chair of the Board of Trustees

When the Covid-19 pandemic began, we had to adapt our plans for the year and refocus on what was needed and possible within the restrictions we all faced.

We stayed focused on the three priorities of Girlguiding's Strategy: creating exceptional experiences for girls, developing a rewarding volunteer experience and being inclusive and impactful.

Over the next few pages we'll look at each of these priorities and what we were able to achieve in 2020.



'It helps me in things like confidence, and gives me amazing opportunities, and things like life skills that school does not.'

Girl aged 15

Creating exceptional experiences for girls



Establishing our virtual offer

When the Covid-19 pandemic started we acted fast to keep Girlguiding available to our young members. Within just ten days, we launched Adventures at home, an online programme girls could use on their own or in virtual meetings to stay connected, have fun, learn new skills and look after their wellbeing.

We released 130 new activities and adapted over 900 more to work in the new virtual environment, and to meet social distancing requirements when in-person meetings were allowed. Nearly 300,000 activities were downloaded and almost half a million people engaged with the programme throughout 2020.

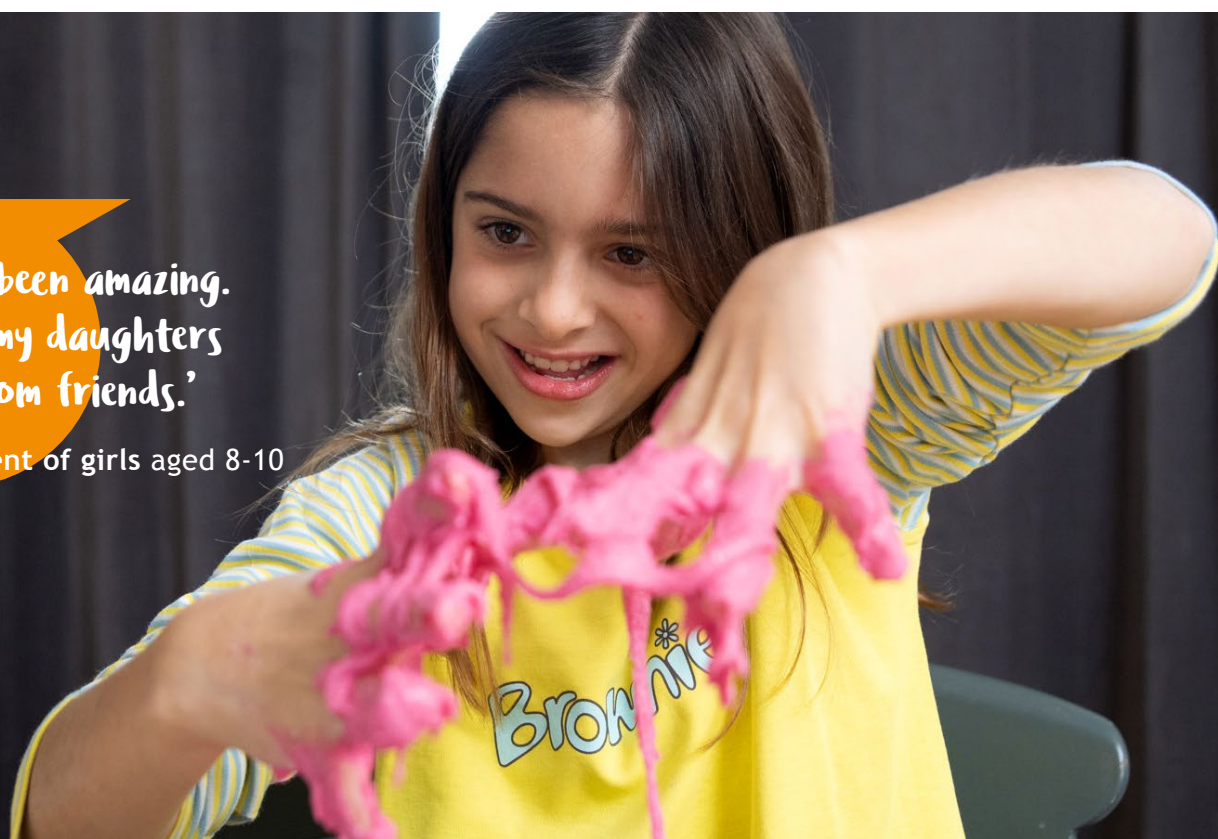
Our new partnership with Zoom enabled 90,000 unit meetings to take place virtually this year. The company generously provided 8,000 free pro licences for members to run their weekly meetings online.

We ran several successful virtual events, including our Adventures at home festival, where around 40,000 people tuned in. We took our annual Wellies and Wristbands music festival online and ended the year with a virtual pantomime which had around 24,000 unique views.

We are grateful to the Girlguiding countries and regions, counties, divisions and districts for adapting quickly and finding innovative ways to use our virtual offer to support young members.

**'Leaders have been amazing.
I love seeing my daughters
with their Zoom friends.'**

Parent of girls aged 8-10



Developing a rewarding volunteer experience



Equipping volunteers with training and resources for Covid-19

The Covid-19 pandemic brought with it confusion and rapidly changing guidelines for the youth sector. This included navigating the varying rules and restrictions across multiple nations. For our volunteers - who have also had to manage varying local restrictions including with venues used for

regular meetings - accurate information about the impact of restrictions on Girlguiding activity was critical.

We worked hard to put in place stringent risk assessments, update safeguarding protocols, train volunteers and regularly update information to ensure girls stayed safe throughout the year. When in-person guiding was allowed, we provided guidance on measures like social distancing, to help volunteers keep everyone safe.

We made all our training for volunteers available online, and around 5,000 volunteers took part in a series of webinars on how to deliver virtual guiding.

'As a Brownies young leader, I get to see the girls every week and hear about what they've done. It boosts my mood to see them so happy.'

Young woman aged 15-18



Putting safety first

The safety of our young members and volunteers is at the heart of everything we do. In 2020, we adapted to our virtual environment and continued rolling out our new safeguarding training programme, A Safe Space, giving all volunteers the up-to-date knowledge they need.

Making sure girls and adults stayed safe while enjoying and delivering everything our new virtual programme had to offer was a key priority for us this year. To do so, we created a new digital safeguarding policy, so volunteers knew how to keep everyone safe online.

We developed a new version of our 1st Response first aid training, including a virtual training option, in partnership with the Scouts. With mental health and wellbeing so vital in 2020, we launched a new mental health e-learning resource for volunteers in partnership with the Maudsley Charity, and created a Managing self-harm resource.

We launched policies and procedures for Digital safeguarding; Health, safety and wellbeing; Anti-bullying and harassment; and Lone volunteering. It has been a busy year responding to Government guidance to provide information to volunteers to operate as safely as possible. For 2021, we have a renewed focus on broader health and safety improvements.

Reducing volunteers' administrative burden

We know our volunteers want to spend more time helping our young members have fun and thrive, and less time on administration. In 2020 we updated our membership recording database, GO, so that all parents and carers can view and

update records, reducing the administrative burden on our volunteers. Forms and processes were created to support virtual guiding, including a new risk assessment template for virtual meetings.

Recruiting more volunteers

We are always looking for new volunteers to ensure as many girls as possible can take part in Girlguiding. We also want to ease pressure on our current volunteers and combat waiting lists. Recruitment activity in January resulted in nearly 700 volunteer registrations and from October 2020 to January 2021, we ran a targeted, UK-wide recruitment campaign which resulted in more than 1,400 new volunteers signing up.

Overall, even with recruitment activity paused from March until September because of Covid-19, just over 4,400 volunteers joined the organisation in 2020.

'I can't thank Rainbows enough for giving girls something to look forward to in these incredibly difficult times.'

Parent of girl aged 4-7



Being inclusive and impactful



Improving diversity and inclusion

In 2020 we continued our work to ensure Girlguiding is a welcoming and inclusive space for all members. We stood in solidarity with the Black Lives Matter movement - reaffirming our commitment as a movement to anti-racism and allyship. This included collating and releasing resources and content for members to support conversations about race and privilege, by listening to those that have been marginalised in the past and emphasising our commitment to change where it's needed. We started important work on a new strategic plan for diversity and inclusion, which included an audit with over 200 staff and members.

We prioritised reaching out to people belonging to marginalised groups - those who we know from our existing insight and research haven't been

fully included, heard or represented in the past. We published our new strategic plan and full audit findings in May 2021.

We improved support for our disabled members by updating our online guidance and creating personal adjustment plans. This was done with the aim of identifying, recording, removing or reducing any barriers faced by disabled young members and volunteers. We launched a supported volunteer role for disabled volunteers with significant support needs. A person in this role will be supported by a volunteer supporter who will make necessary adjustments so they can carry out their role enjoyably and safely. And we created guidance to support autistic members in partnership with the National Autistic Society.

Collaborating and influencing

Making change happen on issues that matter to girls is one of our key aims. As part of the Back Youth Alliance, a coalition of leading youth charities, and by working with the Department for Digital, Culture, Media and Sport (DCMS) we focused on the importance of supporting young people during the pandemic. This included discussing the estimated financial impact of the Covid-19 crisis on the youth sector and setting out proposals for how the government's Youth Investment Fund could support girls and young women.

We published and promoted our 12th annual Girls' Attitudes Survey to key decision-makers, encouraging them to listen and include girls' views and experiences in their policies. The survey - which detailed the views of 2,000 girls and young women on the pressures they face and the issues they care about - had widespread media coverage.

'I look forward to my meeting every Monday.'

Girl aged 11-14

Working with our funders

We are grateful to our funders for collaboratively supporting our efforts to put resource where it was most needed, keep projects going, and to support girls and young women together.

We are thankful for the support received from players of People's Postcode Lottery which has enabled us to deliver our Adventures at home offer as well as projects to support transformation within Girlguiding. Further support was secured from Pears Foundation to deliver the first stage of a project to improve how we recruit and welcome new volunteers, which will be critical to our recovery. Support from The Community Match

Fund Challenge, funded by DCMS and Pears Foundation, provided vital grants to local Girlguiding units that needed financial support.

Our valued partners provided a range of support from expert advice to equipment for our outdoor adventures. We are thankful for continued support from our long-standing partners such as Google, Rolls Royce, Legal & General and the British Army.

This year we secured new partnerships with Zoom, GO Outdoors, the Royal Navy and the Jack Petchey Foundation.

Fundraising creatively

In 2020 we started looking into new ways in which people can support us. We focused on pursuing creative fundraising opportunities and partnerships to benefit both the guiding community and the communities our members live in.

Our fundraising partnership with BBC Children in Need raised vital money for both organisations to support children across the UK. Together we raised over £400,000 which was split equally, with a proportion of funds raised being distributed as grants for local Girlguiding units in need. We ran a competition for young members to design a badge to thank key workers, and sold the winning design in our online shop. Half of the profits - around £40,000 - went to NHS Charities Together.

'I just wanted to say thank you so much to everyone who has worked on getting these grant applications processed and out to us all. This will really help our girls so much. Well done everyone involved.'

Volunteer



Growing our units, members and volunteers

The Space to Grow Together project, delivered jointly with the Scouts, is funded by a generous £2.4 million grant from the Pears #iwill Fund, for the benefit of both organisations. The Pears #iwill Fund is a match fund created by Pears Foundation, the National Lottery Community Fund and DCMS. Through this project alone we were able to open nearly 90 units and recruit just under 1,000 young members and over 400 volunteers this year -

including in some of the most deprived areas of the UK. In September, in response to the Covid-19 pandemic and in consultation with volunteers and funders, we shifted the focus of this work to supporting existing Girlguiding units to stay open, running 'health checks' with more than 1,600 units and offering a package of support including grants and training.

Financial impact of Covid-19

The Covid-19 crisis has had a significant impact on our financial position. Our income overall fell by over £5m in 2020, and we anticipate further challenges in 2021. Our activity centres remained closed for much of 2020 and with our normal guiding activity paused or limited throughout the year, our trading performance was also adversely

impacted. We've had to make difficult cost-saving decisions and take steps to mitigate against the impact of this. These have included furloughing staff and pausing several 'non-critical' projects. Regrettably, following a consultation, we also made 20% of staff roles redundant.

'I feel so lucky to be a part of the guides and feel like if at times I feel sad or down I will always have someone to talk to.'

Girl aged 12



Making Girlguiding sustainable for the future

We want to continue providing experiences that will benefit girls today as well as future generations. We want our volunteers to know their time is valued and appreciated - and for them to enjoy and find fulfilment in being part of Girlguiding.

We want to reach more girls, to recruit more volunteers and for our membership to be inclusive, diverse and properly reflect the society we live in.

To achieve this, we need to continue building a sustainable organisation, focused on the future, alongside supporting members through the Covid-19 crisis and a return to guiding for all members. We will continue our work on the priority areas of Girlguiding's Strategy: creating an unrivalled girl led experience, rewarding and flexible

volunteering and ensuring we are inclusive and impactful.

By the end of 2021, we want girls to be enjoying a new, blended offer of in-person and virtual guiding - accessible in a variety of ways so there is something for everyone. It's our ambition that the majority of units will remain open, volunteers will keep guiding, most girls will stay with us - and new members, both girls and volunteers, will join us.

Crisis response and rebuilding

We'll continue working closely with staff and volunteers across the UK to provide agile responses to the ever-changing external landscape, locally and across the UK. We'll keep in close contact with the National Youth Agency, YouthLink Scotland and the Youth United Forum to keep informed of developments. 2021 will not be without its challenges but we have plans in place to continue managing the implications of the pandemic - both financial and member decline. As society looks to recover and rebuild, so will Girlguiding.

Alongside a focus on returning to a blended offer of guiding for our members, and on member retention and recruitment, we'll continue to:

- Explore improvements to digital products and services
- Seek more diversified and sustainable income streams
- Look for more collaborations across Girlguiding and with other organisations
- Pursue strong corporate and brand partnerships

Financial situation

We anticipate a continued loss of regular income, such as that from Trading and our activity centres. And are likely to need to use more of our reserves and assets. We continue to carefully monitor our financial position.

‘Keeping up with Girlguiding has made things feel more normal.’

Girl aged 11-14

Adapting and improving - our transformation programme

Alongside responding to the Covid-19 crisis - thanks to funding from players of People’s Postcode Lottery - we have started a programme of transformation to ensure Girlguiding’s long-term impact and sustainability. We want to transform the membership experience for girls and volunteers through innovative projects that change our culture and working practices, focus on IT and digitalisation and improve our operational processes.

Projects include:

- **Improving organisational design:**

We’re co-designing and implementing a revised partnership model across the whole of Girlguiding transforming how guiding is delivered, how volunteers are supported and how we work together to be a more sustainable organisation.

- **Better support for volunteers:**

A new digital learning platform is in development and will be rolled out to volunteers in 2021.

‘Having Rainbows has enabled my daughter to have something consistent and to look forward to each week. In times of uncertainty, this has been brilliant for her.’

Parent of girl aged 4-7

The world in 2021 remains uncertain. But we are confident that our strategy is the right one to rebuild Girlguiding, to aid recovery, to connect communities and to continue to positively impact the lives of our members - volunteers, girls and young women. By the end of 2021, our goal is for girls to be experiencing the best of guiding and for Girlguiding to be a more sustainable and agile organisation.

Structural information

Governing document and constitution

The Guide Association is incorporated by Royal Charter and is registered as a charity (charity registration number 306016, OSCR registration number SC038436) with its headquarters at 17-19 Buckingham Palace Road, London SW1W 0PT. A board of trustees manages and regulates the Association's affairs. The constitution of Girlguiding's council and the board of trustees, and the exercise of powers by the council and trustees, are set out in the byelaws to the Royal Charter.

The board of trustees has the following sub-committees: audit and risk, finance, nominations and governance, and remuneration. Terms of reference for each group clarify their roles and responsibilities, their decision-making and consultation remit, and the requirements for them to exercise scrutiny and make recommendations to the board. The decision-making framework for both the sub-committees and the CEO and senior staff is laid down in the scheme of delegated authority, which the board of trustees reviews annually. In 2020 the board established a crisis committee with terms of reference to manage the impact and implications of Covid-19 for the organisation, and with authority for taking urgent decisions within agreed delegations.

Organisation structure

Girlguiding within the UK is organised into geographical areas to provide support, lines of two-way communication and opportunities for young members, leaders and commissioners to make decisions and take responsibility. Each of the six regions of England and the three countries of Scotland, Ulster and Cymru has a voluntary position of chief commissioner, appointed by the chief guide. Each chief commissioner is normally chair of a board of trustees who is appointed according to the country or region constitution and is responsible for the administration of guiding in that country or region. In addition to the UK, Girlguiding has a number of branch associations in UK overseas territories, and British Girlguiding Overseas also oversees units based in many other parts of the world.

The board of trustees of the charity

(who served during the financial year and/or in the period up to the approval of the report and accounts)

Chair of the Board of Trustees
Catherine Irwin MBE

Chief Guide
Amanda Medler

Deputy Chief Guide
Julie Bell

Chair of the Finance Committee
Elizabeth Dymond CBE

Jaki Booth (until 31.01.2021)
Maya Dibley (until 30.01.2020)
Val Elliott (until 30.01.2020)
Alex Farrow (until 31.07.2020)
Su Hassall (until 31.01.2021)
Della Salway
Helen Shreeve

All below from 01.02.2020
Selina Armit
Kirtbir Chahal
Alison Hampton
Hannah Moran
Supriya Sobti

All below from 01.02.2021
Mary Abgesanwa
Jill McLaughlin
Deborah O'Neill
Sue Parker-Tantush

Appointment and induction of trustees

The members of the board of trustees are appointed pursuant to the Royal Charter and byelaws. The chief guide and deputy chief guide are appointed in accordance with regulations proposed by the board and approved by the council. The chair and other trustees are appointed by the board and serve for a maximum of two terms of three years. A schedule of reviews is conducted for new and continuing trustees, and reappointment is subject to completion of a satisfactory review. In all appointments the nominations and governance committee is involved in the process to ensure a breadth of professional background and experience suitable to direct the affairs of the charity. Trustees were appointed in 2020 and 2021 with consideration given to succession planning and a required balance of skills, knowledge and diversity, consistent with Girlguiding's Strategy.

There are established procedures for the induction of each trustee to ensure that they are aware of the responsibilities of a trustee and the ways of working within the charity. There is a rolling programme of training and development for trustees and the board. All trustees are required to take part in regular group trustee training sessions. Trustees are also invited, where required, to attend specialist one-off training sessions on aspects of their role offered by sector training organisations.

The Guide Association's key management personnel

Chief Executive
Angela Salt OBE

Interim Strategy Director
Berenice Levenez (until 30.06.2020)

Strategy and Transformation Director
Berenice Levenez (from 01.07.2020)

Marketing, Communications and Fundraising Director
Amanda Azeez

Operations Director
Jonathan Whitehead

Interim Commercial, Property and IT Director
Chris Ansell (until 03.07.2020)

Finance Director (Interim)
Richard Elliott (03.02.2020-30.09.2020)

Resources, People and Technology Director
Joanne Smithson (from 01.07.2020)

Finance and Commercial Director
Richard Antcliffe (from 01.09.2020)

Professional advisors and consultants

The professional advisers and consultants have been as follows:

Bankers
National Westminster Bank Plc, 169 Victoria Street, London SWE1 5BT

Fund managers
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Newton Investment Management Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA

Auditors
Moore Kingston Smith, Devonshire House, 60 Goswell Road, London EC1M 7AD

Legal consultants
Bates Wells, 10 Queen Street Place, London EC4R 1BE

Statement of the trustees' responsibilities

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

Charity law requires the board of trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources of the group and parent charity for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP

- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The board of trustees is responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the regulations made

thereunder. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board of trustees is responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the UK governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Notes

The Guide Association and public benefit

'Girlguiding' is an operating name of The Guide Association which is incorporated/governed by Royal Charter, and is a registered charity in both England and Wales (number 306016) and Scotland (OSCR SC038436).

The charity's trustees have a duty to report on the charity's public benefit in the annual report. The benefit that the charity brings to girls and young women, their community and the wider world is explicit in our charitable purpose.

Our charitable purpose

To promote the education of girls and young women to help them develop emotionally, mentally, physically and spiritually so they can make a positive contribution to their community and the wider world.

It is also reflected clearly in Girlguiding's vision and mission, which are a fresh expression of the charity's purpose and direction.

Our vision

An equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

Our mission

Through fun, friendship, challenge and adventure we empower girls to find their voice, inspiring them to discover the best in themselves and to make a positive difference in their community.

Our Promise

Central to Girlguiding is the Promise: the words that every girl and young woman joining the charity uses to express their undertaking to be the best that they can be through guiding, and to give back to their community through their involvement in the movement. This is in itself a truly grassroots expression of the charity's public benefit at work.

I promise that I will do my best:
To be true to myself and develop my beliefs,
To serve the Queen and my community,
To help other people
and
To keep the (Brownie) Guide Law.

Public benefit in 2020

The pages of this report detail the framework that the trustees have adopted to maximise benefit to Girlguiding's members, their communities and the world beyond. We have referred to the Charity Commission's general guidance on public benefit in setting our strategic plan. Following the adoption

of Girlguiding's Strategy in 2019, the trustees consider how planned activities contribute to the aims and objectives against the following strategic priorities:

- Unrivalled girl-led experience
- Rewarding and flexible volunteering
- Impactful and inclusive organisation

2020 was envisaged as a transition year marking the start of a new planning and development cycle to implement the strategy approved in September 2019. The agreed objective of 2020 was to create the conditions for a successful execution of the strategy.

The Covid-19 crisis had a significant impact on our social and economic environment and in turn on girls (members and non-members), Girlguiding volunteers and staff, partners and funders at a national and local level. To ensure we continued to deliver public benefit, Girlguiding responded to the crisis by providing an immediate and urgent response, adapting and building short-term resilience, planning and supporting the return to face-to-face where possible and providing a blended offer of guiding which included online.

Notes

Environmental statement

Girlguiding seeks to create a culture in which environmental considerations are integrated into all policy decisions and business activities across the Association. Girlguiding is taking steps to reduce any negative impact of our activities on the environment. This includes initiatives to increase recycling; use sustainable packaging and alternatives to single-use plastic; and increase our energy efficiency. Through our programme and advocacy we offer girls opportunities to better understand environmental issues and make positive decisions to live more sustainably.

Risk statement

The major risks facing the Association are continually reviewed and monitored in line with Girlguiding's risk management framework and a suite of corporate, departmental and project risk registers. The corporate risk register and associated risk reports are scrutinised quarterly by the audit and risk committee which oversees the organisational management of risk on behalf of the board of trustees. An internal risk management board and the annual independent auditor's report provides additional assurance to the audit and risk committee and executive team that the correct organisational risks have been identified and that risk is being managed proactively and effectively across the Association.

The trustees consider that the principal risks the organisation faces are:

- The effects of the Covid-19 crisis on our operations, finances and future membership: we continue to monitor the ever-changing and uncertain situation and work to mitigate the impact by supporting our membership, for example through access to financial support; resources and technology to enable virtual guiding activities and meetings; and providing resources to support member wellbeing.
- Girls leaving guiding: membership declines because the circumstances of the pandemic, and challenges as we build back, mean we aren't able to offer our usual experience for girls. Mitigation is sought through implementation of the new strategy. The full girl offer ensures that Girlguiding continues to offer bespoke activities and experiences all designed around girls' lives and interests. The inclusive and impactful strategic priority enables the organisation to welcome more girls and young women into guiding.

- Volunteer recruitment and retention: volunteering waiting lists grow and a high administrative burden leads to volunteer membership decline. Mitigation is sought through organisational design and the strategic projects which will help Girlguiding to implement solutions to reduce the level and complexity of administrative tasks and create more flexible volunteering roles as well as creating opportunities to both retain and recruit new volunteers and young members through a proactive return to guiding. Mitigation is also sought through exploring alternative income streams.
- Ongoing wellbeing of our members: ensuring that all members are protected from harm and that the experience of girls and volunteers is safe. Mitigations are sought by reviewing the health and safety structure and responsibilities across all levels of the organisation to ensure the ongoing safe delivery of guiding and the roll out of safeguarding training to enable all volunteers to maintain a safe environment for members.
- Complexity of the governance structure between HQ and regional organisations: mitigation is sought through the implementation of an organisational design and agreed ways of working that forms part of the strategy.

Serious incidents

Serious incidents are notified through a framework for reporting. Incidents are logged, scrutinised and assessed by senior staff and the audit and risk committee for meeting the threshold for reporting to the Charity Commission. We have policies on safeguarding and whistleblowing (the latter covering a broad area including fraud and misconduct; anti-bullying and harassment; health, safety and welfare; and digital safeguarding).

Behind the reporting of incidents lies a series of policies, frameworks and processes for notifying and managing incidents, depending on their nature. This includes having in place dedicated teams for managing safeguarding, compliance and complaints; mandatory training on key areas to include safeguarding; a case management system for all safeguarding incidents supported by the safeguarding team (and a safeguarding panel of experts to bring further scrutiny and advice to complex cases); a process for receiving disclosures, allegations and concerns; and a code of conduct for volunteers and staff.

Organisational structure and decision-making

The board of trustees has overall responsibility for the decisions of the Association and has delegated its authority in specific areas to the chief executive and her senior managers, and to the following sub-committees of the board, under an approved scheme of delegated authority and committee terms of reference:

- Audit and risk
- Finance
- Nominations and governance
- Remuneration
- Crisis committee

A crisis committee was set up by the board in 2020, on a time-limited basis, to manage the impact and implications of Covid-19 on Girlguiding. There is also an operational board, comprising senior volunteers who address key operational issues, lead and direct the delivery of guiding within countries and regions and feed into the work of the sub-committees and board.

Notes

Charity Governance Code

The board of trustees is committed to good governance and to its own and the charity's continuous improvement in delivering its purpose most effectively for the public benefit. It is clear about the charity's aims and seeks to ensure that these are being delivered effectively and sustainably, keeping under review the Code's recommended practice and seven principles of organisational purpose: leadership, integrity, decision-making, risk and control, board effectiveness, equality, diversity and inclusion, and openness and accountability.

The board strives for best practice in accordance with the Charity Governance Code, which was refreshed in 2020. Many of the measures it takes in achieving this are addressed in this report (for example board effectiveness including performance review is addressed in the section on appointment, induction and review of trustees; decision-making, risk and control in the risk section). In 2018, trustees completed a self-assessment against the sections within the Code to inform the board's annual workplan, and the board commits to ongoing review against the principles. As part of a revised board performance review process implemented in 2020, a board review is to be conducted annually, with a triennial external review to include a fresh self-assessment against the Code - the next such review is due in 2021.

Board diversity

The board of trustees recognises its responsibility to champion diversity and inclusion throughout Girlguiding as part of our goal to be an inclusive and impactful organisation. The board's diversity and inclusivity statement, which is published on our website, sets out how it seeks to fulfil this responsibility by:

- Modelling a culture of diversity and inclusivity at board level
- Championing diverse and inclusive practices throughout the organisation
- Ensuring that organisational strategy and culture reflect the organisation-wide commitment to diversity
- Setting targets and performance metrics as appropriate

In 2020 trustees reviewed the diversity and inclusivity statement, to ensure its effectiveness against objectives, and agreed actions to progress the board's commitment to achieving diversity to enable effective leadership and decision-making.

During 2020 trustees participated in a series of externally facilitated workshops as part of the consultative approach to developing Girlguiding's Diversity and Inclusion Strategic Plan, and also as part of the board development programme to explore their understanding of inclusion and diversity. All trustees take part in mandatory inclusion and diversity training as part of their induction.

The Girlguiding Diversity and Inclusion Strategic Plan will be launched in 2021. The board statement and objectives will be reviewed in line with the approved plan and with the 2020 update to the Charity Governance Code's Equality, Diversity and Inclusion Principle.

In line with its commitment to build a more diverse board, the trustee recruitment process was modified to attract and recruit a more diverse pool of candidates including young people, people of colour, LGBT+ people and people of minority faiths or no faith. Five new trustees were appointed in February 2020, bringing a range of skills, experience and diversity to the board. A further four new trustees were recruited in 2020 who commenced their first term of appointment in early 2021.

Volunteers

The Association is grateful for the dedication and support of our volunteers across the countries and regions in which Girlguiding operates, who give their time and energy to help our young members achieve their potential, make a difference and be their best.

Setting pay at Girlguiding

As a good employer, every three years, Girlguiding undertakes a comprehensive and holistic review of its salary and benefits package, evaluating all jobs - including that of the chief executive - and benchmarking with the median stance of charity sector salary and benefits data. That review, with oversight from our trustee remuneration committee, took place in 2019/20. Implementation was planned for early 2020, but the Covid-19 crisis meant that this was delayed until into Q1 2021. We aim to maximise the potential of our package to attract and retain high calibre staff over the next three years, doing so with due regard to budget, transparency and equity.

As a UK employer with over 250 employees, Girlguiding is statutorily required to publish data about its gender pay gap for 2020. Girlguiding reports a mean gender pay gap of -2.1% - a difference of 0.39 pence. This means that we have a very small negative pay gap at the mean in favour of female employees. Of our employees, 83.2% are women and this atypical workforce balance influences our data.

Notes

Fundraising statement

At Girlguiding we want to help more girls to learn new skills, make friends, have adventures and grow in confidence. We simply would not be able to do this without the commitment of our valued supporters. When you give to Girlguiding you are making a big difference to the lives of girls and young women.

We are committed to responsible fundraising practices. We follow the Fundraising Code of Practice, we are registered with the Fundraising Regulator and we have signed up to the fundraising promise, which means our fundraising activity will always be legal, open, honest and respectful.

At Girlguiding we endeavour to make all reasonable efforts to ensure the ongoing compliance of third parties with the Fundraising Code of Practice and the law. The work we undertake with commercial participators is governed by a contract which sets out the obligations of the parties involved. Similarly, all work conducted with agencies that helps us process responses to campaigns, print campaigns and mail out campaigns on our behalf is governed by a contract. We do not currently conduct any work with professional fundraisers or carry out door-to-door, street or telephone fundraising.

We take our responsibility towards our donors very seriously. We aim to provide a positive experience and deliver meaningful and personalised communication to our donors. We strongly believe that no one should ever feel pressured into giving, and we take steps to ensure that the vulnerable are protected. We will not contact anyone unless they have requested or consented to receiving fundraising communications. Donors can opt out of receiving fundraising or any other communications at any time. We will never sell, swap or share their data.

It is our aim for all those donating to Girlguiding to have an extremely positive experience. However, we recognise that there may be times when supporters are not happy with their experience. In 2020 we received 14 complaints which were all resolved in a timely manner. We are committed to investigating complaints and resolving them swiftly. If anyone is unsatisfied with their experience, we would like to hear about it. Feedback enables us to improve our fundraising service.

Girlguiding would like to thank the following partners for their generous support in 2020:

- Amey
- Barclays
- British Army
- The Constance Travis Charitable Trust
- Department for Digital, Culture, Media & Sport
- DePuy Synthes
- easyJet
- GO Outdoors
- Google
- Jack Petchey Foundation
- Legal & General
- ODEON
- Pears Foundation
- PGL Travel
- Players of People's Postcode Lottery
- Rolls-Royce
- Royal Air Force
- The Royal Astronomical Society and the RAS200 project
- Royal Navy
- The Royal Society of Chemistry
- Sony Interactive Entertainment
- Sport England
- Unity Insurance
- UPS
- Waste Reduction Action Programme (WRAP)
- Zoom

We would also like to thank the following supporters:

- The supporters who generously left a gift to Girlguiding in their will
- The families and friends who gave gifts in memory of a loved one
- The runners, the trekkers, the cyclists and the bakers who gave their time and energy to raise money for Girlguiding
- Regular givers, who donate throughout the year
- Our generous and loyal supporters who have kindly given donations and wish to remain anonymous

Review of financial position

The financial statements annexed to this report are those of the Association's headquarters and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are separate organisations and are responsible for their own finances.

The statement of financial activities

Incoming and outgoing resources for the year are detailed in the statement of financial activities, together with net gains or losses on investments. These are shown separately for the Association's unrestricted funds, which may be used at the discretion of the board of trustees, and the Association's restricted funds, which must be spent in accordance with the donors' wishes.

Overview of 2020

As referenced earlier in this report, Covid-19 contributed to significant volatility for our income and expenditure, both of which were markedly down in 2020.

Net movement in funds for the year amounted to a deficit of £3.9 million (2019: £3.4 million surplus). This includes losses on investments of £3.7 million (2019: gains of £1.3 million). People's Postcode Lottery income of £2.5 million (2019: £3.0 million) was generated in 2020 and will be spent in 2021.

Total funds carried forward at 31 December 2020 amounted to £51.1 million (2019: £55.0 million), of which the vast majority are tied-up in fixed assets and property, and are being used either operationally to enable charitable activity, or are deriving an income that helps to keep the subscription levy as low as is possible.

Income and expenditure

Income

Total income amounted to £19.5 million (2019: £26.1 million): a reduction of 25%.

The biggest contributors to the significant fall in income were the £4.7 million reduction in the income from our trading activities, and the £2.8 million fall in income from our activity centres. These reductions were partly offset by a £1.1 million increase in our income from donations, legacies and grants.

Expenditure

Total expenditure was £19.7 million (2019: £24.0 million): a reduction of 18%.

Cost of raising funds were £4.5 million (2019: £6.0 million) with the reduction caused primarily by a lower level of throughput in our trading activities.

Charitable expenditure reduced significantly to £15.2 million (2019: £18.0 million). The scale of the reduction in costs was a combination of project activity that had to be curtailed due to Covid-19, and a reduced level of costs at our activity centres caused by the severely constrained ability to operate in 2020.

Balance sheet

Investment movements

A net loss on investments of £3.7 million was generated in 2020 (2019: gain of £1.3 million). This was mainly due to the loss on revaluation of investment property.

Investment policy

Girlguiding holds two different types of investments: investment property, and financial investments.

The Guide Association seeks to select investment managers who demonstrate a proactive ESG approach with particular emphasis on governance, supporting gender diversity and promoting development of women in leadership roles. The Guide Association will regularly review the overarching ethical approaches of fund managers of pooled funds to ensure they support or at least do not undermine the above proactive ESG approach.

Girlguiding's investment objective is to preserve capital, in real terms, whilst providing liquidity for most eventualities and a source of capital for future growth opportunities. While equities are volatile year on year, over a five-year period they typically outperform inflation. Performance is benchmarked against (a) movements in the FTSE 100 index and (b) the fund's own weighted combined benchmark.

Whilst Girlguiding seeks to produce an acceptable level of financial return, this is always contained within an accepted pre-identified risk appetite. The key risk to long term reserves is inflation, so assets are invested to mitigate its effects over the longer term. Capital volatility in the short term is a feature of such investments, to be offset by greater average returns over the medium-term, and is therefore accepted.

The conversion of part of the headquarters building to an investment property in 2015 provides rental income which will help to fund day-to-day running costs and to fund strategically important revenue and capital projects in the future. The investment property has been revalued to £28.4 million.

Review of financial position (continued)

The Association also holds financial investments as an important part of our reserves. Professional fund managers are used to manage the funds and their performance is reviewed regularly by the finance committee. Performance is benchmarked against appropriate performance indices. Total unrestricted financial investments were valued at £4.2 million at 31 December 2020 (2019: £7.6 million), following a disposal of £3.7 million towards the end of the year to increase our liquidity.

Tangible fixed assets

The Association holds various tangible fixed assets to support its activities. These are the headquarters building, the Trading service premises and the activity centres. A total of £0.1 million was spent on fixed assets in the year.

Reserves

Free reserves represent the working capital of the Association, available to support short and medium-term objectives and to safeguard against unexpected decreases in income. Charity Commission guidance defines free reserves as 'income which becomes available to the charity and is to be expended at trustees' discretion in furtherance of any of the charity's objectives, but is not yet spent, committed or designated'. They exclude assets not freely available to spend on the charity's purposes - its tangible and intangible fixed assets and the investment property, an asset let on a lease for long term financial return. The finance committee has examined the needs and challenges faced by the Association in both the short and the medium-term along with relevant financial forecasts and has formulated a policy to meet those needs. This policy was recently reviewed, updated and approved by the board of trustees and requires target free reserves to be maintained at between £6 million and £12 million, which is indicative of c.3 and c.6 months' total expenditure, of which around half (ie between £3 million and £6 million) should be held in cash and deposits. The level of free reserves at the balance sheet date was £7.2 million: within the policy requirement (2019: £7.3 million and within the policy requirement).

Girlguiding continues to face significant financial challenge and uncertainty due to the ongoing pandemic. If we finish 2021 with free reserves lower than the agreed range, we will budget and plan to rebuild those reserves over a reasonable period.

Designated funds

The specific uses of the designated funds and how they will meet our needs are detailed separately in note 20 of the financial statements. To provide more clarity within our unrestricted funds, the board of trustees chose during 2020 to designate the value of tangible fixed assets, intangible fixed assets, and investment property respectively. This internal transfer resulted in the value of the charity's designated funds increasing by more than £35 million.

Financial statements for 2020

The annual financial statements for 2020 are annexed to this report and include a report by the Association's auditors, Moore Kingston Smith LLP. The financial statements comply with current statutory requirements and with the requirements of the Association's Royal Charter, and were approved by the board of trustees at its meeting on 8 June 2021. They are to be submitted to the Association's annual general meeting for adoption.

Approval of the annual report and the financial statements

This report was approved by the board of trustees at its meeting on 8 June 2021 and the chair of trustees was authorised to sign the report. The chair of the trustees and the chair of the finance committee were authorised to sign the annual financial statements on its behalf.



Chair of Trustees
8 June 2021

Independent auditor's report to the trustees and members of The Guide Association

Opinion

We have audited the financial statements of The Guide Association for the year ended 31 December 2020 which comprise the Group and Charity Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group and Charity Cash Flow Statement and notes to the financial statements, 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 the parent charity'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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity'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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Charities Act 2011 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the parent charity 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 charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees 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 and parent charity'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 parent charity 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 as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations.

This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to

the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland
(Senior Statutory Auditor)

Date: 8 June 2021

Devonshire House, 60 Goswell Road,
London EC1M 7AD

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated statement of financial activities

For the year ended 31 December 2020

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Income from:							
Donations, legacies and grants	2	3,999	1,287	5,286	3,432	751	4,183
Charitable activities:							
Subscriptions		7,021	-	7,021	7,157	-	7,157
Training & activity centres		487	-	487	3,357	-	3,357
Events	3	195	-	195	433	-	433
Publications		6	-	6	17	-	17
Trading activities	4	3,699	-	3,699	8,431	-	8,431
Investments	5	1,829	19	1,848	1,858	23	1,881
Other	6	944	-	944	549	79	628
Total income		18,180	1,306	19,486	25,234	853	26,087
Expenditure on:							
Raising funds	7	4,483	-	4,483	5,991	-	5,991
Charitable activities	8	14,388	808	15,196	16,569	1,454	18,023
Total expenditure		18,871	808	19,679	22,560	1,454	24,014
Net (expenditure)/income		(691)	498	(193)	2,674	(601)	2,073
Net (losses)/gains on investments	13	(3,762)	44	(3,718)	1,237	104	1,341
Net movement in funds		(4,453)	542	(3,911)	3,911	(497)	3,414
Reconciliation of funds:							
Total funds brought forward at 1 January 2020		53,266	1,711	54,977	49,355	2,208	51,563
Total funds carried forward at 31 December 2020		48,813	2,253	51,066	53,266	1,711	54,977

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities.

The notes to the financial statements form part of these accounts.

Charity statement of financial activities

For the year ended 31 December 2020

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Income from:							
Donations, legacies and grants	2	3,992	1,287	5,279	3,432	751	4,183
Charitable activities:							
Subscriptions		7,021	-	7,021	7,157	-	7,157
Training & activity centres		487	-	487	3,357	-	3,357
Events	3	195	-	195	433	-	433
Publications		6	-	6	17	-	17
Investments	5	1,829	19	1,848	1,858	23	1,881
Other	6	423	-	423	298	79	377
Donation from subsidiary		1,029	-	1,029	3,516	-	3,516
Total income		14,982	1,306	16,288	20,067	853	20,920
Expenditure on:							
Raising funds	7	1,201	-	1,201	536	-	536
Charitable activities	8	14,472	808	15,280	16,857	1,454	18,311
Total expenditure		15,673	808	16,481	17,393	1,454	18,847
Net (expenditure)/income		(691)	498	(193)	2,674	(601)	(2,073)
Net (losses)/gains on investments	13	(3,762)	44	(3,718)	1,237	104	1,341
Net movement in funds		(4,453)	542	(3,911)	3,911	(497)	3,414
Reconciliation of funds:							
Total funds brought forward at 1 January 2020		53,266	1,711	54,977	49,355	2,208	51,563
Total funds carried forward at 31 December 2020		48,813	2,253	51,066	53,266	1,711	54,977

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities.

The notes to the financial statements form part of these accounts.

Consolidated balance sheet

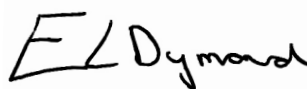
As at 31 December 2020

	Notes	£'000	2020 £'000	£'000	2019 £'000
Fixed assets					
Intangible fixed assets	11		929		740
Tangible fixed assets	12		7,124		8,019
Investments - property	13a		28,400		32,500
Investments - listed	13b		5,002		8,322
			41,455		49,581
Current assets					
Stocks	14	2,308		1,387	
Debtors	15	588		1,484	
Short-term bank deposits	16	10,766		5,884	
Cash at bank and in hand		223		332	
		13,885		9,087	
Current liabilities					
Creditors due within one year	17	(3,028)		(3,456)	
Net current assets/(liabilities)			10,857		5,631
Long-term liabilities					
Creditors due after one year	18		(958)		-
Provisions for liabilities and charges	19		(288)		(235)
Net assets			51,066		54,977
Unrestricted funds	20				
Designated funds		41,582		4,783	
General funds		7,231		48,483	
			48,813		53,266
Restricted funds	21		2,253		1,711
Total funds	22		51,066		54,977

Approved and authorised by the board of trustees on 8 June 2021 and signed on their behalf by:



Catherine Irwin
Chair of the Board of Trustees



Elizabeth Dymond
Chair of Finance Committee

The notes to the financial statements form part of these accounts.

Charity balance sheet

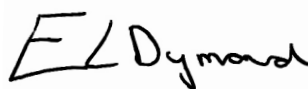
As at 31 December 2020

	Notes	£'000	2020 £'000	£'000	2019 £'000
Fixed assets					
Intangible fixed assets	11		929		740
Tangible fixed assets	12		7,124		8,019
Investments - property	13a		28,400		32,500
Investments - listed	13b		5,002		8,322
Investments - subsidiary	13c		150		150
			41,605		49,731
Current assets					
Stocks	14	58		48	
Debtors	15	1,833		3,783	
Short-term bank deposits	16	10,126		4,335	
Cash at bank and in hand		198		314	
		12,215		8,480	
Current liabilities					
Creditors due within one year	17	(2,466)		(2,999)	
Net current assets/(liabilities)			9,749		5,481
Long-term liabilities					
Provisions for liabilities and charges	19		(288)		(235)
Net assets			51,066		54,977
Unrestricted funds	20				
Designated funds		41,582		4,783	
General funds		7,231		48,483	
			48,813		53,266
Restricted funds	21		2,253		1,711
Total funds	22		51,066		54,977

Approved and authorised by the board of trustees on 8 June 2021, and signed on their behalf by:



Catherine Irwin
Chair of the Board of Trustees



Elizabeth Dymond
Chair of Finance Committee

The notes to the financial statements form part of these accounts.

Consolidated statement of cash flow

For the year ended 31 December 2020

	£'000	2020 £'000	£'000	2019 £'000
Cash flows from operating activities:				
Net cash provided by/(used in) operating activities (1.)		(1,586)		505
Cash flows from investing activities:				
Investment income and interest received	1,848		1,881	
Payments to acquire intangible fixed assets	(101)		(40)	
Payments to acquire tangible fixed assets	(90)		(406)	
Sale/(purchase) of fixed asset investments	3,702		(701)	
		5,359		734
Cash flows from financing activities:				
CBILS loan receipt	1,000		-	
		1,000		
Change in cash and cash equivalents in the year (2.)		4,773		1,239

Notes to the statement of cash flow

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

	£'000	2020 £'000	£'000	£'000
Net movement in funds for the year (as per the SoFA)		(3,911)		3,414
Adjustments for:				
Losses/(gains) on investments	3,718		(1,341)	
Investment income	(1,848)		(1,881)	
Amortisation charges	365		314	
Depreciation charges	532		529	
(Increase)/decrease in stocks	(921)		(309)	
(Increase)/decrease in debtors	896		364	
Increase/(decrease) in creditors and provisions	(417)		(585)	
		2,325		(2,909)
Net cash provided by/(used in) operating activities		(1,586)		505

2. Analysis of the balances of cash as shown in the balance sheet

	2020 £'000	Change in year £'000	2019 £'000	Change in year £'000	2018 £'000
Cash at bank and in hand	223	(109)	332	(4,645)	4,977
Current investments (less than three months)	10,766	4,882	5,884	5,884	-
Total cash and cash equivalents	10,989	4,773	6,216	1,239	4,977

Charity statement of cash flow

For the year ended 31 December 2020

	£'000	2020 £'000	£'000	2019 £'000
Cash flows from operating activities:				
Net cash provided by/(used in) operating activities (1.)		316		1,090
Cash flows from investing activities:				
Investment income and interest received	1,848		1,881	
Payments to acquire intangible fixed assets	(101)		(40)	
Payments to acquire tangible fixed assets	(90)		(406)	
Sale/(purchase) of fixed asset investments	3,702		(701)	
		5,359		735
Change in cash and cash equivalents in the year (2.)		5,675		1,825

Notes to the statement of cash flow

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

	£'000	2020 £'000	£'000	£'000
Net movement in funds for the year (as per the SoFA)		(3,911)		3,414
Adjustments for:				
Losses/(gains) on investments	3,718		(1,342)	
Investment income	(1,848)		(1,881)	
Amortisation charges	365		314	
Depreciation charges	532		529	
(Increase)/decrease in stocks	(10)		6	
Decrease in debtors	1,950		882	
Decrease in creditors and provisions	(480)		(832)	
		4,227		(2,324)
Net cash provided by/(used in) operating activities		316		1,090

2. Analysis of the balances of cash as shown in the balance sheet

	2020 £'000	Change in year £'000	2019 £'000	Change in year £'000	2018 £'000
Cash at bank and in hand	198	(116)	314	(2,510)	2,824
Current investments (less than three months)	10,126	5,791	4,335	4,335	-
Total cash and cash equivalents	10,324	5,675	4,649	1,825	2,824

Notes to the financial statements

For the year ended 31 December 2020

1. Accounting policies

These are the financial statements of the Association's central organisation and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are responsible as separate charities for their own finances. The principal accounting policies applied in the preparation of the financial statements are as follows:

(a) Basis of accounting

These financial statements have been prepared in accordance with 'Accounting and Reporting by Charities': Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements are prepared in accordance with the historical cost convention except for the revaluation of certain fixed asset investments.

The Association constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest whole £1,000, except where otherwise stated.

Going Concern

The trustees assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

(i) Unit meetings are taking place through a blended approach of online and face-to-face in line with Government guidance

(ii) The Association's Activity Centres have reopened and are offering their activities in line with Government guidance

(iii) The Association's Trading company is operating in a Covid secure way; the sales volumes are expected to increase as members return to face-to-face guiding

(iv) Our neighbour and tenant, The Resident Victoria, has remained closed since to onset of the crisis, affecting its ability to pay its rent

(v) We have furloughed staff supported by the Government's Coronavirus Job Retention Scheme

(vi) We obtained emergency finance for our Trading company from the Government's Business Interruption Loan Scheme

(vii) We deferred payment of VAT as allowed by the Government

In making this assessment the trustees have considered the ongoing impact of Covid-19 and have considered the charitable group's revised forecasts and projections for income and expenditure, as well as long-term cash flow. These continue to be regularly monitored by directors and trustees. The Association holds significant reserves and has liquid assets in the form of investments which are readily available to convert into cash.

Based on the above, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Basis of consolidation

The consolidated financial statements include the results of the Association and its subsidiary, The Guide Association Trading Service Ltd. All activities are consolidated on a line-by-line basis in the Statement of Financial Activities (SOFA). Accordingly, the Consolidated statement of financial activities reflects the incoming resources and resources expended of the Group and not the Association as an individual entity.

(c) Fund accounting - unrestricted funds

The Association's unrestricted funds consist of funds which may be used for its purposes at its discretion. These comprise the general fund and various designated funds. The specific uses and needs to be met by the designated funds are detailed separately in note 20 to the financial statements.

(d) Fund accounting - restricted funds

The Association's restricted funds consist of a number of different funds where the donor has imposed restrictions on their use which are legally binding. The accounting records separate those restricted funds from the unrestricted funds of the Association, and also distinguish between those funds from which the capital is expendable (restricted funds) and any where the capital must be maintained (permanently endowed funds). A schedule of the movements on the various funds during the year is set out in note 21.

(e) Income

Income is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. In particular:

- Donations are accounted for on receipt
- Subscriptions are recognised when the income is receivable from units at the end of February
- Grants are accounted for once a formal offer of funding is received, subject to satisfying any performance related conditions not within the charity's control. In the event that a grant is subject to conditions that require a level of performance before the Association is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Association and it is probable that those conditions will be fulfilled in the reporting period
- Government grants, including furlough income are accounted for subject to satisfying any conditions not within the charity's control.
- Legacies are accounted for when probate has been granted and the executor has advised the legacy will be payable
- Lottery - Girlguiding is a direct beneficiary of People's Postcode Lottery. Income is recognised when the draw is held. The Association recognises the net amount due which is the total of ticket sales less prize money and management fees. Only the net receipt is included in the SOFA as the Association has no ability to alter the ticket price, determine the prizes or reduce the management fees. The gross amounts are disclosed in note 2
- Gifts in kind are included in the accounts at their approximate market value on the date of receipt.

Notes to the financial statements

For the year ended 31 December 2020

(f) Basis of allocation or apportionment of expenditure

Expenditure during the year is analysed into the categories required by the SORP:

- Cost of raising funds
- Charitable activities

Note 8 to the financial statements provides an analysis of activities in furtherance of the Association's objects according to function. Support costs reflect the Association's overall establishment and communication costs allocated on an activity based apportionment. Governance costs are also allocated on an activity based apportionment. Cost of raising funds includes expenditure incurred on behalf of the Association in relation to investment manager fees, sponsorship and fundraising costs and the operational costs of the trading subsidiary.

(g) Investments

Investments are valued initially at cost and subsequently at market value within the financial statements. Realised and unrealised gains or losses on investments are accounted for in full within the particular fund to which the investment forms a part. The holdings of investments of certain restricted funds are merged and managed in an investment pool. The funds hold units in the investment pool which represent their share of the capital value of the investments plus any un-invested cash or debtors which exist at the year end. Investment properties are measured initially at cost and subsequently at fair value at the reporting date.

(h) Depreciation and amortisation

Depreciation and amortisation is provided on all tangible and intangible fixed assets (except land) on a straight-line basis to write off the cost of those assets over their estimated useful lives. No amortisation is provided on investment properties. The principal rates of depreciation are:

Tangible fixed assets

- Freehold buildings - 1.333% to 10%
- Long leasehold - over the life of lease
- Equipment, fittings and vehicles:
- Computer equipment - 20% to 30%
- Mechanical equipment - 10%
- Electrical equipment - 20%
- Fittings - 10% to 20%
- Vehicles - 25%
- Assets under construction - no depreciation
- Other equipment - 10% to 20%

Intangible fixed assets

- Membership Database - 18% to 30%
- Other software - 20% to 33%

(i) Stocks

Stocks are valued at the lower of cost and net realisable value.

(j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

(k) Debtors

Debtors are measured at their recoverable amounts.

(l) Creditors

Amounts due to creditors are measured at their settlement amount. Deferred income is recognised as the amount receivable as an advanced payment for goods or services that must be provided.

(m) Self-insured claims provision

Provision is made for the self-insured element of notified insurance claims on the basis of advice from the Association's insurance brokers, and is measured at the best estimate of the settlement amount.

(n) Pensions

The Association operates a defined contribution pension scheme on behalf of its employees. The scheme is operated by Scottish Widows. The amount charged to the SOFA in respect of pension costs and other post-retirement benefits is the contributions payable in the period. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

(o) Employee benefits

The costs of any short term employee benefits are recognised as a liability and an expense. The costs of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(p) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred.

(q) Heritage assets

The Association holds a vast written and photographic archive of the history of the Association, the value of which is in the information it contains for Association members and the public's research. It is not possible to place a monetary value on this archive, therefore the asset is not recognised in the balance sheet of the Association. The Association has procedures in place to ensure that the asset is adequately preserved and maintained.

The archive was placed into storage during construction of the investment property and refurbishment of office accommodation at the Association's headquarters. A project has now been initiated to find a permanent home, with consideration being given to locations within the Girlguiding national estate. In November 2018 specialist archive and heritage consultancies were appointed to undertake the review and consultation with members. The feasibility study was presented in March 2019. The trustees approved the recommendation that a new archive be built, dependent on funding being identified. Due to the impacts of Covid-19, the natural funding sources for this type of project remain closed and therefore, the project is on hold.

(r) Critical accounting judgements and estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The judgements and estimates considered by the trustees to have the most significant effect on amounts recognised in the financial statements relate to (i) whether the going concern basis is appropriate, which is discussed in section (a) above; (ii) the provision of self-insured claims, which is made on the basis of advice from the Association's insurance brokers and is measured at the best estimate of the settlement amount; and (iii) the fair value of financial and property investments, which is made on the basis of advice from our investment managers and our external chartered surveyors and would be consistent with redeemed value if the asset were to be sold. As more fully described in note 13a, the valuation of the investment property was subject to a material valuation uncertainty due to the lack of comparable transactions as a result of the Covid-19 pandemic. The trustees do not consider there are any further critical judgements or key sources of estimation uncertainty requiring disclosure other than those already described within note 1.

Notes to the financial statements

For the year ended 31 December 2020

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
2. Donations, legacies and grants						
Consolidated						
Individual donations	49	95	144	19	49	68
Legacies and in memorial donations	237	27	264	425	130	555
Lottery income	2,572	-	2,572	2,988	-	2,988
Grants	12	1,165	1,177	-	572	572
Government grants	1,129	-	1,129	-	-	-
	3,999	1,287	5,286	3,432	751	4,183
Charity						
Individual donations	49	95	144	19	49	68
Legacies and in memorial donations	237	27	264	425	130	555
Lottery income	2,572	-	2,572	2,988	-	2,988
Grants	12	1,165	1,177	-	572	572
Government grants	1,122	-	1,122	-	-	-
	3,992	1,287	5,279	3,432	751	4,183

In line with note 1(e), the income accounting policy, the Association received the net proceeds of lotteries held by People's Postcode Lottery. The Association has no ability to alter the price of tickets, determine the prizes or reduce the management fees. As such, People's Postcode Lottery is acting as the principal, and only net proceeds are recognised in the statement of financial activities. The net proceeds received are analysed as follows:

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Consolidated and charity						
Lottery Income						
Ticket value	8,038	-	8,038	9,337	-	9,337
Prize fund	(3,215)	-	(3,215)	(3,735)	-	(3,735)
Management fee	(2,251)	-	(2,251)	(2,614)	-	(2,614)
Net Lottery income	2,572	-	2,572	2,988	-	2,988

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
3. Events income						
Consolidated and charity						
Big Gig	-	-	-	298	-	298
Community events	194	-	194	95	-	95
Other charity events	1	-	1	40	-	40
	195	-	195	433	-	433

Notes to the financial statements

For the year ended 31 December 2020

4. Trading income	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Consolidated						
Trading Service	3,583	-	3,583	7,914	-	7,914
Licence fees and royalties	116	-	116	518	-	518
	3,699	-	3,699	8,431	-	8,431

5. Investment income	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Consolidated and charity						
Distributions from listed investments	170	19	189	206	23	229
Interest on cash deposits	15	-	15	8	-	8
	185	19	204	214	23	237
Investment property:						
Rental Income	1,644	-	1,644	1,644	-	1,644
	1,829	19	1,848	1,858	23	1,881

Notes to the financial statements

For the year ended 31 December 2020

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
6. Other income						
Consolidated						
Corporate sponsorship	521	-	521	398	70	468
International trips sponsorship	-	-	-	151	-	151
Other	423	-	423	-	9	9
	944	-	944	549	79	628
Charity						
Corporate sponsorship	15	-	15	-	70	70
International trips sponsorship	-	-	-	151	-	151
Other	408	-	408	146	9	155
	423	-	423	298	79	377

	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2020 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2019 £'000
7. Cost of raising funds (all unrestricted funds)								
Consolidated								
Seeking donations, grants and legacies	370	19	-	389	449	78	-	527
Operating costs of trading company	1,022	1,840	420	3,282	1,105	3,580	770	5,456
Investment management costs	-	8	-	8	-	8	-	8
Other	-	804	-	804	-	-	-	-
	1,392	2,671	420	4,483	1,554	3,666	770	5,991
Charity								
Seeking donations, grants and legacies	370	19	-	389	449	79	-	528
Investment management costs	-	8	-	8	-	8	-	8
Other	-	804	-	804	-	-	-	-
	370	831	-	1,201	449	87	-	536

Notes to the financial statements

For the year ended 31 December 2020

8. Charitable expenditure

	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2020 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2019 £'000
Consolidated								
Charitable activities	8,651	3,004	3,541	15,196	8,502	5,889	3,632	18,023
	8,651	3,004	3,541	15,196	8,502	5,889	3,632	18,023

In 2020, the expenditure on charitable activities was £15,196,000 of which £808,000 was from restricted funds. (2019: £18,023,000 of which £1,454,000 was from restricted funds.)

Charity

Charitable activities	8,651	3,088	3,541	15,280	8,502	6,177	3,632	18,311
	8,651	3,088	3,541	15,280	8,502	6,177	3,632	18,311

In 2020, the expenditure on charitable activities was £15,280,000 of which £808,000 was from restricted funds. (2019: £18,311,000 of which £1,454,000 was from restricted funds.)

9. Analysis of support costs

	Charitable expenditure £'000	Trading operation £'000	Total 2020 £'000	Charitable expenditure £'000	Trading operation £'000	Total 2019 £'000
Consolidated						
Governance	79	19	98	87	16	103
Finance & legal	1,413	47	1,460	1,397	68	1,465
Insurance	554	26	580	416	23	439
Property management	245	106	351	283	295	578
Catalogues	-	110	110	-	250	250
Information technology	985	112	1,097	1,076	118	1,195
Human resources	265	-	265	373	-	373
	3,541	420	3,961	3,632	770	4,402
Charity						
Governance	79	-	79	87	-	87
Finance & legal	1,413	-	1,413	1,397	-	1,397
Insurance	554	-	554	416	-	416
Property management	245	-	245	283	-	283
Information technology	985	-	985	1,076	-	1,076
Human resources	265	-	265	373	-	373
	3,541	-	3,541	3,632	-	3,632

Auditor's remuneration

	Total	Total
Charity	22	16
Trading	14	13
Prior year under/(over) accrual	7	(4)
Accountancy, tax and other services	13	4
	56	29

Governance costs include £48,500 of auditor's remuneration (2019: £28,576) of which £45,732 relates to audit services (2019: £27,303). Further costs of £8,375 are included in finance costs for non-audited services.

Notes to the financial statements

For the year ended 31 December 2020

	Total 2020 £'000	Total 2019 £'000
10. Staff Numbers and Remuneration		
Gross salaries and wages	8,338	8,034
Redundancy costs	77	-
Employer's national insurance	860	797
Employer's pension contribution	578	515
	9,853	9,346

	2020 No.	2019 No.
The average number of employees in the year, calculated on a headcount basis, was:		
	280	307

Temporary staff engaged through employment agencies are not included in the above analysis.

	2020 No.	2019 No.
The number of employees whose emoluments exceeded £60,000 in the year were:		
£60,001 - £70,000	6	5
£70,001 - £80,000	4	2
£90,001 - £100,000	-	1
£110,001 - £120,000	1	1

The total remuneration for the year, including employer's national insurance but excluding pensions, for the chief executive, were £130,000 (2019: £130,000).

Remuneration for key management personnel including the chief executive of the Association (as shown on page 13 of the report) totalled £598,000 (2019: £470,000).

Members of the board of trustees are not remunerated. Expenses reimbursed in the year for travel and out-of-pocket expenses amounted to £3,041 to 5 members (2019: £8,689 to 13 members).

The Association owns a long-leasehold let, which is available for the use of the chief guide during her term of office. The Association pays the service and utility costs of the flat, which totalled £8,293 in the year (2019: £9,918).

Notes to the financial statements

For the year ended 31 December 2020

11. Intangible fixed assets

	Software £'000	Assets under construction £'000	Total £'000
Consolidated and charity			
Cost			
At 1 January 2020	1,759	-	1,759
Additions	57	44	101
Transfer from tangible assets	453	-	453
At 31 December 2020	2,269	44	2,313
Accumulated amortisation			
At 1 January 2020	1,019	-	1,019
Provision for the year	365	-	365
At 31 December 2020	1,384	-	1,384
Net book value at 31 December 2020	885	44	929
Net book value at 31 December 2019	740	-	740

All assets are used for direct charitable purposes.

12. Tangible fixed assets

	Freehold land & buildings £'000	Long leasehold property £'000	Assets under construction £'000	Equipment fittings & vehicles £'000	Total £'000
Consolidated and charity					
Cost					
At 1 January 2020	9,374	149	480	3,766	13,769
Additions	45	-	-	45	90
Transfer to intangible assets/between categories	14	-	(480)	13	(453)
At 31 December 2020	9,433	149	-	3,824	13,406
Accumulated depreciation					
At 1 January 2020	3,666	77	-	2,007	5,750
Provision for the year	227	3	-	302	532
At 31 December 2020	3,893	80	-	2,309	6,282
Net book value at 31 December 2020	5,540	69	-	1,515	7,124
Net book value at 31 December 2019	5,708	72	480	1,759	8,019

All assets are used for direct charitable purposes.

Notes to the financial statements

For the year ended 31 December 2020

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
13a. Investments - property						
Consolidated and Charity						
Market value at 1 January	32,500	-	32,500	32,200	-	32,200
Net (loss)/gain on revaluation of investment property	(4,100)	-	(4,100)	300	-	300
Market value at 31 December	28,400	-	28,400	32,500	-	32,500

The freehold investment property comprising an hotel was valued at 31 December 2020 by an external valuer, a regulated firm of chartered surveyors. The valuations were prepared in accordance with the requirements of the RICS valuation - global standards 2017, the national standards and guidance set out in the UK national supplement 2018 and the financial reporting standard applicable to the UK and Republic of Ireland (FRS102). The valuation of the property was on the basis of fair value, equated to market value, on the assumption of an investment. It was principally derived using the profits and investment methods valuation.

Due to the continued unprecedented set of circumstances caused by Covid-19 and the absence of sufficient trading performance data and market evidence, the surveyors have advised that their valuation is subject to 'material valuation uncertainty' as set out in VPS3 and VPGA 10 of the RICS Valuation - Global Standards. This clause serves as a precaution and does not invalidate the valuation, and does not mean that the valuation cannot be relied upon. Rather, it is intended to highlight that due to current extraordinary circumstances, less certainty can be attached to the valuation than would otherwise be the case.

Girlguiding has applied the revised standard in SORP (FRS102) that allows charities that rent property to group companies to report the property as fixed assets rather than an investment property. In the charity accounts, this applies to Broadheath which is rented to The Guide Association Trading Service. It ceased to be treated as an investment property in 2018 when it had a carrying value of £1,500,000 comprising a cost of £200,000 and a revaluation gain of £1,300,000. To align with the group accounts it was transferred to tangible fixed assets as a fully depreciated asset with a cost of £200,000 and net book value of £nil.

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
13b. Investments - listed						
Consolidated and charity						
Listed investments:						
Market value at 1 January	7,567	721	8,288	5,929	616	6,545
Acquisitions at cost	-	-	-	701	-	701
Disposal proceeds	(3,702)	-	(3,702)	-	-	-
Net gain on revaluation of investments	56	44	100	937	105	1,042
Realised gain on redemption	282	-	282	-	-	-
Market value at 31 December	4,203	765	4,968	7,567	721	8,288
Cash held for investment	-	34	34	-	34	34
Portfolio value at 31 December	4,203	799	5,002	7,567	755	8,322
Historical cost at 31 December	3,707	673	4,380	7,127	673	7,800

The table below shows the asset allocation structure of the total investment portfolio

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
UK bonds and cash	-	34	34	700	34	734
Pooled funds	4,203	765	4,968	6,867	721	7,588
Total	4,203	799	5,002	7,567	755	8,322

Notes to the financial statements

For the year ended 31 December 2020

13c. Investments - subsidiary	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Charity only						
Investment in subsidiary	150	-	150	150	-	150
	150	-	150	150	-	150

14. Stocks	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Consolidated						
Stocks for resale	2,295	-	2,295	1,374	-	1,374
Consumable stocks	13	-	13	13	-	13
Market value at 31 December	2,308	-	2,308	1,387	-	1,387
Charity						
Stocks for resale	45	-	45	35	-	35
Consumable stocks	13	-	13	13	-	13
	58	-	58	48	-	48

15. Debtors due within one year	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Consolidated						
Trade debtors	397	-	397	571	-	571
Other debtors	3	-	3	17	-	17
Prepayments and accrued income	1,006	31	1,037	501	395	896
Bad debt provision	(849)	-	(849)	-	-	-
	557	31	588	1,089	395	1,484
Charity						
Trade debtors	302	-	302	114	-	114
Amounts due from subsidiary	1,336	-	1,336	2,783	-	2,783
Other debtors	3	-	3	17	-	17
Prepayments and accrued income	965	31	996	474	395	869
Bad debt provision	(804)	-	(804)	-	-	-
	1,802	31	1,833	3,388	395	3,783

Amounts due from the wholly owned subsidiary represent the balances on the donation for the year and the inter-company management charges.

16. Short-term bank deposits	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
Consolidated						
Call accounts	9,366	1,400	10,766	5,360	524	5,884
	9,366	1,400	10,766	5,360	524	5,884
Charity						
Call accounts	8,726	1,400	10,126	3,811	524	4,335
	8,726	1,400	10,126	3,811	524	4,335

Notes to the financial statements

For the year ended 31 December 2020

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
17. Creditors due within one year						
Consolidated						
Trade creditors	998	-	998	954	-	954
Deferred income (see note 17a)	305	-	305	630	-	630
Accruals and other creditors	1,432	-	1,432	1,568	34	1,602
Income tax and national insurance	218	-	218	233	-	233
VAT	75	-	75	37	-	37
	3,028	-	3,028	3,422	34	3,456
Charity						
Trade creditors	817	-	817	855	-	855
Deferred income (see note 17a)	305	-	305	630	-	630
Accruals and other creditors	1,051	-	1,015	1,209	34	1,243
Income tax and national insurance	218	-	218	234	-	234
VAT	75	-	75	37	-	37
	2,466	-	2,466	2,965	34	2,999

	Balance 1 January 2020 £'000	Income released in current year £'000	Income deferred in current year £'000	Balance 31 December 2020 £'000
17a. Analysis of movement in deferred income				
Consolidated and charity				
Deferred Income	630	(415)	90	305

Deferred income relates to hotel rent invoiced in advance at the end of the year and income received for Girlguiding events which take place in the following year.

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2019 £'000
18. Creditors due after more than one year						
Consolidated only						
Later than 1 year and not later than 5 years	792	-	792	-	-	-
Later than 5 years	166	-	166	-	-	-
	958	-	958	-	-	-

During the year the wholly owned subsidiary applied for a loan of £1 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 1 September 2020. The final repayment is due six years after the loan was drawn and the interest rate is 2.78% over the Bank of England base rate.

	Balance 1 January 2020 £'000	Paid during the year £'000	Provision in the year £'000	Balance 31 December 2020 £'000
19. Provisions for liabilities and charges (all unrestricted)				
Consolidated and charity				
Self-insured claims provision	235	(32)	85	288

Notes to the financial statements

For the year ended 31 December 2020

20. Movement in unrestricted Funds	Balance 1 January 2020 £'000	Income £'000	Expenditure £'000	Net investment (losses)/gains £'000	Transfers £'000	Balance 31 December 2020 £'000
Consolidated						
General fund	48,483	15,608	(17,217)	338	(39,981)	7,231
	48,483	15,608	(17,217)	338	(39,981)	7,231
Designated funds						
Investment property	-	-	-	(4,100)	32,500	28,400
Intangible fixed assets	-	-	-	-	929	929
Tangible fixed assets	-	-	-	-	7,124	7,124
Buildings & equipment fund	758	-	(6)	-	423	1,175
Transformation fund	4,025	2,572	(1,648)	-	(1,195)	3,754
Diversity, equality & inclusion fund	-	-	-	-	200	200
	4,783	2,572	(1,654)	(4,100)	39,981	41,582
	53,266	18,180	(18,871)	(3,762)	-	48,813

At the end of 2020, it was agreed by trustees that all fixed assets would be transferred into designated funds, which equate to the net book value of those fixed assets.

As a result the balance on the general fund is now equivalent to the free reserves which the trustees believe improves the user's understanding of the accounts.

The main uses of the designated funds are:

Investment property

This fund represents the current market value of the hotel owned by the Association.

Intangible and tangible fixed assets

These funds represent the current net book value of all intangible and tangible fixed assets owned by the Association.

In future all amortisation and depreciation will be charged against these funds.

Buildings and equipment fund

This fund was created to ensure there are adequate funds available for renewal and replacement of the Association's fixed assets.

Transformation fund

This fund supports Girlguiding's Strategy development. The fund is being spent as the projects within the strategy are developed. At 31 December 2019, the plan was for the fund to be fully utilised during 2020 as no further income was expected at that time. As a result of Covid-19, the time frame for spending the fund has been extended and it was agreed that £1,195,000 could be transferred to general funds during 2020. Similarly, to support work in 2021, it has been agreed that £514,000 from the income received during 2020 can be transferred to general funds in 2021.

Diversity, equality and inclusion fund

This fund was created during the year to support the Association's work on diversity, equality and inclusion.

Notes to the financial statements

For the year ended 31 December 2020

	Balance 1 January 2020 £'000	Income £'000	Expenditure £'000	Net investment gains £'000	Balance 31 December 2020 £'000
21. Movement in Restricted funds					
Restricted funds					
Support for countries & regions	295	9	(10)	19	313
Support for UK guiding	1,159	1,175	(779)	20	1,575
Support for training & activity centres	256	122	(19)	5	364
Other funds	1	-	-	-	1
	1,711	1,306	(808)	44	2,253

Country and region funds are used to generate income that is distributed to nine countries and regions in proportion to their membership. UK guiding funds are used to provide grants to the membership, for example, to set up new units, to support members with a disability and to provide travel bursaries. Training and activity centre funds are used to provide grants to leaders attending trainings held at Foxlease and Waddow Hall and for the upkeep of one of our activity centre properties.

22. Analysis of net assets between funds	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2020 £'000
Consolidated and charity Restricted funds						
Support for countries & regions	-	-	305	8	-	313
Support for UK guiding	-	-	372	1,203	-	1,575
Support for training & activity centres	-	-	122	242	-	364
Other funds	-	-	-	1	-	1
	-	-	799	1,454	-	2,253
Unrestricted funds						
General fund	-	-	4,203	7,302	(4,274)	7,231
Designated funds						
Investment property	-	-	28,400	-	-	28,400
Fixed assets	7,124	929	-	-	-	8,053
Buildings & equipment fund	-	-	-	1,175	-	1,175
Transformation fund	-	-	-	3,754	-	3,754
Diversity, equality & inclusion fund	-	-	-	200	-	200
	7,124	929	28,400	5,129	-	41,582
Total unrestricted funds	7,124	929	32,603	12,431	(4,274)	48,813
Total funds	7,124	929	33,402	13,885	(4,274)	51,066

Notes to the financial statements

For the year ended 31 December 2020

22. Analysis of net assets between funds (continued)

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2019 £'000
Consolidated and charity						
Restricted funds						
Country & region funds	-	-	306	10	-	316
Headquarters' funds	-	-	333	839	(34)	1,138
Training & activity centre (TAC) funds	-	-	116	140	-	256
Other funds	-	-	-	1	-	1
Total restricted funds	-	-	755	990	(34)	1,711
Unrestricted funds						
General fund	8,019	740	40,067	3,314	(3,657)	48,483
Buildings & equipment fund	-	-	-	758	-	758
Transformation fund	-	-	-	4,025	-	4,025
Total unrestricted funds	8,019	740	40,067	8,097	(3,657)	53,266
Total funds	8,019	740	40,822	9,087	(3,691)	54,977

23. Financial commitments

At 31 December 2020 the Association had £nil capital commitments (2019: £nil).

At 31 December 2020 the Association's subsidiary, The Guide Association Trading Service Limited, had entered into contracts of advance stock purchased with suppliers within the ordinary course of business worth £2,760,000 (2019: £3,170,000).

24. Operating lease commitments

	2020 £'000	2019 £'000
The minimum lease payments under non-cancellable operating leases for land and buildings were as follows:		
Not later than 1 year	48	63
Later than 1 year and not later than 5 years	-	48
	48	111

Notes to the financial statements

For the year ended 31 December 2020

25. Contingent assets

The Charity has been advised of a number of legacies from which it will benefit. The Charity's total estimated share is £100,000 (2019: £100,000). The value has not been included in the accounts as the conditions for recognition of the income have not been met.

26. Investment in subsidiary

The Association's subsidiary, the Guide Association Trading Service Limited, operates the trading service and the shop activities.

The Guide Association owns the whole of the issued ordinary share capital, amounting to £150,000, of the Guide Association Trading Service Limited, a company registered in England (company number 04301686). As a wholly owned subsidiary, the Association is exempt, under Financial Reporting Standard 102, from reporting its transactions and balances with this entity. The subsidiary donates its profits to the Association under Gift Aid and therefore, the net movement in funds for the Association as an entity equals the new movement for the consolidated group.

During the year the Guide Association Trading Service Limited achieved sales of £3,646,000 (2019: £8,203,000). Of these sales £63,000 (2019: £289,000) were sales to the Association. The Association charges £160,000 (2019: £160,000) in management fees. The Guide Association Trading Service Limited achieved a net profit of £1,029,000 (2019: £3,516,000) and this was donated under Gift Aid to the Association. At the end of the year the Guide Association Trading Service Limited had £3,006,000 (2019: £3,390,000) of assets and £2,856,000 (2019: £3,240,000) of liabilities.

27. The Guide Association Trust Corporation

Guide Association Trust Corporation is a company limited by guarantee and incorporated under the Companies Act. It acts as custodian and holds land, freehold or leasehold buildings and investments on behalf of guiding units. It is funded by the Guide Association as a service to guiding units and the expenses are included in management and administration expenditure in these financial statements. Financial statements of the Guide Association Trust Corporation are available care of the the Guide Association, 17-19 Buckingham Palace Road, London, SW1W 0PT.

28. Related party transactions

There are no related party transactions requiring disclosure (2019: nil) other than those with the Association's subsidiary (as outlined in note 26).



Our vision

An equal world where all girls can make a positive difference, be happy, be safe and fulfil their potential.

Our mission

Through fun, friendship, challenge and adventure we empower girls to use their voice - inspiring them to discover the best in themselves and to make a positive difference in their community.

Our values

Caring, challenging, empowering, fun, inclusive, inspiring.



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