

GUIDES CYMRU

England & Wales · Charity number 521209

Details

Other names WELSH GIRL GUIDES, GIRL GUIDING CYMRU

Status Registered

Legal form Trust

Registered 1972-01-11

Register [View on the Charity Commission register](#)

Contact

Address New Road
Newtown
Powys
Wales
SY16 1BD

Phone 01686688652

Email waleshq@girlguidingcymru.org.uk

Website www.girlguidingcymru.org.uk

Activities

Objects: UNIT OF GIRL GUIDES ASSOCIATION.

Activities: Girlguiding Cymru is the largest organisation for girls and young women in Wales. It offers an unique environment where they can grow and develop in a safe, girl only space. The programme of activities is relevant to today's girl and actively promotes equality and diversity. Guiding gives girls and young women a voice.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** WALES
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£413,689	£422,942	-	-
2024-03-31	£527,584	£499,215	£1,796,745	5
2023-03-31	£413,930	£427,777	-	-
2022-03-31	£397,552	£283,943	-	-
2021-03-31	£514,836	£350,610	£1,643,865	9

Trustees

Name	Role	Appointed
Kathryn Gunner	Chair	2021-07-18
Alice Cleave		2026-02-10
Ann Lovatt		2022-10-22
Caryn Parker		2025-11-23
Dawn Clayton		2025-06-22
JULIE MILES		2022-09-13
Susan Madurasinghe		2025-09-21

GUIDES CYMRU

England & Wales - Charity number 521209

Accounts

GIRLGUIDING CYMRU

TRUSTEES' REPORT AND FINANCIAL STATEMENTS / ADRODDIAD YR
YMDDIRIEDOLWYR A DATGANIADAU ARIANNOL

FOR THE YEAR ENDED 31 MARCH 2025 / AR GYFER Y FLWYDDYN A DDAETH I BEN
AR 31 MAWRTH 2025



GIRLGUIDING CYMRU

CONTENTS

Reference and administrative details of the charity, its trustees and advisers / Manylion cyfeiriadurol a gweinyddol yr elusen, ei hymddiriedolwyr a'i chynghorwyr	3
Chief Commissioner's Statement	4-5
English Trustee's report / Adroddiad yr Ymddiriedolwyr Saesneg	6-10
Independent auditors' report / Adroddiad archwilwyr annibynnol	11-13
Consolidated statement of financial activities / Datganiad cyfunol o weithgareddau ariannol	14
Consolidated balance sheet / Mantolen gyfunol	15
Charity balance sheet / Mantolen yr elusen	16
Consolidated statement of cash flows	17
Notes to the financial statements / Nodiadau ynglyn â'r datganiadau ariannol	18-36
Appendix I – Welsh Trustees' report / Adroddiad yr Ymddiriedolwyr Cymraeg	

GIRLGUIDING CYMRU

TRUSTEES / YMDDIRIEDOLWYR FOR THE YEAR ENDED 31 MARCH 2025

Trustees / Ymddiriedolwry

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner
Ms Charlotte Makanga (resigned 28 November 2024)
Ms Pretiksha Davies (resigned 18 July 2024)
Ms Kathryn Gunner
Ms Julie Miles
Ms Evelyn Thomas
Ms Ann Lovatt
Ms Chloe Sinderby (appointed 14 January 2025)

Charity registered number / Rhig elusen gofestredig

521209

Principal office / Pris swyddfa

The Coach House, Broneirion, Llandinam, SY17 5DE

Key Management Personnel

Helen Parker, Finance Manager
Rachael Clutton-Haines, Manager/PA to Chief Commissioner

Independent auditors / Archwilwyr annibynnol

Ward Williams, Belgrave House, 39-43 Monument Hill, Weybridge, Surrey KT13 8RN

Bankers / Bancwyr

HSBC Bank plc, 1 Broad Street, Newtown SY16 2LX

Legal Consultant

Girguiding UK, 17-19 Buckingham Palace Road, London SW11 0PT

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

Guiding in Wales is committed to helping girls and young women find their voice and build confidence and well-being for greater gender equality – inspiring them to discover the best in themselves and empower them to make a positive difference in their community. We achieve this through delivering an exciting, diverse, girl-led programme of activities through a range of formal and informal learning approaches which support the development and well-being of our membership, all of which is facilitated by trusted adult leaders who are mindful of the importance of the Welsh language and culture.

With over 15,200 members throughout Wales in over 995 units, our aims and objectives have remained constant since our inception (1910), in that we empower girls and young women to be their best and provide skills and opportunities to enable them to face the challenges of growing up in an equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

To meet our commitment to ensure that our leaders are inspirational role models for our members and in line with our strategy that we are delivering a quality programme, the Cymru training team have continued to offer sessions to our members both virtually and in person and our Guiding delivery team have been available to share their support to members across a wide range of topics. Both the training and Guiding Delivery teams hold years of guiding expertise and knowledge between them and are such a valuable resource for our members looking for opportunities to further their own Guiding understanding and experiences.

Our successes are, of course, a testament to the dedication and hard work of our incredible adult members who facilitate Rainbow, Brownie, Guide and Ranger units every week across Wales. This voluntary powerhouse of passion, skill and ambition for girls is what enables our organisation to deliver such life-changing and impactful opportunities and experiences for our young members. The commitment of our volunteers, staff, supporters and donors, combined with the energy and enthusiasm of our members ensures that Guiding is confident and well placed to deliver programmes and activities that inspire and change lives across the Principality.

To underpin some aspects of our strategic plan we have opted to work in collaboration or partnership which has enabled us to achieve more than acting alone. Trustees believe that partnership working is particularly beneficial because it shares expertise, skills and resources. We have sought to work with organisations that share our long-term goals, whereby working together each has an increased chance of achieving their individual goals, where the reputations of the partners are complementary and where gaps in capability or reach are addressed by the partner.

Through this network of collaboration and partnership we have been able to access expertise and skills that have enabled us to offer a much richer and wider programme of opportunities. Girls and young women are encountering gender stereotypes in all areas of their lives – from their peers to the media, causing them to change their behaviour because of the pressure they feel to be or act a certain way, affecting their ability to say what they think, or to be themselves.

We continue to be ambitious for girls and young women and our partnership with Sports Wales continues to enhance our programme in delivering fun, adventure and challenge with funding from National Lottery. Through this collaboration we have encouraged our young people to become more active, to explore new challenges and sports, trained and motivated them to take their interest further, encouraging healthy lifestyles, giving them new opportunities and experiences including cricket, street dance, fencing, table tennis and ice skating.

We continue to invest in developing a team to grow Guiding in Wales and we are focused on several areas, from shoring up our existing units with sufficient leaders to opening new units, to clearing waiting lists and more importantly we are focusing on the retention of our current volunteers.

Funding from Garfield Western in conjunction with Girlguiding nationally enabled the Regional Innovation inclusion and Growth project to engage with communities we are not yet reaching to find the wants and needs of their young people in North Wales. Funding enabled the employment of a Project Officer who followed a service design process, involving young people every step of the way with the aim of putting the voices of underrepresented communities at the heart of what we have created.

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2025

Our Trustees are committed to providing girls and young women in Wales with an organisation that they find fun and exciting, one that also teaches them real life skills as they grow and develop. Guiding in Wales is uniquely able to make this happen and with our partners, through collaborative working practices, we can ensure that girls are able to develop, and we can continue to make a difference to the communities in which they live, making them more cohesive.

In 2024, the RNLI celebrated its 200th anniversary and as part of the lead up to this anniversary we collaborated with the lifesaving charity to launch the Mayday challenge pack resource. The pack is about educating young people and their families about water safety, which is fundamental to saving lives in, on and around water, and is a core part of the RNLI's prevention work.

The Active adventures pack, produced in partnership with Sustrans Cymru was launched to teach Rainbows, Brownies, Guides and Rangers about active travel. This challenge is all about active adventure – using active ways, like walking, cycling, scooting or wheeling, to get to the places we need to go.

In partnership with Social Care Wales, we introduced the WeCare Wales challenge pack designed specifically for Guides and Rangers, introduces the many facets of care professions.

Fencing Challenge, in partnership with Welsh Fencing enables members to try something completely different by stepping into the world of fencing, a sport that combines strategy, agility, and focus. This challenge offers a fantastic opportunity to learn the basics of fencing in a fun and supportive environment.

Our Chief team of Bev, Sarah-Jane and Alice have attended AGM's, presentation evenings, musical gang shows and other Girlguiding Cymru events across Wales and witnessed the enjoyment and enrichment our programmes bring to both the girls and volunteers alike. The Chief team have continued to represent and advance Girlguiding Cymru in both local and national forums including the Senedd. As the Chief teams' term of office comes to an end in October 2025, we launched our Chief Teams 2025 challenge pack which is focussed on the interests and hobbies of Bev, Sarah-Jane and Alice and will build up towards our 2025 events.

The success of events is down to the hard work and determination of those involved. Girlguiding Cymru thanks everyone for their incredible efforts. Every single Girlguiding Cymru event has the opportunity to benefit our members whether it be Rangers taking on exciting challenges, Guides developing new skills, Brownies building confidences, Rainbows strengthening friendships together our events create memories to last a lifetime.

Throughout the year we have continued to embrace the challenges ahead to build on all the inspiring work volunteers, girls, young women and staff colleagues do, day in and day out, at Girlguiding # **girls can do anything**.



Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for Girlguiding Cymru (GGC or the Charity) for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011.

GGC is the leading youth organisation for girls and young women in Wales. As of 31st May 2025, we have 15,462 members across Wales, giving our youth a real voice. From the age of 4, our girls have fun and adventure and the space to discover their potential. Girlguiding Cymru is one of the nine Countries and Regions that constitute the Guide Association in the UK. Girlguiding UK has around 100,000 amazing volunteers and half a million members aged 4 to 95.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Girlguiding Cymru is a registered Charity and is a separately constituted branch of the Guide Association, which is incorporated by Royal Charter. The registered Charity number is 521209. It is led by our volunteers through the twelve Welsh Guiding Counties, namely, Anglesey, Cronfa Ddwr, Caernarfonshire, Carmarthenshire, Ceredigion, Clwyd, Cardiff and East Glamorgan, Central Glamorgan, West Glamorgan, Gwent, Montgomeryshire & Merioneth and Pembrokeshire.

Management and Governance

Governance, leadership, strategic management and control of the Charity is undertaken by the Girlguiding Cymru Board, whose members are the Charity Trustees. The board meets at least three times a year. The membership and functions of the board are governed by its constitution. Guiding operations is led by the Chief Commissioner.

Details of the Trustees who served during the year and since the year end are listed at the end of this report. As of June 2025, the Board comprises:

The Chief Commissioner for Wales
The Deputy Chief Commissioners for Wales
The Assistant Chief Commissioner
The Chair of Guiding Delivery Board
Seven Elected Members (which includes the Chair of the Board of Trustees)

The Chief Commissioner is appointed by the Chief Guide of Girlguiding UK after consultation with the Board and the Welsh County Commissioners. County Commissioners are appointed by the Chief Commissioner after nominations are received from the relevant County. Committee and Task & Finish Chairs are appointed by the Chief Commissioner to represent her and receive terms of reference to ensure alignment with the needs of the Board. All appointments have a set term depending on the appointment (maximum 5 years).

The primary Committees currently formed are:

Guiding Delivery Board
County Commissioners Council
Dyfodol y Ddraig

All Trustees are volunteers and receive no remuneration. Details of their expenses are disclosed in note 12 to the Accounts.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

Subsidiary

The charity owns 100% of the issued share capital of Broneirion Ltd, its dormant subsidiary.

Statement of Purpose

We are the leading charity for girls and young women in Wales. Thanks to our amazing volunteers, we deliver life-changing adventures and opportunities to girls aged 4 to 25. 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.

We deliver a challenging and fun programme of activities that offer new experiences and ensure our leaders and volunteers receive excellent training and support to give inspirational leadership and deliver quality programmes that enable girls to gain new skills, confidence, and discover the best in themselves.

Every volunteer, staff member, girl and young woman in guiding has a role to play.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

As a Charity, GGC is committed to providing leadership and quality training for our adult members and exciting and challenging activities for our younger members. This training can be provided virtually or in person across Wales.

Our relationship with Sport Wales is continuing to bring new sporting activities for our members in our units across Wales and we are achieving our targets under this funding.

Membership this year has grown slightly. Subscriptions represent 31% of income for the Charity and are critical to enabling us to provide the girls with the programme they want and underpin our other grants and activities.

Guiding membership provides excellent value and is seen as 'open to all and inclusive' organisation in our communities.

BUSINESS PLAN TO 2025

The Business Plan continues the progress made and provides planned income and expenditure budgets based on our "girls can do anything" strategic objectives and goals:

1. **Exceptional experiences for girls** To offer a programme of adventure and challenge during a global pandemic that compliments national and county offers.
2. **Rewarding Volunteer Experience** Provide support to adult volunteers especially commissioners and deliver relevant training programme sessions to enable them to carry out their role and fell a valued member of the organisation.
3. **Inclusive and impactful** To stabilise membership and have a plan for growth.
4. **Sustainability** Maintain good financial governance and stability.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

Highlights in 2024/2025

- 36 participants completed their Duke of Edinburgh Bronze Award, 34 participants completed the Silver Award and 15 participants completed the Gold Award.
- 3,315 volunteering hours were undertaken by our Duke of Edinburgh Award participants.
- 1,200 members were supported on the ice by the Welsh female Ice hockey team, Cardiff Comets during two Ice Extravaganza events. The girls finished off the evening watching Cardiff Devils take on the Dundee Stars and Coventry Blaze.
- 430 enthusiastic Brownies, Guides, Rangers, and young leaders participated, in Street Dance workshops filled with energy, creativity, and fun in partnership with UDOIT! Dance Foundation.
- 1,397 members have completed the RNLI Mayday challenge since launched in September 2024
- 1,896 members have completed the Active Adventures challenge since launched in May 2024

Risk Assessment

A Risk Register is kept which classifies major risk to which the Charity is exposed under the following headings – Governance, Operational, Financial, Environment and External factors and Compliance.

Government Policy – relating to grants in particular - we are a partner organisation with Sport Wales and secured another year's funding providing further sports opportunities and activities for our young members.

This has been a great success with thousands of girls and their leaders involved in the programmes. Again, though continued funding is uncertain, we continue to imbue the philosophy in Guiding and develop our volunteers to ensure we can take it forward at least in part.

Governance – Our experienced Board is providing the direction for growing Guiding in Wales and their skills significantly increase our capability in current thinking on leadership, business and marketing within a Welsh context. We are continuing to develop our systems, policies and processes to streamline administration without losing the necessary controls.

Financial policy and procedures have been reviewed and budget holders reminded of their obligations under them.

Disaster recovery and planning – the closure and marketing for sale of Broneirion property will enable the financial viability in the future and secure our assets.

Dependency on certain income sources - we continue to develop the 'mixed economy' approach to develop a range of income streams, thereby lowering risk in any one area.

FINANCIAL REVIEW

As a Group the Charity made a deficit in the year of £19,289 (2024: £46,391 surplus).

Income of £413,689 (2024: £527,584) includes legacies received during the year of £5,323 (2024: £10,136). Subscriptions for 2024/25 were £254,263 (2023/24: £248,842) being approximately 61% of the income of the Charity for the year.

Cash balances at the year-end were £263,637 (2024: £771,082) and investments in listed equities were £37,287 (2024: £37,433). Net current assets were £545,728, a decrease of £502,307 when compared to 31 March 2024.

Of the total funds of £1,777,456, unrestricted funds were £1,477,941 and restricted funds were £299,515. The Charity is reporting free reserves of £375,724 at 31 March 2025 compared with £849,694 at 31 March 2024.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

GOING CONCERN

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing financial statements. The accounts are presented on a consolidated basis reflecting the integrated nature of the Charity and its dormant subsidiary.

INVESTMENTS AND RESERVES

The Charity's investments are held in funds specially designed for charities and include the CCLA COIF managed Growth and income Trust for Charities and the M & G managed Charibond and Charifund Trusts. The growth and Charifund Trusts are invested in blue chip UK equities such as BP, Shell, GlaxoSmithKline, HSBC and Vodafone. The income and Charibond Trusts are invested in UK gilts and other fixed income securities. Guiding UK acts as the intermediate for GGC and by pooling resources with the other Regions we save costs.

Throughout the period the Trustees have adopted a policy on its reserves ensuring that the unrestricted financial reserves (not including fixed assets) were such as to secure between three and six months of our operation/charitable expenditure. The Trustees consider this level of reserves to be appropriate for the charity and to cover its cash flow requirements, while also providing a buffer in case of any loss of income which would give the Charity the chance to take appropriate steps.

The Trustees are aware that the current level of free reserves held of £375,724 reduced when compared to prior year (2024: £849,694). This is caused mainly as a result of purchase of a new property premises at £531,159, netted off by other movements.

TRUSTEES' RESPONSIBILITIES

The Chief Commissioner, chair of the Board and Trustees, in line with the constitution, they are responsible for the governance, stewardship and strategy of the charity and its subsidiary. They review performance at least four times a year and approve the annual report and accounts. Through active risk management they seek to ensure that the organisation remains viable and sustainable. The Chief Commissioner reports to Girlguiding UK and manages the volunteer workforce through a structure of Lead Volunteers and County Commissioners, who in turn are supported by 3,000 volunteers.

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 21/9/25 and signed on their behalf by:

B. Martin

Mrs Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Girlguiding Cymru (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 parent charity's affairs as at 31 March 2025, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; 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 10, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 the 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 151 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Charities Act 2011.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2025

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design and implementation of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular and journal entries posted with unusual account combinations; and assessing the extent of compliance with the relevant laws and regulations.

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

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

Use of our report

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

Ward Williams

Ward Williams
Chartered Accountants
Statutory Auditors

Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Date: 25/09/2025

Ward Williams are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GIRLGUIDING CYMRU

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	2	-	6,354	6,354	10,773
Charitable activities	3	35,520	361,084	396,604	507,793
Investments	4	-	10,731	10,731	9,018
Total income		35,520	378,169	413,689	527,584
Expenditure on:					
Voluntary income	5	-	2,093	2,093	3,562
Charitable activities	7,10	86,535	334,314	420,849	495,653
Total expenditure	11	(86,535)	(336,407)	(422,942)	(499,215)
Net gain/(loss) on investments		(261)	(9,775)	(10,036)	18,022
Net (expenditure)		(51,276)	31,987	(19,289)	46,391
Transfers between funds		-	-	-	-
Net movement in funds		(51,276)	31,987	(19,289)	46,391
Reconciliation of funds:					
Total funds brought forward	20	350,791	1,445,954	1,796,745	1,750,354
Total funds carried forward	20	299,515	1,477,941	1,777,456	1,796,745

The subsidiary of the group ceased activities as at year-end 31 March 2023 and is dormant.

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

The notes on pages 18 to 36 form part of these financial statements.

GIRLGUIDING CYMRU

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	14		1,279,726		781,777
Investments	15		37,287		37,433
			1,317,013		875,171
Current assets					
Stocks	16	24,535		18,507	
Debtors	17	72,098		63,098	
Investments	18	185,458		195,348	
Cash at bank and in hand		236,637		771,082	
		518,728		1,048,035	
Creditors: amounts falling due within one year	19	(85,295)		(70,500)	
			433,433		977,535
Net current assets					
Total assets less current liabilities			1,777,456		1,796,745
Net assets			1,777,456		1,796,745
Charity Funds					
Restricted funds	20		299,515		350,791
Unrestricted funds	20		1,477,941		1,445,954
Total funds			1,777,456		1,796,745

The financial statements were approved by the Trustees on 21/9/25 and signed on their behalf by:

B. Martin

Ms Beverley Martin, Chief Commissioner

The notes on pages 18 to 36 form part of these financial statements.

GIRLGUIDING CYMRU

CHARITY BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	14		1,279,726		781,777
Investments	15		37,287		37,433
			1,317,013		819,210
Current assets					
Stocks	16	24,535		18,507	
Debtors	17	72,098		63,098	
Investments	18	185,458		195,348	
Cash at bank and in hand		263,637		771,082	
		545,728		1,048,035	
Creditors: amounts falling due within one year	19		(85,295)		(70,500)
Net current assets			460,443		977,535
Net assets			1,777,456		1,796,745
Charity Funds					
Restricted funds			299,515		350,791
Unrestricted funds			1,477,941		1,445,954
Total funds			1,777,456		1,796,745

The financial statements were approved by the Trustees on 21/9/25 and signed on their behalf by:

B. Martin

Ms Beverly Martin, Chief Commissioner

The notes on pages 18 to 36 form part of these financial statements.

GIRLGUIDING CYMRU

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £000	2024 £000
Net cash flow from operating activities	22	23,714	62,552
Cash flow from investing activities			
Purchase of tangible fixed assets		(531,159)	(5,900)
Proceeds from sale of tangible fixed assets		-	-
Net cash used in investing activities		(531,159)	(5,900)
Change in cash and cash equivalents in the year		(507,445)	56,652
Cash and cash equivalents brought forward		771,082	714,430
Cash and cash equivalents carried forward	23	263,637	771,082

The notes on pages 18 to 36 form part of these financial statements.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Published in October 2019) and Charities Act 2011.

Girlguiding Cymru constitutes a public benefit entity as defined by FRS 102.

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

No separate SOFA has been presented for the Charity alone as permitted by FRS 102.

1.2 Going Concern

During the year, the Trustees continued to explore the potential future sale of the premises owned by the group, and this remains ongoing at the time of signing these financial statements, with the listed sale price at £1.75m and no active offers at the time of Balance Sheet approval date. The Trustees are making their best efforts in encouraging the sale and the charity is actively seeking a buyer.

The Trustees are of the opinion that the Charity itself is in a sufficiently strong financial position of net current liquid assets to continue charitable operations and meet its liabilities as they fall due in the foreseeable future.

The Trustees acknowledge that the Statement of Financial Activities is in deficit this year. The deficit reported is primarily due to the full utilisation of a sports grant that had been significantly underspent in prior years. In accordance with FRS 102, grant income must be recognised in the year it is received, rather than spread over the years in which it is spent. As a result, although the expenditure aligns with the intended use of the grant, the timing mismatch between income recognition and expenditure has contributed to the temporary deficit position.

The Trustees have reviewed future funding and charitable income, when compared to budgeted costs, and deem it to be sufficient for the charity to continue in existence and to be able to meet its liabilities in the foreseeable future. The organisation continues to operate within a strict budgetary framework and does not anticipate a deficit in the forthcoming financial year.

The Trustees therefore consider it appropriate to prepare the accounts on a going concern basis.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

1.3 Income

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

Unrestricted donations are recognised as income upon receipt or when an unconditional promise to donate is made and the amount can be measured reliably. Restricted donations are those where the donor has specified a particular purpose for the funds. Restricted income is held in a separate fund and expended in accordance with the donor's wishes. Restrictions on use do not affect the timing of income recognition unless they are subject to performance-related conditions, in which case income is deferred until those conditions are met.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Subscription income is recognised in full in the financial year to which the subscription relates, typically upon receipt in April, aligning with the start of the subscription year. For internal management purposes, this income is apportioned evenly across the twelve-month period from April to March.

National events income is derived from single day trips and events, occasionally longer. These generally involve a large number of participants and the cost is calculated and divided by the number of attendees and this is charged as a fixed fee. These events mainly run at a loss and the

GIRLGUIDING CYMRU

charity covers this loss. Very rarely, if the charity makes a large profit on the event this will be refunded to the individual participants if it is viable to do so.

International events income is recognised on the date the event takes place, reflecting the point at which the charity becomes entitled to the funding income. Any surplus income from such events is refunded to participants after the event concludes. Associated expenditure is recognised in the same period as the related income, ensuring matching of income and costs in accordance with the accruals' principle.

1.4 Expenditure

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities, Support costs are those cost incurred directly in support of expenditure on the objectives of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

1.4 Basis of Consolidation

The financial statements consolidate the accounts of Girlguiding Cymru and all its subsidiary undertakings ('subsidiaries').

The income and expenditure account for the year dealt with in the accounts of the Charity was a deficit of £19,289 (2024 - £46,391 surplus).

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	–	2% Straight line
L/term Leasehold property	–	Over the lease term
Plant & machinery	–	25% Straight line
Fixtures and fittings	–	20% Straight line
Office equipment	–	25% Straight line
Other fixed assets	–	25% Straight line

1.7 Investments

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

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

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Stocks

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

1.10 Debtors

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

1.11 Cash at Bank and in hand

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

1.12 Liabilities and provisions

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

GIRLGUIDING CYMRU

amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

1.12 Liabilities and provisions (continued)

Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial Instruments

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

1.14 Pensions

The Charity operates a defined contribution pension's scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged in the Statement of Financial Activities.

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. INCOME FROM DONATIONS

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Donations	-	1,031	1,031	637
Legacies	-	5,323	5,323	10,136
Total Donations	-	6,354	6,354	10,773
<i>Total 2024</i>	<i>-</i>	<i>10,773</i>	<i>10,773</i>	

2. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Subscriptions	-	254,263	254,263	248,842
Girlguiding events	-	67,117	67,117	73,483
Ynysgain income	-	7,476	7,476	14,867
International income	-	32,228	32,228	66,318
Grants	35,520	-	35,520	104,283
Total income from charitable activities	35,520	361,084	396,604	507,793
<i>Total 2024</i>	<i>103,783</i>	<i>404,010</i>	<i>507,793</i>	

Direct costs of operating Ynysgain are included in note 7.

GRANTS

	2025 £	2024 £
Girlguiding UK	15,267	29,338
Sports Grant	12,825	42,950
Duke of Edinburgh Award	1,537	2,513
Lloyds Foundation	1,580	1,682
Garfield Weston Fund	3,502	25,800
Lesley Sell Trust	-	1,500
CAF Funding	500	500
Chiefs Memorial Fund	309	-
Total	35,520	104,283

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. INVESTMENT INCOME

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total Funds 2025 £	<i>Total Funds</i> 2024 £
Bank and other interest receivable	-	3,788	3,788	2,394
Investment Income	-	6,943	6,943	6,624
Total investment income	-	10,731	10,731	9,018
<i>Total 2024</i>	<i>956</i>	<i>8,062</i>	<i>9,018</i>	

5. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total Funds 2025 £	<i>Total Funds</i> 2024 £
Publicity	-	2,093	2,093	3,562
<i>Total 2024</i>	<i>-</i>	<i>3,562</i>	<i>3,562</i>	

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total Funds 2025 £	<i>Total Funds</i> 2024 £
General Guiding costs	34,440	221,779	256,219	230,360
Guiding events expenses	52,095	112,535	164,630	243,618
	86,535	334,314	420,849	473,978
<i>Total 2024</i>	<i>116,162</i>	<i>357,816</i>	<i>473,978</i>	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. DIRECT COSTS

	Broneirion	Girlguiding	Total 2025	<i>Total 2024</i>
Ynysgain trading activities	-	4,979	4,979	10,841
Guiding	-	118,904	118,904	158,871
International trading activities	-	40,747	40,747	73,906
Total direct costs	-	164,630	164,630	243,618
<i>Total 2024</i>	-	243,618	243,618	-

8. SUPPORT COSTS

	Girlguiding	Total 2025	<i>Total 2024</i>
Insurance	14,672	14,672	11,977
Light & heat	5,376	5,376	4,240
Repairs and maintenance	244	244	690
Meeting costs	1,103	1,103	3,186
Postage & stationery	3,625	3,625	2,692
Training	191	191	232
Bank charges	500	500	1,452
Business & water rates	57,394	57,394	2,550
Memberships & subscriptions	400	400	961
Telephone	1,464	1,464	3,038
Website costs	7,531	7,531	5,534
Sundry expenses	5,204	5,204	1,402
Wages & salaries	102,113	102,113	119,388
National insurance	3,917	3,917	3,504
Pension cost	5,569	5,569	5,895
Staff welfare	338	338	72
Depreciation and impairment	33,210	33,210	63,547
Total support costs	242,851	242,851	230,360
<i>Total 2024</i>	230,360	230,360	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. GOVERNANCE COSTS

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Auditors' remuneration	-	10,643	10,643	12,927
Legal and professional fees	-	1,695	1,695	6,997
Trustee meeting expenses	-	642	642	1,751
Total governance costs	-	12,980	12,980	21,675
<i>Total 2024</i>	-	21,675	21,675	

10. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2025 £	Depn/Impair 2025 £	Other Costs 2025 £	Total 2025 £	Total 2024 £
Expenditure on raising voluntary income	-	-	2,093	2,093	3,562
Costs of raising funds	-	-	2,093	2,093	3,562
General Guiding costs	114,362	33,210	98,030	245,602	230,360
Guiding events	-	-	164,360	164,360	243,618
Charitable Activities	114,362	33,210	262,390	409,962	473,978
Expenditure on governance	-	-	12,980	12,980	21,675
	114,362	33,210	275,370	422,942	499,215
<i>Total 2024</i>	<i>128,787</i>	<i>63,547</i>	<i>306,881</i>	<i>499,215</i>	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2025	2024
	£	£
Depreciation/Impairment of tangible fixed assets: -owned by the charitable group	33,210	63,547
Auditors' remuneration – audit	8,750	9,300
Auditors' remuneration – non-audit	1,893	3,627
	<hr/>	<hr/>

During the year, no Trustees received any remuneration (2024 - £NIL).

During the year, no Trustees received any benefits in kind (2024 - £NIL).

5 Trustees received reimbursement of expenses amounting to £2,434 in the current year (2024 – 6 Trustees - £2,126).

12. STAFF COSTS

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	104,876	119,388
Social security costs	5,568	3,504
Other pension costs	3,917	5,895
	<hr/>	<hr/>
	114,362	128,787

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

2025	2024
no.	no.
4	5

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

Total remuneration received by key management personnel in the year amounted to £64,110 (2024: £60,481).

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. TANGIBLE FIXED ASSETS

	Freehold property £	L/Term Leasehold Property £	Fixtures & Fittings £	Office Equipment £	Total £
Group and Charity Cost					
At 1 April 2024	1,187,834	48,845	14,341	10,072	1,261,092
Additions	530,529	-	-	630	531,159
Disposals	(1,540)	(48,845)	-	-	(50,385)
At 31 March 2025	1,716,823	-	14,341	10,702	1,741,866
Depreciation					
At 1 April 2024	414,226	48,845	9,999	6,245	479,315
Charge for the year	29,836	-	1,640	1,734	33,210
On disposals	(1,540)	(48,845)	-	-	(50,385)
Impairment losses	-	-	-	-	-
At 31 March 2025	442,522	-	11,639	7,979	462,140
Net book value					
At 31 March 2025	1,274,301	-	2,702	2,723	1,279,726
At 31 March 2024	773,608	-	4,342	3,827	781,777

14. FIXED ASSET INVESTMENTS

	Total £
Group Market value	
At 1 April 2024	37,433
Revaluations	(146)
At 31 March 2025	37,287
Group investments at market value comprise:	
	2025 £
Listed investments	37,287
	2024 £
	37,433

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. FIXED ASSET INVESTMENTS (continued)

All the fixed asset investments are held in the UK.

	Listed Securities £	Shares in group undertakings £	Total £
Charity			
Market value			
At 1 April 2024	37,433	-	37,433
Revaluations/Impairment	(146)	-	(146)
<hr/>			
At 31 March 2025	37,287	-	37,287
<hr/>			

Charity investments at market value comprise:

	2025 £	2024 £
Listed investments	37,287	37,433
<hr/>		
Total	37,287	35,747
<hr/>		

As at the balance sheet date, the charity held 265 shares in its subsidiary, Broneirion Limited. These shares had an impaired carrying value of £nil, while the ordinary share capital was valued at £265 in the subsidiary's individual financial statements. Broneirion Limited remained dormant throughout the year.

15. STOCKS

	2025 £	Group 2024 £	2025 £	Charity 2024 £
Finished goods and goods for resale	24,535	18,507	24,535	18,507
<hr/>				

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. DEBTORS

	2025 £	Group 2024 £	2025 £	Charity 2024 £
Due within one year				
Trade debtors	1,097	7,292	1,097	7,292
Prepayments and accrued income	71,001	55,806	71,001	55,806
	72,098	63,098	72,098	63,098

17. CURRENT ASSET INVESTMENTS

	2025 £	Group 2024 £	2025 £	Charity 2024 £
Listed investments	185,458	195,348	185,458	195,348

18. CREDITORS: Amounts falling due within one year

Included within Accruals and deferred income is deferred income of £47,421 (2024: £20,813). Deferred income related to deposits held by Girlguiding Cymru at the year end from Guides for international trips that were due to occur in the next financial year, or for amounts received in advance for events to be held in the next financial year.

	2025 £	Group 2024 £	2025 £	Charity 2024 £
Trade creditors	14,747	33,018	1,747	33,018
Other taxation and social security	1,948	2,167	1,948	2,167
Other creditors	1,423	770	1,423	770
Accruals and deferred income	67,177	34,545	67,177	34,545
	85,295	70,500	85,295	70,500

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2025 £
Unrestricted Funds						
Reserves	1,445,954	378,169	(336,407)	(9,775)	-	1,477,941
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	34,677	995	(995)	(136)	-	34,541
International legacy (M&G)	2,756	79	(79)	(10)	-	2,746
Investment fund	29,338	-	-	(115)	-	29,223
Broneirion maintenance fund	168,603	-	(7,400)	-	-	161,203
County bedroom income	10,027	-	-	-	-	10,027
Sports grant	33,086	12,825	(42,157)	-	-	3,754
GG UK 1 st Response grant	543	-	(82)	-	-	461
Garfield Weston Fund	2,590	3,502	(5,911)	-	-	181
CCUK Cost of living grant	7,513	-	(7,455)	-	-	58
GG UK Start up grant	509	-	(509)	-	-	-
Guide Association grant	970	-	(310)	-	-	660
GGUK Unit Support Funding	-	14,000	(9,143)	-	-	4,857
GGUK SNUG Grant	-	193	-	-	-	193
DofE Resilience Grant	-	1,537	(1,532)	-	-	5
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	34,382	-	(3,179)	-	-	31,203
Bequest – Judy Stuart	16,514	-	(388)	-	-	16,126
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	4,106	309	(4,415)	-	-	-
Masonic Lesley Sell	900	-	(900)	-	-	-
CAF Unit Funding	-	500	(500)	-	-	-
Lloyds Matched funding	-	1,580	(1,580)	-	-	-
Restricted Funds	350,791	35,520	(86,535)	(261)	-	299,515
Total of Funds	1,796,745	413,689	(422,942)	(10,036)	-	1,777,456

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

19. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2024 £
Unrestricted Funds						
Reserves	1,392,247	422,845	(383,053)	15,015	(1,100)	1,445,954
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	33,115	886	(886)	1,562	-	34,677
International legacy (M&G)	2,632	70	(70)	124	-	2,756
Investment fund	28,017	-	-	1,321	-	29,338
Broneirion maintenance fund	176,003	-	(7,400)	-	-	168,603
County bedroom income	10,027	-	-	-	-	10,027
Sports grant	22,241	42,950	(32,105)	-	-	33,086
GG UK 1 st Response grant	647	-	(104)	-	-	543
GG UK Subs Funding grant	6,950	-	(6,950)	-	-	-
Garfield Weston Fund	3,874	25,800	(28,184)	-	1,100	2,590
CCUK Cost of living grant	-	15,205	(7,692)	-	-	7,513
Duke of Edinburgh award grant	348	2,513	(2,861)	-	-	-
GGUK Adventure grant	-	13,800	(13,800)	-	-	-
GG UK Start up grant	1,037	-	(528)	-	-	509
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	35,504	-	(1,122)	-	-	34,382
Bequest – Judy Stuart	23,692	-	(7,178)	-	-	16,514
Bequest – R Waring	5,000	-	(5,000)	-	-	-
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	3,773	333	-	-	-	4,106
Masonic Lesley Sell	-	1,500	(600)	-	-	900
Lloyds Matched funding	-	1,682	(1,682)	-	-	-
Restricted Funds	358,107	104,739	(116,162)	3,007	1,100	350,791
Total of Funds	1,750,354	527,584	(499,512)	18,022	-	1,796,745

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

19. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2025 £
General funds	1,445,954	378,169	(336,407)	(9,775)	-	1,477,941
Restricted funds	350,791	35,320	(86,535)	(261)	-	299,515
	1,796,745	413,689	(422,942)	(10,036)	-	1,777,456

SUMMARY OF FUNDS – PRIOR YEAR

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2024 £</i>
<i>General funds</i>	<i>1,392,247</i>	<i>422,845</i>	<i>(383,053)</i>	<i>15,015</i>	<i>(1,100)</i>	<i>1,445,954</i>
<i>Restricted funds</i>	<i>358,107</i>	<i>104,739</i>	<i>(116,162)</i>	<i>3,007</i>	<i>1,100</i>	<i>350,791</i>
	<i>1,750,354</i>	<i>527,584</i>	<i>(499,215)</i>	<i>18,022</i>	<i>-</i>	<i>1,796,745</i>

DETAILS OF FUNDS - CURRENT YEAR

- The Eldrydd Davies memorial fund was given to provide income for grants towards the costs of International Travel.
- The Broneirion purchase and maintenance fund was raised to finance the purchase of the House and its grounds and to provide for its further maintenance. The balance shown represents the depreciated cost of the assets acquired and improvements made since the acquisition. The fund is to be depreciated straight line over the 50-year life of the lease at £7,400 pa. The current value of the restricted fund represents the remaining NBV of the original property purchased in 1992.
- The investment fund represents monies received in respect of a special appeal of £1 from each member to maintain the associations' level of investment income. The income derived from this fund is unrestricted.
- The international legacy represents an amount received for the benefit of International Travel Grants; it has been invested to provide income towards the costs of these grants.
- Garfield Weston Field is a sub-grant from GGUK to fund a local development officer to offer support to low-income areas.
- The CHQ Peer Education grant is provided by Girlguiding UK to support North and South Wales Training events for our senior Guides.
- The School of Bioscience at Cardiff University have provided a donation to support science projects for Rainbows, Brownies, Guides and Senior Section across Wales.

GIRLGUIDING CYMRU

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

19. STATEMENT OF FUNDS (continued)

- The GGUK Unit Support Funding and Cost of Living are grants from GGUK to support units.
- The GGUK start Up grant and the GGUK SNUG grant are to help new units with start-up costs.
- D of E Resilience grant is for equipment for the D of E.
- The GGUK 1st Response grant is for the costs of the 1st Response trainer.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total Funds 2025 £
Tangible fixed asset	184,557	1,095,169	1,279,726
Fixed asset investments	37,287	-	37,287
Currents assets	77,671	468,069	545,740
Creditors due within one year	-	(85,297)	(85,297)
	299,515	1,477,941	1,777,456

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £
Tangible fixed asset	187,707	594,070	781,777
Fixed asset investments	37,433	-	37,433
Currents assets	125,651	922,384	1,048,035
Creditors due within one year	-	(70,500)	(70,500)
	350,791	1,445,954	1,796,745

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	(19,289)	46,391
Adjustment for:		
Depreciation/Amortisation/Impairment charges	33,210	63,547
(Profit) on disposal of tangible fixed assets	-	-
(Gains)/losses on investments	10,036	(18,022)
Increase in stocks	(6,028)	946
Decrease/(Increase) in debtors	(9,000)	10,625
(Decrease)/increase in creditors	14,795	(40,935)
Other	(10)	-
Net cash provided by operating activities	23,714	62,552

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	263,637	771,082
Total	263,637	771,082

23. RELATED PARTY TRANSACTIONS

During the year expenses were paid to the Trustees relating to travel, event and meeting costs. Total expenses of £2,434 were paid to 5 trustees.

The Charity has taken advantage of the exemption available under FRS102 "Related Party Disclosures" whereby it has not disclosed transactions with the wholly owned subsidiary undertaking in the group.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

24. PRINCIPAL SUBSIDIARIES

Broneirion Ltd

Subsidiary Name	Broneirion Ltd
Company registration number	04260833
Basis of Control	100% owned subsidiary
Equity Shareholding %	100%
Total assets as at 31 March 2025	£nil
Total liabilities as at 31 March 2025	£nil
Total equity as at 31 March 2025	£nil

The above company was dormant in the year.

25. POST BALANCE SHEET EVENTS

There were no post balance sheet events.

GIRLGUIDING CYMRU

DATGANIAD Y PRIF GOMISIYNYDD AR GYFER Y FLWYDDYN A DDAETH I BEN AR 31 MAWRTH 2025

Mae Guiding yn Cymru wedi ymrwymo i helpu merched a menywod ifanc i ddod o hyd i'w llais a meithrin hyder a lles er mwyn sicrhau mwy o gydraddoldeb rhywiol – gan eu hysbrydoli i ddarganfod y gorau ynddynt eu hunain a'u grymuso i wneud gwahaniaeth cadarnhaol yn eu cymuned. Rydym yn cyflawni hyn drwy gyflwyno rhaglen gyffrous ac amrywiol o weithgareddau dan arweiniad merched drwy ystod o ddulliau dysgu ffurfiol ac anffurfiol sy'n cefnogi datblygiad a lles ein haelodaeth, a hynny i gyd yn cael ei hwyluso gan arweinwyr oedolion dibynadwy sy'n ymwybodol o bwysigrwydd yr iaith a'r diwylliant Cymraeg.

Gyda dros 15,200 o aelodau ledled Cymru mewn dros 995 o unedau, mae ein nodau a'n hamcanion wedi aros yn gyson ers ein sefydlu (1910), gan ein bod yn grymuso merched a menywod ifanc i fod ar eu gorau ac yn darparu sgiliau a chyfleoedd i'w galluogi i wynebu y heriau o tyfu i fyny mewn byd cyfartal lle gall pob merch wneud gwahaniaeth cadarnhaol, bod yn hapus, yn ddiogel a chyflawni eu potensial.

Er mwyn cyflawni ein hymrwymiad i sicrhau bod ein harweinwyr yn fodolau rôl ysbrydoledig i'n haelodau ac yn unol â'n strategaeth ein bod yn cyflwyno rhaglen o safon, mae tîm hyfforddi Cymru wedi parhau i gynnig sesiynau i'n haelodau yn rhithiol ac yn bersonol ac mae ein tîm cyflenwi Arweinwyr wedi bod ar gael i rannu eu cefnogaeth ag aelodau ar draws ystod eang o bynciau. Mae gan y tîmau hyfforddi a Chyflenwi Arweinwyr flynyddoedd o arbenigedd a gwybodaeth arweinwyr rhyngddynt ac maent yn adnodd mor werthfawr i'n haelodau sy'n chwilio am gyfleoedd i ddatblygu eu dealltwriaeth a'u profiadau Arweinwyr eu hunain.

Mae ein llwyddiannau, wrth gwrs, yn dyst i ymroddiad a gwaith caled ein haelodau oedolion anhygoel sy'n hwyluso unedau Rainbows, Brownies, Guides a Rangers bob wythnos ledled Cymru. Y pwerdy gwirfoddol hwn o angerdd, sgiliau ac uchelgais i ferched yw'r hyn sy'n galluogi ein sefydliad i ddarparu cyfleoedd a phrofiadau mor newidiol a dylanwadol i'n haelodau ifanc. Mae ymrwymiad ein gwirfoddolwyr, staff, cefnogwyr a rhoddwyr, ynghyd ag egni a brwdfrydedd ein haelodau, yn sicrhau bod y Guiding yn hyderus ac mewn sefyllfa dda i ddarparu rhaglenni a gweithgareddau sy'n ysbrydoli ac yn newid bywydau ledled y Dywysogaeth.

I ategu rhai agweddau ar ein cynllun strategol, rydym wedi dewis gweithio mewn cydweithrediad neu bartneriaeth sydd wedi ein galluogi i gyflawni mwy na gweithredu ar ein pennau ein hunain. Mae'r ymddiriedolwyr yn credu bod gweithio mewn partneriaeth yn arbennig o fuddiol oherwydd ei fod yn rhannu arbenigedd, sgiliau ac adnoddau. Rydym wedi ceisio gweithio gyda sefydliadau sy'n rhannu ein hamcanion hirdymor, lle mae gan bob un, wrth weithio gyda'n gilydd, siawns uwch o gyflawni eu hamcanion unigol, lle mae enw da'r partneriaid yn ategu ei gilydd a lle mae bylchau mewn gallu neu gyrhaeddiad yn cael eu datrys gan y partner.

Drwy'r rhwydwaith hwn o gydweithio a phartneriaeth rydym wedi gallu cael mynediad at arbenigedd a sgiliau sydd wedi ein galluogi i gynnig rhaglen llawer cyfoethocach ac ehangach o gyfleoedd. Mae merched a menywod ifanc yn dod ar draws stereoteipiau rhywedd ym mhob agwedd o eu bywydau – o'u cyfoedion i'r cyfryngau, gan achosi iddynt newid eu hymddygiad

GIRLGUIDING CYMRU

oherwydd y pwysau maen nhw'n ei deimlo i fod neu ymddwyn mewn ffordd benodol, gan effeithio ar eu gallu i ddweud beth mae nhw'n ei feddwl, neu i fod yn nhw eu hunain.

Rydym yn parhau i fod yn uchelgeisiol dros ferched a menywod ifanc ac mae ein partneriaeth â Chwaraeon Cymru yn parhau i wella ein rhaglen wrth ddarparu hwyl, antur a her gyda chyllid gan y Loteri Genedlaethol. Trwy'r cydweithrediad hwn rydym wedi annog ein pobl ifanc i ddod yn fwy egniol, i archwilio heriau a chwaraeon newydd, wedi'u hyfforddi a'u cymell i fynd â'u diddordeb ymhellach, gan annog ffyrdd iach o fyw, a rhoi cyfleoedd a phrofiadau newydd iddynt gan gynnwys criced, dawns stryd, ffensio, tenis bwrdd a sglefrïo iâ.

Rydym yn parhau i fuddsoddi mewn datblygu tîm i dyfu Guiding yng Nghymru ac rydym yn canolbwyntio ar sawl maes, o atgyfnerthu ein hunedau presennol gyda digon o arweinwyr i agor unedau newydd, i glirio rhestrau aros ac yn bwysicach fyth rydym yn canolbwyntio ar gadw ein gwirfoddolwyr presennol.

Galluogodd cyllid gan Garfield Western ar y cyd â Girlguiding yn genedlaethol y prosiect Cynhwysiant a Thwf Arloesi Rhanbarthol i ymgysylltu â chymunedau nad ydym yn eu cyrraedd eto i ganfod dymuniadau ac anghenion eu pobl ifanc yng Ngogledd Cymru. Galluogodd y cyllid gyflogi Swyddog Prosiect a ddilynodd broses ddylunio gwasanaethau, gan gynnwys pobl ifanc bob cam o'r ffordd gyda'r nod o roi lleisiau cymunedau heb gynrychiolaeth ddigonol wrth wraidd yr hyn yr ydym wedi'i greu.

Mae ein Hymddiriedolwyr wedi ymrwymo i ddarparu sefydliad i ferched a menywod ifanc yng Nghymru lle maent yn medru cael hwyl ac yn le gyffrous, un sydd hefyd yn dysgu sgiliau bywyd go iawn iddynt wrth iddynt dyfu a datblygu. Mae gan Girlguiding yng Nghymru'r gallu unigryw i wneud i hyn ddigwydd gyda'n partneriaid, a trwy arferion gwaith cydweithredol gallwn sicrhau bod merched yn gallu datblygu, a gallwn barhau i wneud gwahaniaeth i'r cymunedau y maent yn byw ynddynt gan eu gwneud yn fwy cydlynol.

Yn 2024, dathlodd yr RNLI ei phen-blwydd yn 200 oed ac fel rhan o'r cyfnod cyn y pen-blwydd hwn, fe wnaethom gydweithio â'r elusen achub bywydau i lansio pecyn her Mayday. Mae'r pecyn yn ymwneud ag addysgu pobl ifanc a'u teuluoedd am ddiogelwch dŵr, sy'n hanfodol i achub bywydau ar ac o amgylch dŵr, ac mae'n rhan graidd o waith atal yr RNLI.

Lansiwyd y pecyn Anturiaethau Egnïol, a gynhyrchwyd mewn partneriaeth â Sustrans Cymru, i ddysgu'r Rainbows, y Brownies, y Guides a'r Rangers am deithio egnïol. Mae'r her hon i gyd yn ymwneud ag antur egnïol – defnyddio ffyrdd egnïol, fel cerdded, beicio, sgwtera neu beicio, i gyrraedd y llefydd y mae angen i ni fynd iddynt.

Mewn partneriaeth â Gofal Cymdeithasol Cymru, fe wnaethom gyflwyno pecyn her Gofalwn Cymru a gynlluniwyd yn benodol ar gyfer Guides a Rangers, sy'n cyflwyno agweddau niferus proffesiynau gofal.

Mae Her Ffensio, mewn partneriaeth â Ffensio Cymru, yn galluogi aelodau i roi cynnig ar rywbeth hollol wahanol drwy gamu i fyd ffensio, camp sy'n cyfuno strategaeth, ystwythder a ffocws. Mae'r her hon yn cynnig cyfle gwych i ddysgu hanfodion ffensio mewn amgylchedd hwyliog a chefnogol.

GIRLGUIDING CYMRU

Mae ein tîm Prif Swyddogion, Bev, Sarah-Jane ac Alice, wedi mynychu Cyfarfodydd Cyffredinol Blynyddol, nosweithiau cyflwyno, sioeau gang cerddorol a digwyddiadau eraill Girlguiding Cymru ledled Cymru ac wedi gweld y mwynhad a'r cyfoethogiad y mae ein rhaglenni'n eu cynnig i'r merched a'r gwirfoddolwyr fel ei gilydd. Mae tîm y Prif Swyddogion wedi parhau i gynrychioli a hyrwyddo Girlguiding Cymru mewn fforymau lleol a chenedlaethol, gan gynnwys y Senedd. Wrth i dymor swydd y timau Prif Swyddogion ddod i ben ym mis Hydref 2025, fe wnaethom lansio ein pecyn her Tîmau Prif 2025 sy'n canolbwyntio ar ddiddordebau a hobiau Bev, Sarah-Jane ac Alice a bydd yn adeiladu ar gyfer ein digwyddiadau yn 2025.

Mae llwyddiant digwyddiadau oherwydd gwaith caled a phenderfynol y rhai a gymerodd ran. Mae Girlguiding Cymru yn diolch i bawb am eu hymdrechion anhygoel. Mae gan bob digwyddiad Girlguiding Cymru y cyfle i fod o fudd i'n haelodau, boed yn Rangers yn ymgymryd â heriau cyffrous, Guides yn datblygu sgiliau newydd, Brownies yn meithrin hyder, Rainbows yn cryfhau cyfeillgarwch - gyda'n gilydd mae ein digwyddiadau'n creu atgofion i bara oes.

Drwy gydol y flwyddyn rydym wedi parhau i gofleidio'r heriau sydd o'n blaenau i adeiladu ar yr holl waith ysbrydoledig y mae gwirfoddolwyr, merched, menywod ifanc a chydweithwyr staff yn ei wneud, bob dydd, yn Girlguiding **# gall merched wneud unrhyw beth.**

Beverley Martin
Prif Gomisiynydd

GUIDES CYMRU

England & Wales - Charity number 521209

Accounts

GIRLGUIDING CYMRU

TRUSTEES' REPORT AND FINANCIAL STATEMENTS / ADRODDIAD YR
YMDDIRIEDOLWYR A DATGANIADAU ARIANNOL

FOR THE YEAR ENDED 31 MARCH 2024 / AR GYFER Y FLWYDDYN A DDAETH I BEN
AR 31 MAWRTH 2024



GIRLGUIDING CYMRU

CONTENTS

Reference and administrative details of the charity, its trustees and advisers / Manylion cyfeiriadurol a gweinyddol yr elusen, ei hymddiriedolwyr a'i chynghorwyr	3
Chief Commissioner's Statement	4-5
English Trustee's report / Adroddiad yr Ymddiriedolwyr Saesneg	6-10
Independent auditors' report / Adroddiad archwilwyr annibynnol	11-13
Consolidated statement of financial activities / Datganiad cyfunol o weithgareddau ariannol	14
Consolidated balance sheet / Mantolen gyfunol	15
Charity balance sheet / Mantolen yr elusen	16
Consolidated statement of cash flows	17
Notes to the financial statements / Nodiadau ynglyn â'r datganiadau ariannol	18-38
Appendix I – Welsh Trustees' report / Adroddiad yr Ymddiriedolwyr Cymraeg	

GIRLGUIDING CYMRU

TRUSTEES / YMDDIRIEDOLWYR FOR THE YEAR ENDED 31 MARCH 2024

Trustees / Ymddiriedolwry

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner
Ms Charlotte Makanga
Ms Pretiksha Davies
Ms Kathryn Gunner
Ms Julie Miles
Ms Evelyn Thomas
Ms Ann Lovatt
Ms Chloe Sinderby (appointed 10/09/2023)

Charity registered number / Rhig elusen gofestredig

521209

Principal office / Pris swyddfa

The Coach House, Broneirion, Llandinam, SY17 5DE

Key Management Personnel

Helen Parker, Finance Manager
Rachael Clutton-Haines, Manager/PA to Chief Commissioner

Independent auditors / Archwilwyr annibynnol

Ward Williams, Belgrave House, 39-43 Monument Hill, Weybridge, Surrey KT13 8RN

Bankers / Bancwyr

HSBC Bank plc, 1 Broad Street, Newtown SY16 2LX

Legal Consultant

Girlguiding UK, 17-19 Buckingham Palace Road, London SW11 0PT

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

Guiding in Wales is committed to helping girls and young women find their voice and build skills and confidence – inspiring them to discover the best in themselves and empower them to make a positive difference in their community. We achieve this through delivering an exciting, diverse, girl-led programme of activities through a range of formal and informal learning approaches which support the development and well-being of our membership, all of which is facilitated by trusted adult leaders who are mindful of the importance of the Welsh language and culture.

With over 15,600 members throughout Wales in over 1,050 units, our aims and objectives have remained constant since our inception (1910), in that we empower girls and young women to be their best and provide skills and opportunities to enable them to face the challenges of growing up in today's society.

To meet our commitment to ensure that our leaders are inspirational role models for our members and in line with our strategy that we are delivering a quality programme, the Cymru training team have continued to offer sessions to our members both virtually and in person and our Guiding delivery team have been available to share their support to members across a wide range of topics. Both the training and Guiding Delivery teams hold years of guiding expertise and knowledge between them and are such a valuable resource for our members looking for opportunities to further their own Guiding understanding and experiences.

Our successes are, of course, a testament to the dedication and hard work of our incredible adult members who facilitate Rainbow, Brownie, Guide and Ranger units every week across Wales. This voluntary powerhouse of passion, skill and ambition for girls is what enables our organisation to deliver such life-changing and impactful opportunities and experiences for our young members. The commitment of our volunteers, staff, supporters and donors, combined with the energy and enthusiasm of our members ensures that Guiding is confident and well placed to deliver programmes and activities that inspire and change lives across the Principality.

To underpin some aspects of our strategic plan we have opted to work in collaboration or partnership which has enabled us to achieve more than acting alone. Trustees believe that partnership working is particularly beneficial because it shares expertise, skills and resources. We have sought to work with organisations that share our long-term goals, whereby working together each has an increased chance of achieving their individual goals, where the reputations of the partners are complementary and where gaps in capability or reach are addressed by the partner.

Through this network of collaboration and partnership we have been able to access expertise and skills that have enabled us to offer a much richer and wider programme of opportunities. Girls and young women are encountering gender stereotypes in all areas of their lives – from their peers to the media, causing them to change their behaviour because of the pressure they feel to be or act a certain way, affecting their ability to say what they think, or to be themselves.

We continue to be ambitious for girls and young women and our partnership with Sports Wales continues to enhance our programme in delivering fun, adventure and challenge. Through this collaboration we have encouraged our young people to become more active, to explore new challenges and sports, trained and motivated them to take their interest further, encouraging healthy lifestyles, giving them new opportunities and experiences including cricket, football, street dance and ice skating.

We continue to invest in developing a team to grow Guiding in Wales and we are focused on a number of areas, from shoring up our existing units with sufficient leaders to opening new units, to clearing waiting lists and more importantly we are focusing on the retention of our current volunteers.

Funding from Garfield Western in conjunction with Girlguiding nationally enabled the Regional Innovation inclusion and Growth project to engage with communities we are not yet reaching to find the wants and needs of their young people in North Wales. Funding enabled the employment of a Project Officer who followed a service design process, involving young people every step of the way with the aim of putting the voices of underrepresented communities at the heart of what we have created.

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Our Trustees are committed to providing girls and young women in Wales with an organisation that they find fun and exciting, one that also teaches them real life skills as they grow and develop. Guiding in Wales is uniquely able to make this happen and with our partners, through collaborative working practices, we can ensure that girls are able to develop, and we can continue to make a difference to the communities in which they live, making them more cohesive.

Our Chief team of Bev, Sarah-Jane and Alice have attended AGM's, presentation evenings, musical gang shows and other Girlguiding Cymru events across Wales and witnessed the enjoyment and enrichment our programmes bring to both the girls and volunteers alike. The Chief team have continued to represent and advance Girlguiding Cymru in both local and national forums including the Senedd.

The success of events is down to the hard work and determination of those involved. Girlguiding Cymru thanks everyone for their incredible efforts. Every single Girlguiding Cymru event has the opportunity to benefit our members whether it be Rangers taking on exciting challenges, Guides developing new skills, Brownies building confidences, Rainbows strengthening friendships together our events create memories to last a lifetime.

Throughout the year we have continued to embrace the challenges ahead to build on all the inspiring work volunteers, girls, young women and staff colleagues do, day in and day out, at Girlguiding # **today, tomorrow, together.**



Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for Girlguiding Cymru (GGC or the Charity) for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011.

GGC is the leading youth organisation for girls and young women in Wales. As of 1st July 2024, we have 15,690 members across Wales, giving our youth a real voice. From the age of 4, our girls have fun, learn, do "cool stuff", make things happen and continue to develop and explore their world. Girlguiding Cymru is one of the nine Countries and Regions that constitute the Guide Association in the UK. Girlguiding UK has around 100,000 amazing volunteers and half a million members aged 4 to 95.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Girlguiding Cymru is a registered Charity and is a separately constituted branch of the Guide Association, which is incorporated by Royal Charter. The registered Charity number is 521209. It is led by our volunteers through the twelve Welsh Guiding Counties, namely, Anglesey, Cronfa Ddwr, Caernarfonshire, Carmarthenshire, Ceredigion, Clwyd, Cardiff and East Glamorgan, Central Glamorgan, West Glamorgan, Gwent, Montgomeryshire & Merioneth and Pembrokeshire.

Management and Governance

Governance, leadership, strategic management and control of the Charity is undertaken by the Girlguiding Cymru Board, whose members are the Charity Trustees. The board meets at least three times a year. The membership and functions of the board are governed by its constitution. Guiding operations is led by the Chief Commissioner.

Details of the Trustees who served during the year and since the year end are listed at the end of this report. As of June 2024, the Board comprises:

The Chief Commissioner for Wales
The Deputy Chief Commissioners for Wales
The Assistant Chief Commissioner
The Chair of Guiding Delivery Board
Seven Elected Members (which includes the Chair of the Board of Trustees)

The Chief Commissioner is appointed by the Chief Guide of Girlguiding UK after consultation with the Board and the Welsh County Commissioners. County Commissioners are appointed by the Chief Commissioner after nominations are received from the relevant County. Committee and Task & Finish Chairs are appointed by the Chief Commissioner to represent her and receive terms of reference to ensure alignment with the needs of the Board. All appointments have a set term depending on the appointment (maximum 5 years).

The primary Committees currently formed are:

Guiding Delivery Board
County Commissioners Council
Dyfodol y Ddraig

All Trustees are volunteers and receive no remuneration. Details of their expenses are disclosed in note 12 to the Accounts.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Trading Subsidiary

The charity owns 100% of the issued share capital of Broneirion Ltd, its trading subsidiary, whose principal activity was to operate, maintain and manage the commercial (non-primary purpose) activities of the charity, the Training and Conference Centre at Broneirion and lettings. The subsidiary also raised funds for the charity's primary purposes through a range of charitable events.

With effect from 1 April 2023, Broneirion Ltd has now ceased all trading activity and will be dormant for the foreseeable future (see Note 1.2 on page 18 of these financial statements for more information).

Statement of Purpose

We are the leading charity for girls and young women in Wales. Thanks to our amazing volunteers, we deliver life-changing adventures and opportunities to girls aged 4 to 25. 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.

We deliver a challenging and fun programme of activities that offer new experiences and ensure our leaders and volunteers receive excellent training and support to give inspirational leadership and deliver quality programmes that enable girls to gain new skills, confidence, and discover the best in themselves.

Every volunteer, staff member, girl and young woman in guiding has a role to play.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

As a Charity, GGC is committed to providing leadership and quality training for our adult members and exciting and challenging activities for our younger members. This training can be provided virtually or in person across Wales.

Our relationship with Sport Wales is continuing to bring new sporting activities for our members in our units across Wales and we are achieving our targets under this funding.

Membership this year has grown slightly. Subscriptions represent 47% of income for the Charity and are critical to enabling us to provide the girls with the programme they want and underpin our other grants and activities.

Guiding membership provides excellent value and is seen as 'open to all and inclusive' organisation in our communities.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

BUSINESS PLAN TO 2024

The Business Plan continues the progress made and provides planned income and expenditure budgets based on our "Today, Tomorrow, Together" strategic objectives and goals:

1. **Exceptional experiences for girls** To offer a programme of adventure and challenge that compliments national and county offers.
2. **Rewarding Volunteer Experience** Provide support to adult volunteers especially commissioners and deliver relevant training programme sessions to enable them to carry out their role and feel a valued member of the organisation.
3. **Inclusive and impactful** To stabilise membership and have a plan for growth.
4. **Sustainability** Maintain good financial governance and stability.

Highlights in 2023/2024

- 67 participants completed their Duke of Edinburgh Bronze Award, 28 participants completed the Silver Award and 14 participants completed the Gold Award.
- 3,237 volunteering hours were undertaken by our Duke of Edinburgh Award participants.
- 1,052 members were supported on the ice by the Welsh female Ice hockey team, Cardiff Comets during two Ice Extravaganza events. The girls finished off the evening watching Cardiff Devils take on the Dundee Stars and Fife Flyers.
- 682 members from Rainbows to Rangers participated in Bumbling Botanicals at National Botanic Garden of Wales, Llanarthney where they enjoyed fun activities in the day followed by a sleepover in the evening.
- 742 members participated in Castle Capers at Gwrych Castle, Abergele where they enjoyed various activities from drumming to heritage crafts with the older members then attended a camp at Ty Clwyd.
- Castell Cariad challenge launched in collaboration with CADW enabling participants to learn about history and culture. Over 1,700 members completed the challenge during the year.
- Civil Engineering challenge pack launched in partnership with the Institute of Civil Engineering a fun and engaging way for Guides and Rangers to learn about the exciting world of civil engineering. Just under 1,000 members completed the challenge during the year.

Risk Assessment

A Risk Register is kept which classifies major risk to which the Charity is exposed under the following headings – Governance, Operational, Financial, Environment and External factors and Compliance.

Government Policy – relating to grants in particular - we are a partner organisation with Sport Wales and secured another year's funding providing further sports opportunities and activities for our young members.

This has been a great success with thousands of girls and their leaders involved in the programmes. Again, though continued funding is uncertain, we continue to imbed the philosophy in Guiding and develop our volunteers to ensure we can take it forward at least in part.

Governance – Our experienced Board is providing the direction for growing Guiding in Wales and their skills significantly increase our capability in current thinking on leadership, business, and marketing within a Welsh context. We are continuing to develop our systems, policies, and processes to streamline administration without losing the necessary controls.

Financial policy and procedures have been reviewed and budget holders reminded of their obligations under them.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Disaster recovery and planning – changes to Broneirion structure and business model will hopefully enable the financial viability in the future and secure our assets.

Dependency on certain income sources and the potential for losses in the trading subsidiary – we continue to develop the 'mixed economy' approach to develop a range of income streams, thereby lowering risk in any one area.

FINANCIAL REVIEW

As a Group the Charity generated a surplus of £46,391 during the year (2023: £23,171 deficit). This surplus is reduced by a fixed asset impairment of £36,291 as at the year-end relating to the leasehold asset/building works relating to the site at Ynysgain, which has been handed back to the freeholder since the year-end.

Income of £527,584 (2023: £413,930) includes legacies received during the year of £10,136 (2023: £1,750). Subscriptions for 23/24 were £248,842 (2022/23: £223,201) being approximately 47% of the income of the Charity for the year.

Cash balances at the year-end were £771,082 (2023: £714,430) and investments in listed equities were £232,781 (2023: £214,759). Net current assets were £977,535, an increase of £102,352 when compared to 31 March 2023.

Of the total funds of £1,796,745 unrestricted funds were £1,445,954 and restricted funds were £350,791. The Charity is reporting free reserves of £849,694 at 31 March 2024 compared with £746,700 at 31 March 2023.

GOING CONCERN

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. The accounts are presented on a consolidated basis reflecting the integrated nature of the Charity and its trading subsidiary.

INVESTMENTS AND RESERVES

The Charity's investments are held in funds specially designed for charities and include the CCLA COIF managed Growth and income Trust for Charities and the M & G managed Charibond and Charifund Trusts. The growth and Charifund Trusts are invested in blue chip UK equities such as BP, Shell, GlaxoSmithKline, HSBC and Vodafone. The income and Charibond Trusts are invested in UK gilts and other fixed income securities. Guiding UK acts as the intermediate for GGC and by pooling resources with the other Regions we save costs.

Throughout the period the Trustees have adopted a policy on its reserves ensuring that the unrestricted financial reserves (not including fixed assets) were such as to secure between three and six months of our operation/charitable expenditure. The Trustees consider this level of reserves to be appropriate for the charity and to cover its cash flow requirements, while also providing a buffer in case of any loss of income which would give the Charity the chance to take appropriate steps.

The Trustees acknowledge that the free reserves held of £849,694 as at the year-end are now in excess of the above reserves policy. They continue to assess how best to utilise these reserves for the ongoing objectives of the Charity.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner
Ms Leigh Ingham – Resigned during the year.
Ms Charlotte Makanga
Ms Pretiksha Davies
Ms Kathryn Gunner
Ms Julie Miles
Ms Evelyn Thomas
Ms Ann Lovatt
Ms Charlotte Murphy – Resigned during the year.
Ms Chloe Sinderby – Appointed 10/09/2023

TRUSTEES' RESPONSIBILITIES

The Chief Commissioner, chair of the Board and Trustees, in line with the constitution, they are responsible for the governance, stewardship and strategy of the charity and its subsidiary. They review performance at least four times a year and approve the annual report and accounts. Through active risk management they seek to ensure that the organisation remains viable and sustainable. The Chief Commissioner reports to Girlguiding UK and manages the volunteer workforce through a structure of Lead Volunteers and County Commissioners, who in turn are supported by 3,000 volunteers.

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 15.10.24..... and signed on their behalf by:

B. Martin

Ms Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Girlguiding Cymru (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 parent charity's affairs as at 31 March 2024, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; 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 10, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 the 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 151 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Charities Act 2011.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2024

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular and journal entries posted with unusual account combinations; and assessing the extent of compliance with the relevant laws and regulations.

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

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

Use of our report

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

Ward Williams

Ward Williams
Chartered Accountants
Statutory Auditors

Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Date: ...17/10/2024

Ward Williams are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GIRLGUIDING CYMRU

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	-	10,773	10,773	5,068
Charitable activities	3	103,783	404,010	507,793	351,427
Other trading activities	4	-	-	-	50,546
Investments	5	956	8,062	9,018	6,889
Total income		104,739	422,845	527,584	413,930
Expenditure on:					
Raising funds					
Voluntary income	6	-	3,562	3,562	682
Fundraising trading	4	-	-	-	16,455
Charitable activities	7,10	116,162	379,491	495,653	410,640
Total expenditure	11	(116,162)	(383,053)	(499,215)	(427,777)
Net gain/(loss) on investments		3,007	15,015	18,022	(9,324)
Net (expenditure)		(8,416)	54,807	46,391	(23,171)
Transfers between funds		1,100	(1,100)	-	-
Net movement in funds		(7,316)	53,707	46,391	(23,171)
Reconciliation of funds:					
Total funds brought forward	20	358,107	1,392,247	1,750,354	1,773,525
Total funds carried forward	20	350,791	1,445,954	1,796,745	1,750,354

All activities relate to continuing operations, apart from the trading activities of the group which were streamlined following the Covid-19 global pandemic. The trading subsidiary of the group ceased activities as at the previous year-end, and was dormant with effect from 1 April 2023.

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

The notes on pages 18 to 38 form part of these financial statements.

GIRLGUIDING CYMRU

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	14		781,777		839,424
Investments	15		37,433		35,747
			819,210		875,171
Current assets					
Stocks	16	18,507		19,453	
Debtors	17	63,098		73,723	
Investments	18	195,348		179,012	
Cash at bank and in hand		771,082		714,430	
		1,048,035		986,618	
Creditors: amounts falling due within one year	19	(70,500)		(111,435)	
			977,535		875,183
Total assets less current liabilities			1,796,745		1,750,354
Creditors: amounts falling due after more than one year			-		-
Net assets			1,796,745		1,750,354
Charity Funds					
Restricted funds	20		350,791		358,107
Unrestricted funds	20		1,445,954		1,392,247
Total funds			1,796,745		1,750,354

The financial statements were approved by the Trustees on ~~15.10.24~~ and signed on their behalf by:

B. Martin

Ms Beverley Martin, Chief Commissioner

The notes on pages 18 to 38 form part of these financial statements.

GIRLGUIDING CYMRU

**CHARITY BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	14		781,777		839,424
Investments	15		37,433		35,747
			819,210		875,171
Current assets					
Stocks	16	18,507		19,453	
Debtors	17	63,098		74,399	
Investments	18	195,348		179,012	
Cash at bank and in hand		771,082		712,207	
		1,048,035		985,071	
Creditors: amounts falling due within one year	19	(70,500)		(109,888)	
			977,535		875,183
Net current assets			977,535		875,183
Net assets			1,796,745		1,750,354
Charity Funds					
Restricted funds			350,791		358,107
Unrestricted funds			1,445,954		1,392,247
			1,796,745		1,750,354
Total funds			1,796,745		1,750,354

The financial statements were approved by the Trustees on 15.10.24 and signed on their behalf by:

B. Mark

Ms Beverly Martin, Chief Commissioner

The notes on pages 18 to 38 form part of these financial statements.

GIRLGUIDING CYMRU

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £000	2023 £000
Net cash flow from operating activities	22	62,552	120,122
<hr/>			
Cash flow from investing activities			
Purchase of tangible fixed assets		(5,900)	(8,223)
Proceeds from sale of tangible fixed assets		-	1,501
<hr/>			
Net cash used in investing activities		(5,900)	(6,722)
<hr/>			
Change in cash and cash equivalents in the year		56,652	113,400
Cash and cash equivalents brought forward		714,430	601,030
<hr/>			
Cash and cash equivalents carried forward	23	771,082	714,430
<hr/>			

The notes on pages 18 to 38 form part of these financial statements.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024`

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Published in October 2019) and Charities Act 2011.

Girlguiding Cymru constitutes a public benefit entity as defined by FRS 102.

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

No separate SOFA has been presented for the Charity alone as permitted by FRS 102.

1.2 Going Concern

As reported in the previous year financial statements, in order to limit the losses being made by the trading subsidiary, it was decided by the Trustees that the subsidiary should cease activities at the prior year-end, with it becoming dormant with effect from 1 April 2023.

During the year, the Trustees continued to explore the potential future sale of the premises owned by the group, and this remains ongoing at the time of signing these financial statements. In addition, since the year-end the charity has acquired new premises that are more suitable for its current activities (see Note 27 for further details).

The Trustees are of the opinion that the Charity itself is in a sufficiently strong financial position to see through the current tough economic environment and sale of the group premises. Based on this the Trustees consider it appropriate to prepare the accounts on a going concern basis.

GIRLGUIDING CYMRU

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

1. ACCOUNTING POLICIES (continued)

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and the economic benefit can be measure reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity, direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are note attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

GIRLGUIDING CYMRU

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

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure (continued)

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities, Support costs are those cost incurred directly in support of expenditure on the objectives of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

1.5 Basis of Consolidation

The financial statements consolidate the accounts of Girlguiding Cymru and all its subsidiary undertakings ('subsidiaries').

The income and expenditure account for the year dealt with in the accounts of the Charity was a surplus of £46,391 (2023 - £287,179 deficit). The surplus this year was reduced by an impairment charge of £36,291 relating to fixed assets concerning the site at Ynysgain, which has been handed back to the freeholder since the year-end.

The large deficit in the prior year was due firstly to an impairment of the investment regarding its trading subsidiary, Broneirion Limited of £264,001, and secondly an increase in the provision against the debtor balances owed to the charity by Broneirion Limited of £109,707. A total provision of £437,944 remains in place, which is equivalent to the Broneirion Limited net liabilities position, with the Trustees having taken a view that the trading subsidiary is extremely unlikely to ever be able to repay the amounts owed in full.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

GIRLGUIDING CYMRU

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

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	–	2% Straight line
L/term Leasehold property	–	Over the lease term
Plant & machinery	–	25% Straight line
Fixtures and fittings	–	20% Straight line
Office equipment	–	25% Straight line
Other fixed assets	–	25% Straight line

1.7 Investments

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

Subsidiary undertakings

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

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Stocks

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

1.10 Debtors

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

1.11 Cash at Bank and in hand

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

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

GIRLGUIDING CYMRU

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

1. ACCOUNTING POLICIES (continued)

1.13 Liabilities and provisions (continued)

Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial Instruments

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

1.15 Pensions

The Charity operates a defined contribution pension's scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged in the Statement of Financial Activities.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

1.17 Critical accounting estimates and areas of judgement

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.18 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

GIRLGUIDING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. INCOME FROM DONATIONS

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Donations	-	637	637	3,318
Legacies	-	10,136	10,136	1,750
Total Donations	-	10,773	10,773	5,068
<i>Total 2023</i>	<i>1,750</i>	<i>3,318</i>	<i>5,068</i>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Subscriptions	-	248,842	248,842	223,201
Girlguiding events	-	73,483	73,483	44,334
Ynysgain income	-	14,867	14,867	8,904
International income	-	66,318	66,318	3,770
Grants	103,783	500	104,283	71,218
Total income from charitable activities	103,783	404,010	507,793	351,427
<i>Total 2023</i>	<i>69,718</i>	<i>281,709</i>	<i>351,427</i>	

Direct costs of operating Ynysgain are included in note 8.

GRANTS

	2024 £	2023 £
Girlguiding UK	29,338	15,266
Sports Grant	42,950	29,212
Duke of Edinburgh Award	2,513	740
Lloyds Foundation	1,682	1,500
Garfield Weston Fund	25,800	24,500
Lesley Sell Trust	1,500	-
CAF Funding	500	-
Total	104,283	71,218

GIRLGUIDING CYMRU

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

4. TRADING ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £	<i>Total Funds</i> 2023 £
Charity Trading Income				
Broneirion	-	-	-	50,546
	-	-	-	50,546
Fundraising trading expenses				
Cost of sales	-	-	-	16,455
	-	-	-	16,455
Net income from trading activities	-	-	-	34,091

5. INVESTMENT INCOME

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £	<i>Total Funds</i> 2023 £
Bank and other interest receivable	-	2,394	2,394	463
Investment Income	956	5,668	6,624	6,426
Total investment income	956	8,062	9,018	6,889
<i>Total 2023</i>	1,087	5,802	6,889	

GIRLGUIDING CYMRU

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

6. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Publicity	-	3,562	3,562	682
<hr/>				
<i>Total 2023</i>	-	682	682	
<hr/>				

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
General Guiding costs	45,670	184,690	230,360	317,676
Guiding events expenses	70,492	173,126	243,618	75,385
<hr/>				
	116,162	357,816	473,978	393,061
<hr/>				
<i>Total 2023</i>	83,422	309,639	393,061	
<hr/>				

8. DIRECT COSTS

	Broneirion	Girlguiding	Total 2024	Total 2023
Administration expenses	-	-	-	30,816
Ynysgain trading activities	-	10,841	10,841	10,653
Guiding	-	158,871	158,871	62,282
International trading activities	-	73,906	73,906	2,450
<hr/>				
Total direct costs	-	243,618	243,618	106,201
<hr/>				
<i>Total 2023</i>	30,816	75,385	106,201	
<hr/>				

GIRLGUIDING CYMRU

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

9. SUPPORT COSTS

	Girlguiding	Total 2024	Total 2023
Insurance	11,977	11,977	14,527
Light & heat	4,240	4,240	2,982
Repairs and maintenance	690	690	119
NVYO & UYSAF	-	-	2,100
Meeting costs	3,186	3,186	550
Postage & stationery	2,692	2,692	2,331
Training	232	232	960
Bank charges	1,452	1,452	1,199
Business & water rates	2,550	2,550	3,191
Memberships & subscriptions	961	961	2,191
Donations	-	-	977
Telephone	3,038	3,038	715
Website costs	5,534	5,534	4,074
Sundry expenses	1,402	1,402	977
Wages & salaries	119,388	119,388	117,536
National insurance	3,504	3,504	5,845
Pension cost	5,895	5,895	5,419
Staff welfare	72	72	115
(Profit) on disposal	-	-	(93)
Depreciation and impairment	63,547	63,547	121,145
Total support costs	230,360	230,360	286,860
<i>Total 2023</i>	<i>286,860</i>	<i>286,860</i>	

10. GOVERNANCE COSTS

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Auditors' remuneration	-	12,927	12,927	12,955
Legal and professional fees	-	6,997	6,997	4,624
Trustee meeting expenses	-	1,751	1,751	-
Total governance costs	-	21,675	21,675	17,579
<i>Total 2023</i>	<i>-</i>	<i>17,579</i>	<i>17,579</i>	

GIRLGUIDING CYMRU

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

11. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2024 £	Depn/Impair 2024 £	Other Costs 2024 £	Total 2024 £	Total 2023 £
Expenditure on raising voluntary income	-	-	3,562	3,562	682
Expenditure on fundraising trading	-	-	-	-	16,455
Costs of raising funds	-	-	3,562	3,562	17,137
General Guiding costs	128,787	63,547	38,026	230,360	317,676
Guiding events	-	-	243,618	243,618	75,385
Charitable Activities	128,787	63,547	281,644	473,978	393,061
Expenditure on governance	-	-	21,675	21,675	17,579
	128,787	63,547	306,881	499,215	427,777
<i>Total 2023</i>	128,800	121,145	177,832	427,777	

GIRLGUIDING CYMRU

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

12. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2024	2023
	£	£
Depreciation/Impairment of tangible fixed assets:		
-owned by the charitable group	63,547	121,145
Auditors' remuneration – audit	9,300	9,000
Auditors' remuneration – non-audit	3,627	3,955
	<hr/> 76,474	<hr/> 134,100

During the year, no Trustees received any remuneration (2023 - £NIL)

During the year, no Trustees received any benefits in kind (2023 - £NIL)

6 Trustees received reimbursement of expenses amounting to £2,126 in the current year, (2023 – 6 Trustees - £1,288)

13. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	119,388	117,536
Social security costs	3,504	5,845
Other pension costs	5,895	5,419
	<hr/> 128,787	<hr/> 128,800

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

2024	2023
no.	no.
5	7

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

Total remuneration received by key management personnel in the year amounted to £60,481 (2023: £56,286).

GIRLGUIDING CYMRU

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

14. TANGIBLE FIXED ASSETS

	Freehold property £	L/Term Leasehold Property £	Fixtures & Fittings £	Office Equipment £	Total £
Group and Charity Cost					
At 1 April 2023	1,187,834	48,845	10,937	14,583	1,262,199
Additions	-	-	3,404	2,496	5,900
Disposals	-	-	-	(7,007)	(7,007)
At 31 March 2024	1,187,834	48,845	14,341	10,072	1,261,092
Depreciation					
At 1 April 2023	391,182	12,103	8,358	11,132	422,775
Charge for the year	21,781	1,714	1,641	2,120	27,256
On disposals	-	-	-	(7,007)	(7,007)
Impairment losses	1,263	35,028	-	-	36,291
At 31 March 2024	414,226	48,845	9,999	6,245	479,315
Net book value					
At 31 March 2024	773,608	-	4,342	3,827	781,777
At 31 March 2023	796,652	36,742	2,579	3,451	839,424

GIRLGUIDING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. FIXED ASSET INVESTMENTS

	Total £
Group	
Market value	
At 1 April 2023	35,747
Revaluations	1,686
	37,433
At 31 March 2024	37,433

Group investments at market value comprise:

	2024 £	2023 £
Listed investments	37,433	35,747
	37,433	35,747

All the fixed asset investments are held in the UK.

	Listed Securities £	Shares in group undertakings £	Total £
Charity			
Market value			
At 1 April 2023	35,747	-	35,747
Revaluations/Impairment	1,686	-	1,686
	37,433	-	37,433
At 31 March 2024	37,433	-	37,433

Charity investments at market value comprise:

	2024 £	2023 £
Listed investments	37,433	35,747
Group	-	-
	37,433	35,747
Total	37,433	35,747

All the fixed asset investments are held in the UK.

GIRLGUIDING CYMRU

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

16. STOCKS

	2024	Group 2023	2024	Charity 2023
	£	£	£	£
Finished goods and goods for resale	18,507	19,453	18,507	19,453

17. DEBTORS

	2024	Group 2023	2024	Charity 2023
	£	£	£	£
Due within one year				
Trade debtors	7,292	43,133	7,292	43,133
Amounts owed by group undertakings	-	-	-	676
Prepayments and accrued income	55,806	30,590	55,806	30,590
	63,098	73,723	63,098	74,399

As at the year end the charity was owed £437,944 by its trading subsidiary, Broneirion Limited. A provision of £437,944 has been included against this amount, equivalent of the Broneirion Limited net liabilities position at the year-end, with the Trustees having taken the view that the amount owed is unlikely to be recovered in full. This has left an amount showing as owing and recoverable at the year-end of £nil (2023: £676).

18. CURRENT ASSET INVESTMENTS

	2024	Group 2023	2024	Charity 2023
	£	£	£	£
Listed investments	195,348	179,012	195,348	179,012

GIRLGUIDING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. CREDITORS: Amounts falling due within one year

	2024	Group	2024	Charity
	£	2023	£	2023
		£		£
Trade creditors	33,018	29,513	33,018	28,662
Other taxation and social security	2,167	696	2,167	-
Other creditors	770	536	770	536
Accruals and deferred income	34,545	80,690	34,545	80,690
	70,500	111,435	70,500	109,888

Included within Accruals and deferred income is deferred income of £20,813 (2023: £61,118). Deferred income related to deposits held by Girlguiding Cymru at the year end from Guides for international trips that were due to occur in the next financial year, or for amounts received in advance for events to be held in the next financial year.

GIRLGUIDING CYMRU

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

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2024 £
Unrestricted Funds						
Reserves	1,392,247	422,845	(383,053)	15,015	(1,100)	1,445,954
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	33,115	886	(886)	1,562	-	34,677
International legacy (M&G)	2,632	70	(70)	124	-	2,756
Investment fund	28,017	-	-	1,321	-	29,338
Broneirion maintenance fund	176,003	-	(7,400)	-	-	168,603
County bedroom income	10,027	-	-	-	-	10,027
Sports grant	22,241	42,950	(32,105)	-	-	33,086
GG UK 1 st Response grant	647	-	(104)	-	-	543
GG UK Subs Funding grant	6,950	-	(6,950)	-	-	-
Garfield Weston Fund	3,874	25,800	(28,184)	-	1,100	2,590
CCUK Cost of living grant	-	15,205	(7,692)	-	-	7,513
Duke of Edinburgh award grant	348	2,513	(2,861)	-	-	-
GGUK Adventure grant	-	13,800	(13,800)	-	-	-
GG UK Start up grant	1,037	-	(528)	-	-	509
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	35,504	-	(1,122)	-	-	34,382
Bequest – Judy Stuart	23,692	-	(7,178)	-	-	16,514
Bequest – R Waring	5,000	-	(5,000)	-	-	-
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	3,773	333	-	-	-	4,106
Masonic Lesley Sell	-	1,500	(600)	-	-	900
Lloyds Matched funding	-	1,682	(1,682)	-	-	-
	358,107	104,739	(116,162)	3,007	1,100	350,791
Total of Funds	1,750,354	527,584	(499,215)	18,022	-	1,796,745

GIRLGUIDING CYMRU

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

20. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2023 £
Unrestricted Funds						
Reserves	1,401,255	341,375	(344,355)	(6,735)	707	1,392,247
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	34,460	1,007	(1,007)	(1,345)	-	33,115
International legacy (M&G)	2,739	80	(80)	(107)	-	2,632
Investment fund	29,154	-	-	(1,137)	-	28,017
Broneirion maintenance fund	183,403	-	(7,400)	-	-	176,003
County bedroom income	10,027	-	-	-	-	10,027
NVYO	2,807	-	(2,100)	-	(707)	-
Sports grant	18,266	29,212	(25,237)	-	-	22,241
GG UK 1 st Response grant	-	1,000	(353)	-	-	647
GG UK Subs Funding grant	-	14,000	(7,050)	-	-	6,950
Garfield Weston Fund	-	24,500	(20,626)	-	-	3,874
Duke of Edinburgh award grant	-	740	(392)	-	-	348
GG UK Start up grant	1,037	-	-	-	-	1,037
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Margaret Millar	-	1,750	(1,750)	-	-	-
Bequest – Dinah Cadogan	36,197	-	(693)	-	-	35,504
Bequest – Judy Stuart	38,911	-	(15,219)	-	-	23,692
Bequest – R Waring	5,000	-	-	-	-	5,000
GGUK Membership retention grant	1,015	-	(1,015)	-	-	-
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	3,507	266	-	-	-	3,773
Masonic Lesley Sell	500	-	(500)	-	-	-
	372,270	72,555	(83,422)	(2,589)	(707)	358,107
Total of Funds	1,773,525	413,930	(427,777)	(9,324)	-	1,750,354

GIRLGUIDING CYMRU

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

20. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2024 £
General funds	1,392,247	422,845	(383,053)	15,015	(1,100)	1,445,954
Restricted funds	358,107	104,739	(116,162)	3,007	1,100	350,791
	1,750,354	527,584	(499,215)	18,022	-	1,796,745

SUMMARY OF FUNDS – PRIOR YEAR

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2023 £</i>
<i>General funds</i>	<i>1,401,255</i>	<i>341,375</i>	<i>(344,355)</i>	<i>(6,735)</i>	<i>707</i>	<i>1,392,247</i>
<i>Restricted funds</i>	<i>372,270</i>	<i>72,555</i>	<i>(83,422)</i>	<i>(2,589)</i>	<i>(707)</i>	<i>358,107</i>
	<i>1,773,525</i>	<i>413,930</i>	<i>(427,777)</i>	<i>(9,324)</i>	<i>-</i>	<i>1,750,354</i>

- The Eldrydd Davies memorial fund was given to provide income for grants towards the costs of International Travel.
- The Broneirion purchase and maintenance fund was raised to finance the purchase of the House and its grounds and to provide for its further maintenance. The balance shown represents the depreciated cost of the assets acquired and improvements made since the acquisition. The fund is to be depreciated straight line over the 50 year life of the lease at £7,400 pa. The current value of the restricted fund represents the remaining NBV of the original property purchased in 1992.
- The investment fund represents monies received in respect of a special appeal of £1 from each member to maintain the associations' level of investment income. The income derived from this fund is unrestricted.
- The international legacy represents an amount received for the benefit of International Travel Grants; it has been invested to provide income towards the costs of these grants.
- Garfield Weston Field is a sub-grant from GGUK to fund a local development officer to offer support to low income areas
- The CHQ Peer Education grant is provided by Girlguiding UK to support North and South Wales Training events for our senior Guides.
- The School of Bioscience at Cardiff University have provided a donation to support science projects for Rainbows, Brownies, Guides and Senior Section across Wales.
- The GGUK adventure grant was provided to fund specific adventure events.

GIRLGUIDING CYMRU

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

20. STATEMENT OF FUNDS (continued)

- The Sport Grant from Sport Wales is for the development of physical literacy and activity through sports throughout Guiding in Wales.
- The GGUK cost of living grant was awarded to assist Girlguiding members, especially those in more deprived areas, who have been hit hard by the ongoing cost-of-living crisis. This includes help with payments of subscriptions and rent.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Restricted funds 2024	Unrestricted funds 2024	Total Funds 2024
	£	£	£
Tangible fixed asset	187,707	594,070	781,777
Fixed asset investments	37,433	-	37,433
Currents assets	125,651	922,384	1,048,035
Creditors due within one year	-	(70,500)	(70,500)
	350,791	1,445,954	1,796,745

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	<i>Restricted funds 2023</i>	<i>Unrestricted funds 2023</i>	<i>Total Funds 2023</i>
	£	£	£
Tangible fixed asset	193,877	645,547	839,424
Fixed asset investments	34,295	-	34,295
Currents assets	129,935	858,135	988,070
Creditors due within one year	-	(111,435)	(111,435)
	<i>358,107</i>	<i>1,392,247</i>	<i>1,750,354</i>

GIRLGUIDING CYMRU

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

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the year (as per Statement of Financial Activities)	46,391	(23,171)
Adjustment for:		
Depreciation/Amortisation/Impairment charges	63,547	121,145
(Profit) on disposal of tangible fixed assets	-	(93)
(Gains)/losses on investments	(18,022)	9,323
Decrease in stocks	946	3,038
Decrease/(Increase) in debtors	10,625	(44,696)
(Decrease)/increase in creditors	(40,935)	54,576
Net cash provided by operating activities	62,552	120,122

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	771,082	714,430
Total	771,082	714,430

24. OPERATING LEASE COMMITMENTS

At 31 March 2024 the total of the Group's future minimum lease payments under non-cancellable operating lease were:

	2024 £	2023 £
Group		
Amounts payable:		
Within 1 year	-	706
Between 1 and 5 years	-	133
Total	-	839

GIRLGUIDING CYMRU

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

24. OPERATING LEASE COMMITMENTS (continued)

At 31 March 2024 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2024 £	2023 £
Amounts payable:		
Within 1 year	-	7
Between 1 and 5 years	-	-
Total	-	7

25. RELATED PARTY TRANSACTIONS

The Charity has taken advantage of the exemption available under FRS102 "Related Party Disclosures" whereby it has not disclosed transactions with the wholly owned subsidiary undertaking in the group.

There were no other related party transactions during the year.

26. PRINCIPAL SUBSIDIARIES

Broneirion Ltd

Subsidiary Name	Broneirion Ltd
Company registration number	04260833
Basis of Control	100% owned subsidiary
Equity Shareholding %	100%

Total assets as at 31 March 2024	£nil
Total liabilities as at 31 March 2024	£(437,944)
Total equity as at 31 March 2024	£(437,944)

The above company was dormant in the year.

27. POST BALANCE SHEET EVENTS

Since the year-end, in May 2024, the charity acquired a new freehold property which the charity will now operate from going forward. The total cost of the property was £512,750.

GUIDES CYMRU

England & Wales - Charity number 521209

Accounts

GIRLGUIDING CYMRU

TRUSTEES' REPORT AND FINANCIAL STATEMENTS / ADRODDIAD YR
YMDDIRIEDOLWYR A DATGANIADAU ARIANNOL

FOR THE YEAR ENDED 31 MARCH 2023 / AR GYFER Y FLWYDDYN A DDAETH I BEN
AR 31 MAWRTH 2023



GIRLGUIDING CYMRU

CONTENTS

Reference and administrative details of the charity, its trustees and advisers / Manylion cyfeiriadurol a gweinyddol yr elusen, ei hymddiriedolwyr a'i chynghorwyr	3
Chief Commissioner's Statement	4-5
English Trustee's report / Adroddiad yr Ymddiriedolwyr Saesneg	6-10
Independent auditors' report / Adroddiad archwilywyr annibynnol	11-13
Consolidated statement of financial activities / Datganiad cyfunol o weithgareddau ariannol	14
Consolidated balance sheet / Mantolen gyfunol	15
Charity balance sheet / Mantolen yr elusen	16
Consolidated statement of cash flows	17
Notes to the financial statements / Nodiadau ynglyn â'r datganiadau ariannol	18-40
Appendix I – Welsh Trustees' report / Adroddiad yr Ymddiriedolwyr Cymraeg	

GIRLGUIDING CYMRU

TRUSTEES / YMDDIRIEDOLWYR FOR THE YEAR ENDED 31 MARCH 2023

Trustees / Ymddiriedolwry

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner
Ms Charlotte Makanga
Ms Pretiksha Davies
Ms Kathryn Gunner
Ms Julie Miles (appointed 13/09/2022)
Ms Evelyn Thomas (appointed 22/10/2022)
Ms Ann Lovatt (appointed 22/10/2022)
Ms Charlotte Murphy (appointed 16/01/2023)

Charlty registered number / Rhig elusen gofestrddig

521209

Principal office / Pris swyddfa

The Coach House, Broneirion, Llandinam, SY17 5DE

Key Management Personnel

Helen Parker, Finance Manager
Rachael Clutton-Haines, Manager/PA to Chief Commissioner

Independent auditors / Archwilwyr annibynnoi

Ward Williams, Belgrave House, 39-43 Monument Hill, Weybridge, Surrey KT13 8RN

Bankers / Bancwyr

HSBC Bank plc, 1 Broad Street, Newtown SY16 2LX

Legal Consultant

Girlguiding UK, 17-19 Buckingham Palace Road, London SW11 0PT

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

Guiding in Wales is committed to give girls a space to discover and grow, enabling them to find their voice and make a positive difference in the world. We achieve this through delivering an exciting, diverse, girl-led programme of activities through a range of formal and informal learning approaches which support the development and well-being of our membership, all of which is facilitated by trusted adult leaders who are mindful of the importance of the Welsh language and culture.

With over 15,900 members throughout Wales in over 1,100 units, our aims and objectives have remained constant since our inception (1910), in that we empower girls and young women to be their best and provide skills and opportunities to enable them to face the challenges of growing up in today's society.

Face to face Guiding is re-established throughout Wales, but there are also some virtual units that enable girls that are on waiting lists to join before there are places for them in other units. The pandemic is still having a huge impact on our membership and subscription income.

The Girlguiding Cymru Board of Trustees made the difficult decision to market Broneirion for sale, it is currently still on the market.

To meet our commitment to ensure that our leaders are inspirational role models for our members and in line with our strategy that we are delivering a quality programme, we have continued to provide a full programme of virtual trainings to ensure compliance in safeguarding best practice, first response and risk assessments. We have also been able to train our members on topics such as accounts, honest conversations, dealing with complaints, growing guiding, gift aid and enthusing leaders.

Our successes are, of course, a testament to the dedication and hard work of our incredible adult members who facilitate Rainbow, Brownie, Guide and Ranger groups every week across Wales. This voluntary powerhouse of passion, skill and ambition for girls is what enables our organisation to deliver such life-changing and impactful opportunities and experiences for our young members. The commitment of our volunteers, staff, supporters and donors, combined with the energy and enthusiasm of our members ensures that Guiding is confident and well placed to deliver programmes and activities that inspire and change lives across the Principality.

To underpin some aspects of our strategic plan we have opted to work in collaboration or partnership which has enabled us to achieve more than acting alone. Trustees believe that partnership working is particularly beneficial because it shares expertise, skills and resources. We have sought to work with organisations that share our long-term goals, whereby working together each has an increased chance of achieving their individual goals, where the reputations of the partners are complementary and where gaps in capability or reach are addressed by the partner.

Through this network of collaboration and partnership we have been able to access expertise and skills that have enabled us to offer a much richer and wider programme of opportunities. Girls and young women are encountering gender stereotypes in all areas of their lives – from their peers to the media, causing them to change their behaviour because of the pressure they feel to be or act a certain way, affecting their ability to say what they think, or to be themselves.

We continue to be ambitious for girls and young women and our partnership with Sports Wales continues to enhance our programme in delivering fun, adventure and challenge. Through this collaboration we have encouraged our young people to become more active, to explore new challenges and sports, trained and motivated them to take their interest further, encouraging healthy lifestyles, giving them new opportunities and experiences.

We continue to invest in developing a team to grow Guiding in Wales and we are focused on a number of areas, from shoring up our existing units with sufficient leaders to opening new units, to clearing waiting lists and more importantly we are focusing on the retention of our current volunteers.

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Girlguiding Trustees are committed to providing girls and young women in Wales with an organisation that they find fun and exciting, one that also teaches them real life skills as they grow and develop. I welcome the Welsh Assembly's focus on the Youth in Wales and on encouraging girls to participate in all aspects of life in Wales.

Guiding in Wales is uniquely able to make this happen and with our partners, through collaborative working practices, we can ensure that girls are able to develop, and we can continue to make a difference to the communities in which they live, making them more cohesive.

We continue to embrace the challenges ahead by developing our new strategic plan to take us to 2025 to give us a map to build on all the inspiring work volunteers, girls, young women and staff colleagues do, day in and day out, at Girlguiding # *today, tomorrow, together*.

B. Martin

Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for Girlguiding Cymru (GGC or the Charity) for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011.

GGC is the leading youth organisation for girls and young women in Wales. As of 1st June 2023, we have 15,900 members across Wales, giving our youth a real voice. From the age of 4, our girls have fun, learn, do "cool stuff", make things happen and continue to develop and explore their world. GGC is one of the nine Countries and Regions that constitute the Guide Association in the UK. Girlguiding UK has around 100,000 amazing volunteers and half a million members aged 5 to 95.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

GGC is a registered Charity and is a separately constituted branch of the Guide Association, which is incorporated by Royal Charter. The registered Charity number is 521209. It is led by our volunteers through the twelve Welsh Guiding Counties, namely, Anglesey, Cronfa Ddwr (Breconshire & Radnorshire), Caernarfonshire, Carmarthenshire, Ceredigion, Clwyd, Cardiff and East Glamorgan, Central Glamorgan, West Glamorgan, Gwent, Montgomeryshire & Merioneth and Pembrokeshire.

Management and Governance

Governance, leadership, strategic management and control of the Charity is undertaken by the Girlguiding Cymru Board, whose members are the Charity Trustees. The board meets at least three times a year. The membership and functions of the board are governed by its constitution. Guiding operations is led by the Chief Commissioner.

Details of the Trustees who served during the year and since the year end are listed at the end of this report. As of June 2023, the Board comprises:

The Chief Commissioner for Wales
The Deputy Chief Commissioners for Wales
The Assistant Chief Commissioner
The Chair of Operational Board
Five Elected Members

The Chief Commissioner is appointed by the Chief Guide of Girlguiding UK after consultation with the Board and the Welsh County Commissioners. County Commissioners are appointed by the Chief Commissioner after nominations are received from the relevant County. Committee and Task & Finish Chairs are appointed by the Chief Commissioner to represent her and receive terms of reference to ensure alignment with the needs of the Board. All appointments have a set term depending on the appointment (maximum 5 years).

The primary Committees currently formed are:

Operational Board
County Commissioners Council
Friends of Broneirion
Dyfodol y Ddraig

All Trustees are volunteers and receive no remuneration. Details of their expenses are disclosed in note 13 to the Accounts.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Trading Subsidiary

The charity owns 100% of the issued share capital of Broneirion Ltd, its trading subsidiary, whose principal activity was to operate, maintain and manage the commercial (non-primary purpose) activities of the charity, the Training and Conference Centre at Broneirion and lettings. The subsidiary also raised funds for the charity's primary purposes through a range of charitable events.

With effect from 1 April 2023, Broneirion Ltd has now ceased all trading activity and will be dormant for the foreseeable future (see Note 1.2 on page 18 of these financial statements for more information).

Statement of Purpose

We are the leading charity for girls and young women in Wales. Thanks to our amazing volunteers, we deliver life-changing adventures and opportunities to girls aged 5 to 25. 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.

We deliver a challenging and fun programme of activities that offer new experiences and ensure our leaders and volunteers receive excellent training and support to give inspirational leadership and deliver quality programmes that enable girls to gain new skills, confidence, and discover the best in themselves.

Every volunteer, staff member, girl and young woman in guiding has a role to play.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

As a Charity, GGC is committed to providing leadership and quality training for our adult members and exciting and challenging activities for our younger members. This training can be provided virtually or face-to-face across Wales.

Our relationship with Sport Wales is continuing to bring new sporting activities for our members in our units across Wales and we are achieving our targets under this funding.

Membership this year has grown slightly. Subscriptions represent 54% of income for the Charity and are critical to enabling us to provide the girls with the programme they want and underpin our other grants and activities.

Guiding membership provides excellent value and is seen as 'open to all and inclusive' organisation in our communities.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

BUSINESS PLAN TO 2023

The Business Plan continues the progress made and provides planned income and expenditure budgets based on our "Today, Tomorrow, Together" strategic objectives and goals:

1. **Exceptional experiences for girls** To offer a programme of adventure and challenge during a global pandemic that compliments national and county offers.
2. **Rewarding Volunteer Experience** Provide support to adult volunteers especially commissioners and deliver relevant training programme sessions to enable them to carry out their role and feel a valued member of the organisation.
3. **Inclusive and Impactful** To stabilise membership and have a plan for growth.
4. **Sustainability** Maintain good financial governance and stability.

Highlights in 2022/2023

- 45 participants completed their Duke of Edinburgh Bronze Award, 20 participants completed the Silver Award, 16 participants completed the Gold Awards.
- 2,587 members participated in a virtual Amdani "Let's Go" event
- 650 members were supported on the ice by the Welsh female Ice hockey team, Cardiff Comets. The girls finished off the evening watching Cardiff Devils take another victory against Fife Flyers.
- 1500 members gave cricket a go and completed the Cricket Wales Challenge Pack.
- 436 members attended 'Antur Fawr – Big Adventure' at Broneirion.
- 27 commissioners attended our virtual Commissioners Connect training.

Risk Assessment

A Risk Register is kept which classifies major risk to which the Charity is exposed under the following headings – Governance, Operational, Financial, Environment and External factors and Compliance.

Government Policy – relating to grants in particular - we are a partner organisation with Sport Wales and secured another years funding for the development of Sports Educators and providing further sports opportunities and activities for our young members.

This has been a great success with thousands of girls and their leaders involved in the programmes. Again, though continued funding is uncertain, we continue to imbue the philosophy in Guiding and develop our volunteers to ensure we can take it forward at least in part.

Governance – Our experienced Board is providing the direction for growing Guiding in Wales and their skills significantly increase our capability in current thinking on leadership, business and marketing within a Welsh context. We are continuing to develop our systems, policies and processes to streamline administration without losing the necessary controls.

Financial policy and procedures have been reviewed and budget holders reminded of their obligations under them.

Disaster recovery and planning – changes to Broneirion structure and business model will hopefully enable the financial viability in the future and secure our assets.

Dependency on certain income sources and the potential for losses in the trading subsidiary – we continue to develop the 'mixed economy' approach to develop a range of income streams, thereby lowering risk in any one area.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

As a Group the Charity incurred a deficit of £23,171 during the year (2022: £129,660 surplus).

Income of £413,930 (2022: £397,552) includes legacies received during the year of £1,750 (2022: £nil). Subscriptions for 22/23 were £223,201 (2021/22: £199,213) being approximately 54% of the income of the Charity for the year.

Cash balances at the year-end were £714,430 (2022: £601,030) and investments in listed equities were £214,759 (2022: £224,082). Net current assets were £875,183, an increase of £92,611 when compared to 31 March 2022.

Of the total funds of £1,750,354, unrestricted funds were £1,392,247 and restricted funds were £358,107. The Charity is reporting free reserves of £746,700 at 31 March 2023 compared with £649,226 at 31 March 2022.

GOING CONCERN

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing financial statements. The accounts are presented on a consolidated basis reflecting the integrated nature of the Charity and its trading subsidiary.

INVESTMENTS AND RESERVES

The Charity's investments are held in funds specially designed for charities and include the CCLA COIF managed Growth and income Trust for Charities and the M & G managed Charibond and Charifund Trusts. The growth and Charifund Trusts are invested in blue chip UK equities such as BP, Shell, GlaxoSmithKline, HSBC and Vodafone. The income and Charibond Trusts are invested in UK gilts and other fixed income securities. Guiding UK acts as the intermediate for GGC and by pooling resources with the other Regions we save costs.

Throughout the period the Trustees have adopted a policy on its reserves ensuring that the unrestricted financial reserves (not including fixed assets) were such as to secure between three and six months of our operation/charitable expenditure. The Trustees consider this level of reserves to be appropriate for the charity and to cover its cash flow requirements, while also providing a buffer in case of any loss of income which would give the Charity the chance to take appropriate steps.

The Trustees acknowledge that the free reserves held of £746,700 as at the year-end are now in excess of the above reserves policy. They continue to assess how best to utilise these reserves for the ongoing objectives of the Charity.

TRUSTEES

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner
Ms Sophie Howe – Resigned during the year
Ms Leigh Ingham – Resigned since the year-end in 2023/24
Ms Rachel Wilkinson – Resigned during the year
Ms Charlotte Makanga
Ms Pretiksha Davies
Ms Kathryn Gunner
Ms Stephanie Dalton – Resigned during the year
Ms Michelle Clapham – Resigned during the year

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Ms Julie Miles – Appointed 13/09/2022
Ms Evelyn Thomas - Appointed 22/10/2022
Ms Ann Lovatt - Appointed 22/10/2022
Ms Charlotte Murphy - Appointed 16/01/2023

TRUSTEES' RESPONSIBILITIES

The Chief Commissioner is the chair of the board of Trustees, in line with the constitution, they are responsible for the governance, stewardship and strategy of the charity and its subsidiary. They review performance at least three times a year and approve the annual report and accounts. Through active risk management they seek to ensure that the organisation remains viable and sustainable. The Chief Commissioner reports to Girlguiding UK and manages the volunteer workforce through a structure of Lead Volunteers and County Commissioners, who in turn are supported by 3,000 volunteers.

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 10th September 2023 and signed on their behalf by:

B. Martin

Ms Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Girlguiding Cymru (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 parent charity's affairs as at 31 March 2023, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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.

Emphasis of matter

In forming our opinion on the financial statements, which are not qualified, we have considered the adequacy of the disclosures made in note 1.2 to the financial statements concerning the group's ability to continue as a going concern.

The group closed its trading premises in March 2020 because of the UK government restrictions following the global COVID-19 pandemic, with staff of the trading subsidiary made redundant in July 2020 accordingly. The group streamlined its trading activities during the previous year, with its premises re-opening for self-catering bookings only following the relaxation of restrictions. In addition, the Trustees decided to explore the future sale of the premises owned by the group. This was therefore a significant change in the activities of the trading subsidiary (Broneirion Limited) which had made significant losses in recent years, and the Trustees took the decision during the year that the trading subsidiary would cease all remaining activities and become dormant with effect from 1 April 2023. The trading subsidiary of the group is therefore no longer a going concern, although this does not have an impact on the going concern status of the parent charity itself.

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.

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2023

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; 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 10, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 the 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 151 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2023

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Charities Act 2011.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular and journal entries posted with unusual account combinations; and assessing the extent of compliance with the relevant laws and regulations.

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

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

Use of our report

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

Ward Williams

Ward Williams
Chartered Accountants
Statutory Auditors

Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Date: 20/09/2023

Ward Williams are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GIRLGUIDING CYMRU

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	Total funds 2022	
Note	£	£	£	£	
Income from:					
Donations and legacies	2	1,750	3,318	5,068	3,857
Charitable activities	3	69,718	281,709	351,427	310,497
Other trading activities	4	-	50,546	50,546	57,132
Investments	5	1,087	5,802	6,889	11,066
Other income	6	-	-	-	15,000
Total income		72,555	341,375	413,930	397,552
Expenditure on:					
Raising funds					
Voluntary income	7	-	682	682	69
Fundraising trading	4	-	16,455	16,455	6,420
Charitable activities	8,11	83,422	327,218	410,640	277,454
Total expenditure	12	(83,422)	(344,355)	(427,777)	(283,943)
Net (loss)/gain on investments		(2,589)	(6,735)	(9,324)	16,051
Net (expenditure) / Income		(13,456)	(9,715)	(23,171)	129,660
Transfers between funds		(707)	707	-	-
Net movement in funds		(14,163)	(9,008)	(23,171)	129,660
Reconciliation of funds:					
Total funds brought forward	22	372,270	1,401,255	1,773,525	1,643,865
Total funds carried forward	22	358,107	1,392,247	1,750,354	1,773,525

All activities relate to continuing operations, apart from the trading activities of the group which were streamlined following the Covid-19 global pandemic. The trading subsidiary of the group has now ceased activities as at the year-end, and will become dormant with effect from 1 April 2023.

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

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	15		-		-
Tangible assets	16		839,424		953,754
Investments	17		35,747		37,199
			<hr/>		<hr/>
			875,171		990,953
Current assets					
Stocks	18	19,453		22,491	
Debtors	19	73,723		29,027	
Investments	20	179,012		186,883	
Cash at bank and in hand		714,430		601,030	
		<hr/>		<hr/>	
		986,618		839,431	
Creditors: amounts falling due within one year	21	(111,435)		(56,859)	
		<hr/>		<hr/>	
Net current assets			875,183		782,572
Total assets less current liabilities			<hr/>		<hr/>
			1,750,354		1,773,525
Creditors: amounts falling due after more than one year			-		-
			<hr/>		<hr/>
Net assets			1,750,354		1,773,525
			<hr/>		<hr/>
Charity Funds					
Restricted funds	22		358,107		372,270
Unrestricted funds	22		1,392,247		1,401,255
			<hr/>		<hr/>
Total funds			1,750,354		1,773,525
			<hr/>		<hr/>

The financial statements were approved by the Trustees on 10th September 2023 and signed on their behalf by:

B. Martin

Ms Beverley Martin, Chief Commissioner

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

**CHARITY BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	16		839,424		858,895
Investments	17		35,747		301,200
			875,171		1,160,095
Current assets					
Stocks	18	19,453		7,296	
Debtors	19	74,399		133,603	
Investments	20	179,012		186,883	
Cash at bank and in hand		712,207		593,919	
		985,071		921,701	
Creditors: amounts falling due within one year	21	(109,888)		(44,263)	
Net current assets			875,183		877,438
Net assets			1,750,354		2,037,533
Charity Funds					
Restricted funds			358,107		372,270
Unrestricted funds			1,392,247		1,665,263
Total funds			1,750,354		2,037,533

The financial statements were approved by the Trustees on 10th September 2023 and signed on their behalf by:

B. Martin

Ms Beverly Martin, Chief Commissioner

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £000	2022 £000
Net cash flow from operating activities	24	120,122	152,790
<hr/>			
Cash flow from investing activities			
Purchase of tangible fixed assets		(8,223)	(310)
Proceeds from sale of tangible fixed assets		1,501	4,120
<hr/>			
Net cash used in investing activities		(6,722)	3,810
<hr/>			
Change in cash and cash equivalents in the year		113,400	156,600
Cash and cash equivalents brought forward		601,030	444,430
<hr/>			
Cash and cash equivalents carried forward	25	714,430	601,030
<hr/>			

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Published in October 2019) and Charities Act 2011.

Girlguiding Cymru constitutes a public benefit entity as defined by FRS 102.

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

No separate SOFA has been presented for the Charity alone as permitted by FRS 102.

1.2 Going Concern

The Charity was significantly impacted by the global Covid-19 pandemic, with it having closed its trading premises back in March 2020 as a result of UK government restrictions. Due to the ongoing uncertainty regarding the pandemic and ongoing trading restrictions at the time, and in order to limit losses by the trading subsidiary of the group, the Charity took the tough decision to make all employees of the trading subsidiary redundant in July 2020.

During the year the Trustees decided to explore the potential future sale of the premises owned by the group, which would therefore result in the cessation of the remaining trading activities undertaken by its trading subsidiary. As a result, and in order to limit the losses being made by the trading subsidiary, it was decided by the Trustees that the subsidiary should cease activities at the year-end, with it becoming dormant with effect from 1 April 2023.

The Trustees are of the opinion that the Charity itself is in a sufficiently strong financial position to see through the current tough economic environment and sale of the group premises. Based on this the Trustees consider it appropriate to prepare the accounts on a going concern basis.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and the economic benefit can be measure reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity, direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are note attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure (continued)

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities, Support costs are those cost incurred directly in support of expenditure on the objectives of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

1.5 Basis of Consolidation

The financial statements consolidate the accounts of Girlguiding Cymru and all of its subsidiary undertakings ('subsidiaries').

The income and expenditure account for the year dealt with in the accounts of the Charity was a deficit of £287,179 (2022 - £129,663 surplus). The large deficit in the year is due firstly to an impairment of the investment regarding its trading subsidiary, Broneirion Limited of £264,001 (2022: £nil), and secondly an increase in the provision against the debtor balances owed to the charity by Broneirion Limited of £109,707 (2022: £19,211). A total provision of £437,944 is now in place, which is equivalent to the Broneirion Limited net liabilities position, with the Trustees having taken a view that the trading subsidiary is extremely unlikely to ever be able to repay the amounts owed in full.

1.6 Intangible fixed assets and amortisation

Intangible assets costing £200 or more are capitalised and recognised when the future economic benefits are probable and the costs or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Website	-	2 years
---------	---	---------

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% Straight line
L/term Leasehold property	-	Over the lease term
Plant & machinery	-	25% Straight line
Fixtures and fittings	-	20% Straight line
Office equipment	-	25% Straight line
Other fixed assets	-	25% Straight line

1.8 Investments

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

Subsidiary undertakings

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

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Stocks

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

1.11 Debtors

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

1.12 Cash at Bank and in hand

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

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

1.13 Liabilities and provisions (continued)

Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial Instruments

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

1.15 Pensions

The Charity operates a defined contribution pension's scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged in the Statement of Financial Activities.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

1.17 Critical accounting estimates and areas of judgement

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.18 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. INCOME FROM DONATIONS

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations	-	3,318	3,318	3,857
Legacies	1,750	-	1,750	-
Total Donations	1,750	3,318	5,068	3,857
<i>Total 2022</i>	<i>-</i>	<i>3,857</i>	<i>3,857</i>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Subscriptions	-	223,201	223,201	199,213
Girlguiding events	-	44,334	44,334	14,855
Ynysgain income	-	8,904	8,904	2,912
International income	-	3,770	3,770	2,298
Grants	69,718	1,500	71,218	91,219
Total income from charitable activities	69,718	281,709	351,427	310,497
<i>Total 2022</i>	<i>93,859</i>	<i>216,638</i>	<i>310,497</i>	

Direct costs of operating Ynysgain are included in note 9.

GRANTS

	2023 £	2022 £
Welsh Assembly Government - NVYO	-	51,000
Girlguiding UK	15,266	269
Sports Grant	29,212	38,950
Duke of Edinburgh Award	740	-
Lloyds Foundation	1,500	1,000
Garfield Weston Fund	24,500	-
Total	71,218	91,219

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. TRADING ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Charity Trading Income				
Broneirion	-	50,546	50,546	57,132
	-	50,546	50,546	57,132
Fundraising trading expenses				
Cost of sales	-	16,455	16,455	6,420
	-	16,455	16,455	6,420
Net income from trading activities	-	34,091	34,091	50,712

5. INVESTMENT INCOME

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank and other interest receivable	-	463	463	11
Rental Income	-	-	-	3,460
Investment Income	1,087	5,339	6,426	7,595
Total investment income	1,087	5,802	6,889	11,066
<i>Total 2022</i>	-	11,066	11,066	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. OTHER INCOME

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Local authority – Covid-19 grants	-	-	-	15,000
	-	-	-	15,000
<i>Total 2022</i>	-	15,000	15,000	

7. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Publicity	-	682	682	69
<i>Total 2022</i>	-	69	69	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
General Guiding costs	27,839	289,837	317,676	214,898
Guiding events expenses	55,583	19,802	75,385	49,682
	83,422	309,639	393,061	264,580
<i>Total 2022</i>	96,754	167,826	264,580	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. DIRECT COSTS

	Broneirion	Girlguiding	Total 2023	Total 2022
Administration expenses	30,816	-	30,816	27,642
Ynysgain trading activities	-	10,653	10,653	7,367
Guiding	-	62,282	62,282	38,301
International trading activities	-	2,450	2,450	4,014
Total direct costs	30,816	75,385	106,201	77,324
<i>Total 2022</i>	<i>27,642</i>	<i>49,682</i>	<i>77,324</i>	

10. SUPPORT COSTS

	Girlguiding	Total 2023	Total 2022
Insurance	14,527	14,527	12,788
Light & heat	2,982	2,982	3,345
Repairs and maintenance	119	119	602
NVYO & UYSAF	2,100	2,100	-
Meeting costs	550	550	558
Postage & stationery	2,331	2,331	1,121
Training	960	960	400
Bank charges	1,199	1,199	743
Business & water rates	3,191	3,191	149
Memberships & subscriptions	2,191	2,191	1,479
Donations	977	977	946
Telephone	715	715	626
Website costs	4,074	4,074	2,307
Sundry expenses	977	977	5,198
Wages & salaries	117,536	117,536	115,108
National insurance	5,845	5,845	4,718
Pension cost	5,419	5,419	4,797
Staff welfare	115	115	35
(Profit) on disposal	(93)	(93)	(4,120)
Depreciation and impairment	121,145	121,145	36,456
Total support costs	286,860	286,860	187,256
<i>Total 2022</i>	<i>187,256</i>	<i>187,256</i>	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. GOVERNANCE COSTS

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Auditors' remuneration	-	12,955	12,955	11,259
Legal and professional fees	-	4,624	4,624	1,615
Total governance costs	-	17,579	17,579	12,874
<i>Total 2022</i>	-	<i>12,874</i>	<i>12,874</i>	

12. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2023 £	Depn/Impair 2023 £	Other Costs 2023 £	Total 2023 £	Total 2022 £
Expenditure on raising voluntary income	-	-	682	682	69
Expenditure on fundraising trading	-	-	16,455	16,455	6,420
Costs of raising funds	-	-	17,137	17,137	6,489
General Guiding costs	128,800	121,145	67,731	317,676	214,898
Guiding events	-	-	75,385	75,385	49,682
Charitable Activities	128,800	121,145	143,116	393,061	264,580
Expenditure on governance	-	-	17,579	17,579	12,874
	128,800	121,145	177,832	427,777	289,943
<i>Total 2022</i>	<i>124,623</i>	<i>36,456</i>	<i>122,864</i>	<i>283,943</i>	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation/Impairment of tangible fixed assets: -owned by the charitable group	121,145	36,456
Auditors' remuneration – audit	9,000	8,350
Auditors' remuneration – non-audit	3,955	2,909
Operating lease rentals	-	1,937
	<hr/>	<hr/>

During the year, no Trustees received any remuneration (2022 - £NIL)

During the year, no Trustees received any benefits in kind (2022 - £NIL)

6 Trustees received reimbursement of expenses amounting to £1,288 in the current year, (2022 – 3 Trustees - £589)

14. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	117,536	115,108
Social security costs	5,845	4,718
Other pension costs	5,419	4,797
	<hr/>	<hr/>
	128,800	124,623
	<hr/>	<hr/>

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

2023 no.	2022 no.
7	7

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

Total remuneration received by key management personnel in the year amounted to £56,286 (2022: £58,378).

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. INTANGIBLE FIXED ASSETS

	Website £
Group Cost	
At 1 April 2022	445
Disposals	(445)
At 31 March 2023	<hr/> -
Amortisation	
At 1 April 2022	445
Disposals	(445)
At 31 March 2023	<hr/> -
Carrying amount	
At 31 March 2023	<hr/> -
At 31 March 2022	<hr/> -

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. TANGIBLE FIXED ASSETS

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £	Other fixed assets £
Group Cost						
At 1 April 2022	1,187,834	153,023	3,993	23,164	64,867	1,070
Additions	-	4,140	-	442	3,641	-
Disposals	-	-	-	(2,416)	(2,112)	(1,070)
At 31 March 2023	1,187,834	157,163	3,993	21,190	66,396	-
Depreciation						
At 1 April 2022	371,026	25,543	3,993	20,262	58,303	1,070
Charge for the year	21,778	1,714	-	1,346	4,766	-
On disposals	-	-	-	(1,006)	(2,114)	(1,070)
Impairment losses	-	91,541	-	-	-	-
At 31 March 2023	392,804	118,798	3,993	20,604	60,955	-
Net book value						
At 31 March 2023	795,030	38,365	-	1,346	5,607	-
At 31 March 2022	816,808	127,480	-	2,902	6,564	-
						Total £
Group Cost						
At 1 April 2022						1,433,951
Additions						8,223
Disposals						(5,598)
At 31 March 2023						1,436,576
Depreciation						
At 1 April 2022						480,197
Charge for the year						29,604
On disposals						(4,190)
Impairment						91,541
At 31 March 2023						597,152
Net book value						
At 31 March 2023						839,424
At 31 March 2022						953,754

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. TANGIBLE FIXED ASSETS (continued)

	Freehold property £	L/Term Leasehold Property £	Fixtures & Fittings £	Office Equipment £	Total £
Charity Cost					
At 1 April 2022	1,187,834	44,705	12,154	12,886	1,257,579
Additions	-	4,140	1,199	3,809	9,148
Disposals	-	-	(2,416)	(2,112)	(4,528)
At 31 March 2023	1,187,834	48,845	10,937	14,583	1,262,199
Depreciation					
At 1 April 2022	369,404	10,389	8,019	10,872	398,684
Charge for the year	21,778	1,714	1,345	2,372	27,209
On disposals	-	-	(1,006)	(2,112)	(3,118)
At 31 March 2023	391,182	12,103	8,358	11,132	422,775
Net book value					
At 31 March 2023	796,652	36,742	2,579	3,451	839,424
At 31 March 2022	818,430	34,316	4,135	2,014	858,895

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17. FIXED ASSET INVESTMENTS

	Total £
Group	
Market value	
At 1 April 2022	37,199
Revaluations	(1,452)
	35,747
At 31 March 2023	35,747

Group investments at market value comprise:

	2023 £	2022 £
Listed investments	35,747	37,199
	35,747	37,199

All the fixed asset investments are held in the UK.

	Listed Securities £	Shares in group undertakings £	Total £
Charity			
Market value			
At 1 April 2022	37,199	264,001	301,200
Revaluations/Impairment	(1,452)	(264,001)	(265,453)
	35,747	-	35,747
At 31 March 2023	35,747	-	35,747

Charity investments at market value comprise:

	2023 £	2022 £
Listed investments	35,747	37,199
Group	-	264,001
	35,747	301,200
Total	35,747	301,200

All the fixed asset investments are held in the UK.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. STOCKS

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Finished goods and goods for resale	19,453	22,491	19,453	7,296

19. DEBTORS

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Due within one year				
Trade debtors	43,133	6,055	43,133	5,962
Amounts owed by group undertakings	-	-	676	106,725
Other debtors	-	1,010	-	819
Prepayments and accrued income	30,590	21,962	30,590	20,097
	73,723	29,027	74,399	133,603

As at the year end the charity was owed £438,620 by its trading subsidiary, Broneirion Limited. A provision of £437,944 has been included against this amount, equivalent of the Broneirion Limited net liabilities position at the year-end, with the Trustees having taken the view that the amount owed is unlikely to be recovered in full. This has left an amount showing as owing and recoverable at the year-end of £676 (2022: £106,725).

20. CURRENT ASSET INVESTMENTS

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Listed investments	180,464	186,883	180,464	186,883

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

21. CREDITORS: Amounts falling due within one year

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Trade creditors	29,513	18,775	28,662	17,626
Other taxation and social security	696	-	-	-
Other creditors	536	725	536	725
Accruals and deferred income	80,690	37,359	80,690	25,912
	111,435	56,859	109,888	44,263

Included within Accruals and deferred income is deferred income of £61,118 (2022: £17,311). Deferred income related to deposits held by Girlguiding Cymru at the year end from Guides for international trips that were due to occur in the next financial year, or for amounts received in advance for events to be held in the next financial year.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2023 £
Unrestricted Funds						
Reserves	1,401,255	341,375	(344,355)	(6,735)	707	1,392,247
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	34,460	1,007	(1,007)	(1,345)	-	33,115
International legacy (M&G)	2,739	80	(80)	(107)	-	2,632
Investment fund	29,154	-	-	(1,137)	-	28,017
Broneirion maintenance fund	183,403	-	(7,400)	-	-	176,003
County bedroom income	10,027	-	-	-	-	10,027
NVYO	2,807	-	(2,100)	-	(707)	-
Sports grant	18,266	29,212	(25,237)	-	-	22,241
GG UK 1 st Response grant	-	1,000	(353)	-	-	647
GG UK Subs Funding grant	-	14,000	(7,050)	-	-	6,950
Garfield Weston Fund	-	24,500	(20,626)	-	-	3,874
Duke of Edinburgh award grant	-	740	(392)	-	-	348
GG UK Start up grant	1,037	-	-	-	-	1,037
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Margaret Millar	-	1,750	(1,750)	-	-	-
Bequest – Dinah Cadogan	36,197	-	(693)	-	-	35,504
Bequest – Judy Stuart	38,911	-	(15,219)	-	-	23,692
Bequest – R Waring	5,000	-	-	-	-	5,000
GGUK Membership retention grant	1,015	-	(1,015)	-	-	-
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	3,507	266	-	-	-	3,773
Masonic Lesley Sell	500	-	(500)	-	-	-
	372,270	72,555	(83,422)	(2,589)	(707)	358,107
Total of Funds	1,773,525	413,930	(427,777)	(9,324)	-	1,750,354

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2022 £
Unrestricted Funds						
Reserves	1,273,972	303,693	(187,189)	10,779	-	1,401,255
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	31,722	875	(875)	2,738	-	34,460
International legacy (M&G)	2,521	70	(70)	218	-	2,739
Investment fund	26,838	-	-	2,316	-	29,154
Broneirion maintenance fund	190,803	-	(7,400)	-	-	183,403
County bedroom income	7,387	2,640	-	-	-	10,027
NVYO	707	51,000	(48,900)	-	-	2,807
Sports grant	16,203	38,950	(36,887)	-	-	18,266
GG UK Start up grant	1,037	55	(55)	-	-	1,037
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	38,083	-	(1,886)	-	-	36,197
Bequest – Judy Stuart	39,592	-	(681)	-	-	38,911
Bequest – R Waring	5,000	-	-	-	-	5,000
GGUK Membership retention grant	1,015	-	-	-	-	1,015
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	3,238	269	-	-	-	3,507
Masonic Lesley Sell	500	-	-	-	-	500
	369,893	93,859	(96,754)	5,272	-	372,270
Total of Funds	1,643,865	397,552	(283,943)	16,051	-	1,773,525

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2023 £
General funds	1,401,255	341,375	(344,355)	(6,735)	707	1,392,247
Restricted funds	372,270	72,555	(83,422)	(2,589)	(707)	358,107
	1,773,525	413,930	(427,777)	(9,324)	-	1,750,354

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2022 £
General funds	1,273,972	303,693	(187,189)	10,779	-	1,401,255
Restricted funds	369,893	93,859	(96,754)	5,272	-	372,270
	1,643,865	397,552	(283,943)	16,051	-	1,773,525

- The Eldrydd Davies memorial fund was given to provide income for grants towards the costs of International Travel.
- The Broneirion purchase and maintenance fund was raised to finance the purchase of the House and its grounds and to provide for its further maintenance. The balance shown represents the depreciated cost of the assets acquired and improvements made since the acquisition. The fund is to be depreciated straight line over the 50 year life of the lease at £7,400 pa. The current value of the restricted fund represents the remaining NBV of the original property purchased in 1992.
- The investment fund represents monies received in respect of a special appeal of £1 from each member to maintain the associations' level of investment income. The income derived from this fund is unrestricted.
- The international legacy represents an amount received for the benefit of International Travel Grants; it has been invested to provide income towards the costs of these grants.
- Garfield Weston Field is a sub-grant from GGUUK to fund a local development officer to offer support to low income areas
- NVYO project workers, represents funds received from the Welsh Assembly Government NVYO to fund the Youth Participation Officer and the Events Administrator over two years.
- The CHQ Peer Education grant is provided by Girlguiding UK to support North and South Wales Training events for our senior Guides.
- The School of Bioscience at Cardiff University have provided a donation to support science projects for Rainbows, Brownies, Guides and Senior Section across Wales.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (continued)

- The Sport Grant from Sport Wales is for the development of physical literacy and activity through sports throughout Guiding in Wales.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £
Tangible fixed asset	193,877	645,547	839,424
Fixed asset investments	34,295	-	34,295
Currents assets	129,935	858,135	988,070
Creditors due within one year	-	(111,435)	(111,435)
	358,107	1,392,247	1,750,354

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £
Tangible fixed asset	201,725	752,029	953,754
Fixed asset investments	37,199	-	37,199
Currents assets	133,346	706,085	839,431
Creditors due within one year	-	(56,859)	(56,859)
	372,270	1,401,255	1,773,525

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the year (as per Statement of Financial Activities)	(23,171)	129,660
Adjustment for:		
Depreciation/Amortisation charges	121,145	36,456
(Profit) on disposal of tangible fixed assets	(93)	(4,120)
Losses/(gains) on investments	9,323	(16,051)
Decrease/(increase) in stocks	3,038	(3,729)
(Increase)/decrease in debtors	(44,696)	4,921
Increase/(decrease) in creditors	54,576	(1,805)
	120,122	152,790
Net cash provided by operating activities	120,122	152,790

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand	714,430	601,030
Total	714,430	601,030

26. OPERATING LEASE COMMITMENTS

At 31 March 2023 the total of the Group's future minimum lease payments under non-cancellable operating lease were:

	2023	2022
	£	£
Group		
Amounts payable:		
Within 1 year	706	3,868
Between 1 and 5 years	133	839
Total	839	4,707

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

26. OPERATING LEASE COMMITMENTS (continued)

At 31 March 2023 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2023 £	2022 £
Amounts payable:		
Within 1 year	7	269
Between 1 and 5 years	-	7
Total	7	276

28. RELATED PARTY TRANSACTIONS

The Charity has taken advantage of the exemption available under FRS102 "Related Party Disclosures" whereby it has not disclosed transactions with the wholly owned subsidiary undertaking in the group.

There were no other related party transactions during the year.

29. PRINCIPAL SUBSIDIARIES

Broneirion Ltd

Subsidiary Name	Broneirion Ltd
Company registration number	04260833
Basis of Control	100% owned subsidiary
Equity Shareholding %	100%
Total assets as at 31 March 2023	£2,224
Total liabilities as at 31 March 2023	£(440,168)
Total equity as at 31 March 2023	£(437,944)
Turnover for the year ended 31 March 2023	£71,656
Expenditure for the year ended 31 March 2023	£(181,363)
Loss for the year ended 31 March 2023	£(109,707)

GUIDES CYMRU

England & Wales - Charity number 521209

Accounts

GIRLGUIDING CYMRU

TRUSTEES' REPORT AND FINANCIAL STATEMENTS / ADRODDIAD YR
YMDDIRIEDOLWYR A DATGANIADAU ARIANNOL

FOR THE YEAR ENDED 31 MARCH 2022 / AR GYFER Y FLWYDDYN A DDAETH I BEN
AR 31 MAWRTH 2022



GIRLGUIDING CYMRU

CONTENTS

Reference and administrative details of the charity, its trustees and advisers / Manylion cyfeiriadurol a gweinyddol yr elusen, ei hymddiriedolwyr a'i chynghorwyr	3
Chief Commissioner's Statement	4-5
Trustee's report / Adroddiad yr Ymddiriedolwyr	6-10
Independent auditors' report / Adroddiad archwilwyr annibynnol	11-13
Consolidated statement of financial activities / Datganiad cyfunol o weithgareddau ariannol	14
Consolidated balance sheet / Mantolen gyfunol	15
Charity balance sheet / Mantolen yr elusen	16
Consolidated statement of cash flows	17
Notes to the financial statements / Nodiadau ynglyn â'r datganiadau ariannol	18-40
Appendix I – Chief Commissioners Statement (Welsh) / Datganiad y Prif Gomisiynydd	

GIRLGUIDING CYMRU

TRUSTEES / YMDDIRIEDOLWYR FOR THE YEAR ENDED 31 MARCH 2022

Trustees / Ymddiriedolwry

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner
Ms Leigh Ingham
Ms Michelle Clapham
Ms Charlotte Makanga (appointed 28/11/2021)
Ms Pretiksha Davies (appointed 18/07/2021)
Ms Kathryn Gunner (appointed 18/07/2021)

Charity registered number / Rhig elusen gofestrddig

521209

Principal office / Pris swyddfa

The Coach House, Broneirion, Llandinam, SY17 5DE

Key Management Personnel

Helen Parker, Finance Manager
Rachael Clutton-Haines, Manager/PA to Chief Commissioner

Independent auditors / Archwilwyr annibynnol

Ward Williams, Belgrave House, 39-43 Monument Hill, Weybridge, Surrey KT13 8RN

Bankers / Bancwyr

HSBC Bank plc, 1 Broad Street, Newtown SY16 2LX

Legal Consultant

Girlguiding UK, 17-19 Buckingham Palace Road, London SW11 0PT

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

Guiding in Wales is committed to give girls a space to discover and grow, enabling them to find their voice and make a positive difference in the world. We achieve this through delivering an exciting, diverse, girl-led programme of activities through a range of formal and informal learning approaches which support the development and well-being of our membership, all of which is facilitated by trusted adult leaders who are mindful of the importance of the Welsh language and culture.

With over 15,000 members throughout Wales in over 1,100 units, our aims and objectives have remained constant since our inception (1910), in that we empower girls and young women to be their best and provide skills and opportunities to enable them to face the challenges of growing up in today's society.

No-one could have predicted that we would see nearly two years in the grips of Covid-19 a global pandemic. This has meant that guiding face-to-face ceased and Guiding across Wales embarked on new and intuitive ways of continuing to meet virtually with many of our unit leaders embracing new technology and ideas to keep guiding alive for our young members. Our members picked up and ran with the challenge embracing new and intuitive ideas to encourage our young members to participate when and how they could. The pandemic has had a huge impact on our membership and subscription income over the last two years.

Broneirion Training Centre remained closed for most of the two years and following lifting of restrictions opened its doors to the public on a self-catering basis. Guiding has taken a considerable time to recover with many leaders not confident to take the girls away resulting in the centre not being used by our members. With this in mind and feedback from our membership regarding the use of Broneirion and the large drain on resources of Girlguiding Cymru the Trustees made the difficult decision to market Broneirion for sale.

2021/2022 saw the launch of a new strategy plan, Today, Tomorrow, Together which is aimed at offering exceptional experiences for girls, rewarding volunteer experience, being inclusive and impactful and maintaining a sustainable future.

To meet our commitment to ensure that our leaders are inspirational role models for our members and in line with our strategy that we are delivering a quality programme, we have continued to provide a full programme of virtual trainings to ensure compliance in safeguarding best practice, first response and risk assessments. We have also been able to train our members on topics such as accounts, honest conversations, dealing with complaints, growing guiding, gift aid and enthusing leaders.

Our successes are, of course, a testament to the dedication and hard work of our incredible adult members who facilitate Rainbow, Brownie, Guide and Ranger groups every week across the UK. This voluntary powerhouse of passion, skill and ambition for girls is what enables our organisation to deliver such life-changing and impactful opportunities and experiences for our young members. The commitment of our volunteers, staff, supporters and donors, combined with the energy and enthusiasm of our members ensures that Guiding is confident and well placed to deliver programmes and activities that inspire and change lives across the Principality.

To underpin some aspects of our strategic plan we have opted to work in collaboration or partnership which has enabled us to achieve more than acting alone. Trustees believe that partnership working is particularly beneficial because it shares expertise, skills and resources. We have sought to work with organisations that share our long-term goals, whereby working together each has an increased chance of achieving their individual goals, where the reputations of the partners are complementary and where gaps in capability or reach are addressed by the partner.

Through this network of collaboration and partnership we have been able to access expertise and skills that have enabled us to offer a much richer and wider programme of opportunities. Girls and young women are encountering gender stereotypes in all areas of their lives – from their peers to the media, causing them to change their behaviour because of the pressure they feel to be or act a certain way, affecting their ability to say what they think, or to be themselves.

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2022

We continue to be ambitious for girls and young women and our partnership with Sports Wales continues to enhance our programme in delivering fun, adventure and challenge. Through this collaboration we have encouraged our young people to become more active, to explore new challenges and sports, trained and motivated them to take their interest further, encouraging healthy lifestyles, giving them new opportunities and experiences.

The impact of the pandemic on our membership and the demand for places, both for volunteers and girls, continues to be a challenge. However, with support from the Welsh Government through our NVYO grant funding, we continue to invest in developing a team to grow Guiding in Wales and we are focused on a number of areas, from shoring up our existing units with sufficient leaders to opening new units, to clearing waiting lists and more importantly we are focusing on the retention of our current volunteers.

Girlguiding Trustees are committed to providing girls and young women in Wales with an organisation that they find fun and exciting, one that also teaches them real life skills as they grow and develop. I welcome the Welsh Assembly's focus on the Youth in Wales and on encouraging girls to participate in all aspects of life in Wales.

Guiding in Wales is uniquely able to make this happen and with our partners, through collaborative working practices, we can ensure that girls are able to develop, and we can continue to make a difference to the communities in which they live, making them more cohesive.

We continue to embrace the challenges ahead by developing our new strategic plan to take us to 2025 to give us a map to build on all the inspiring work volunteers, girls, young women and staff colleagues do, day in and day out, at Girlguiding **# today, tomorrow, together**.

Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for Girlguiding Cymru (GGC or the Charity) for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011.

GGC is the leading youth organisation for girls and young women in Wales. As of 1st June 2022, we have 15,000 members across Wales, giving our youth a real voice. From the age of 5, our girls have fun, learn, do "cool stuff", make things happen and continue to develop and explore their world. GGC is one of the nine Countries and Regions that constitute the Guide Association in the UK. Girlguiding UK has around 100,000 amazing volunteers and half a million members aged 5 to 95.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

GGC is a registered Charity and is a separately constituted branch of the Guide Association, which is incorporated by Royal Charter. The registered Charity number is 521209. It is led by our volunteers through the twelve Welsh Guiding Counties, namely, Anglesey, Breconshire & Radnorshire, Caernarfonshire, Carmarthenshire, Ceredigion, Clwyd, Cardiff and East Glamorgan, Central Glamorgan, West Glamorgan, Gwent, Montgomeryshire & Merioneth and Pembrokeshire.

Management and Governance

Governance, leadership, strategic management and control of the Charity is undertaken by the Girlguiding Cymru Board, whose members are the Charity Trustees. The board meets at least three times a year. The membership and functions of the board are governed by its constitution. Guiding operations is led by the Chief Commissioner.

Details of the Trustees who served during the year and since the year end are listed at the end of this report. As of June 2022, the Board comprises:

- The Chief Commissioner for Wales
- The Deputy Chief Commissioners for Wales
- The Assistant Chief Commissioner
- The Chair of Operational Board
- Five Elected Members

The Chief Commissioner is appointed by the Chief Guide of Girlguiding UK after consultation with the Board and the Welsh County Commissioners. County Commissioners are appointed by the Chief Commissioner after nominations are received from the relevant County. Committee and Task & Finish Chairs are appointed by the Chief Commissioner to represent her and receive terms of reference to ensure alignment with the needs of the Board. All appointments have a set term depending on the appointment (maximum 5 years).

The primary Committees currently formed are:

- Operational Board
- County Commissioners Council
- Friends of Broneirion
- Dyfodol y Ddraig

All Trustees are volunteers and receive no remuneration. Details of their expenses are disclosed in note 13 to the Accounts.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Trading Subsidiary

The charity owns 100% of the issued share capital of Broneirion Ltd, its trading subsidiary, whose principal activity is to operate, maintain and manage the commercial (non-primary purpose) activities of the charity, the Training and Conference Centre at Broneirion and lettings. The subsidiary also raises funds for the charity's primary purposes through a range of charitable events.

Statement of Purpose

We are the leading charity for girls and young women in Wales. Thanks to our amazing volunteers, we deliver life-changing adventures and opportunities to girls aged 5 to 25. 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.

We deliver a challenging and fun programme of activities that offer new experiences and ensure our leaders and volunteers receive excellent training and support to give inspirational leadership and deliver quality programmes that enable girls to gain new skills, confidence, and discover the best in themselves.

Every volunteer, staff member, girl and young woman in guiding has a role to play.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

As a Charity, GGC is committed to providing leadership and quality training for our adult members and exciting and challenging activities for our younger members. This training can be provided virtually or face-to-face across Wales.

Our relationship with Sport Wales is continuing to bring new sporting activities for our members in our units across Wales and we are achieving our targets under this funding. Our other major grant (NVYO) is also on target and these two grants have enabled us to substantially improve our delivery of activities to our girls, to benefit their communities.

Membership this year has grown slightly. Subscriptions represent 50% of income for the Charity and are critical to enabling us to provide the girls with the programme they want and underpin our other grants and activities.

Guiding membership provides excellent value and is seen as 'open to all and inclusive' organisation in our communities.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

BUSINESS PLAN TO 2022

The Business Plan continues the progress made and provides planned income and expenditure budgets based on our "Today, Tomorrow, Together" strategic objectives and goals:

1. **Exceptional experiences for girls** To offer a programme of adventure and challenge during a global pandemic that compliments national and county offers.
2. **Rewarding Volunteer Experience** Provide support to adult volunteers especially commissioners and deliver relevant training programme sessions to enable them to carry out their role and feel a valued member of the organisation.
3. **Inclusive and impactful** To stabilise membership and have a plan for growth.
4. **Sustainability** Maintain good financial governance and stability.

Highlights in 2021/2022

- 26 participants completed their Duke of Edinburgh Bronze Award, 13 participants completed the Silver Award, 8 participants completed the Gold Awards.
- 795 members participated in a virtual Amdani "Let's Go" event
- 750 members were motivated and energised with our fun energise games challenge pack
- 804 members completed the football challenge pack produced in partnership with FAW Trust
- 495 members explored magnets by completing the electromagnetics challenge pack produced in partnership with Cardiff University
- 2277 badges were sold to help raise funds for Ukraine

Risk Assessment

A Risk Register is kept which classifies major risk to which the Charity is exposed under the following headings – Governance, Operational, Financial, Environment and External factors and Compliance.

Government Policy – relating to grants in particular - we were successful in obtaining two years funding under the National Voluntary Youth Organisation grant covering from April 2020 to March 2022. We are also a partner organisation with Sport Wales and secured another years funding for the development of Sports Educators and providing further sports opportunities and activities for our young members.

This has been a great success with thousands of girls and their leaders involved in the programmes. Again though continues funding is uncertain, we continue to imbed the philosophy in Guiding and develop our volunteers to ensure we can take it forward at least in part.

Governance – Our experienced Board is providing the direction for growing Guiding in Wales and their skills significantly increase our capability in current thinking on leadership, business and marketing within a Welsh context. We are continuing to develop our systems, policies and processes to streamline administration without losing the necessary controls.

Financial policy and procedures have been reviewed and budget holders reminded of their obligations under them.

Disaster recovery and planning – changes to Broneirion structure and business model will hopefully enable the financial viability in the future and secure our assets.

Dependency on certain income sources and the potential for losses in the trading subsidiary – we continue to develop the 'mixed economy' approach to develop a range of income streams, thereby lowering risk in any one area.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

As a Group the Charity made a positive contribution to funds in the year of £129,660 (2021: £197,604).

Income of £397,552 (2021: £514,836) includes legacies received during the year of £nil (2021: £5,000). Subscriptions for 21/22 were £199,213 (2020/21: £312,700) being approximately 50% of the income of the Charity for the year.

Cash balances at the year-end were £601,030 (2021: £444,430) and investments in listed equities were £224,082 (2021: £208,031). Net current assets were £782,572, an increase of £162,850 when compared to 31 March 2021.

Of the total funds of £1,773,525, unrestricted funds were £1,401,255 and restricted funds were £372,270. The Charity is reporting free reserves of £649,226 at 31 March 2022 compared with £495,169 at 31 March 2021.

GOING CONCERN

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing financial statements. The accounts are presented on a consolidated basis reflecting the integrated nature of the Charity and its trading subsidiary.

INVESTMENTS AND RESERVES

The Charity's investments are held in funds specially designed for charities and include the CCLA COIF managed Growth and income Trust for Charities and the M & G managed Charibond and Charifund Trusts. The growth and Charifund Trusts are invested in blue chip UK equities such as BP, Shell, GlaxoSmithKline, HSBC and Vodafone. The income and Charibond Trusts are invested in UK gilts and other fixed income securities. Guiding UK acts as the intermediate for GGC and by pooling resources with the other Regions we save costs.

Throughout the period the Trustees have adopted a policy on its reserves ensuring that the unrestricted financial reserves (not including fixed assets) were such as to secure between three and six months of our operation/charitable expenditure. The Trustees consider this level of reserves to be appropriate for the charity and to cover its cash flow requirements, while also providing a buffer in case of any loss of income which would give the Charity the chance to take appropriate steps.

The Trustees acknowledge that the free reserves held of £649,226 as at the year-end are now in excess of the above reserves policy. They continue to assess how best to utilise these reserves for the ongoing objectives of the Charity.

TRUSTEES

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner
Ms Sophie Howe – Resigned since the year-end in 2022/23
Ms Leigh Ingham
Ms Rachel Wilkinson – Resigned since the year-end in 2022/23
Ms Charlotte Makanga - Appointed 28/11/2021
Ms Pretiksha Davies - Appointed 18/07/2021
Ms Kathryn Gunner - Appointed 18/07/2021
Ms Stephanie Dalton - Resigned since the year-end in 2022/23
Ms Michelle Clapham

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES

The Chief Commissioner is the chair of the board of Trustees, in line with the constitution, they are responsible for the governance, stewardship and strategy of the charity and its subsidiary. They review performance at least four times a year and approve the annual report and accounts. Through active risk management they seek to ensure that the organisation remains viable and sustainable. The Chief Commissioner reports to Girlguiding UK and manages the volunteer workforce through a structure of Lead Volunteers and County Commissioners, who in turn are supported by 3,000 volunteers.

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 21st October 2022 and signed on their behalf by:

Mrs Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Girlguiding Cymru (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 parent charity's affairs as at 31 March 2022, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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.

Emphasis of matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1.2 to the financial statements concerning the impact on the group and parent charity of the global Covid-19 pandemic and subsequent UK government restrictions, and the group's ability to continue as a going concern as a result.

The group closed its trading premises in March 2020 because of the UK government restrictions, with staff of the trading subsidiary made redundant in July 2020 accordingly. The group has streamlined its trading activities during the year, with its premises re-opening for self-catering bookings only following the relaxation of restrictions. In addition, the Trustees have decided to explore the future sale of the premises owned by the group. This is therefore a significant change in the activities of the trading subsidiary (Broneirion Limited) which has made significant losses in recent years. There is therefore significant uncertainty over the trading subsidiary of the group and its ability to continue as a going concern. Streamlining of the trading activities has had a material impact on the group and its income/activity level, while any future sale of the premises owned by the group would result in the cessation of the remaining trading activities.

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.

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2022

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; 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 10, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 the 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 151 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2022

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Charities Act 2011.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular and journal entries posted with unusual account combinations; and assessing the extent of compliance with the relevant laws and regulations.

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

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

Use of our report

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

Ward Williams
Chartered Accountants
Statutory Auditors

Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Date: 21st October 2022

Ward Williams are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GIRLGUIDING CYMRU

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	-	3,857	3,857	10,705
Charitable activities	3	93,859	216,638	310,497	416,276
Other trading activities	4	-	57,132	57,132	8,623
Investments	5	-	11,066	11,066	8,295
Other income	6	-	15,000	15,000	70,937
Total income		93,859	303,693	397,552	514,836
Expenditure on:					
Raising funds					
Voluntary income	7	-	69	69	-
Fundraising trading	4	-	6,420	6,420	4,624
Charitable activities	8,11	96,754	180,700	277,454	345,986
Total expenditure	12	(96,754)	(187,189)	(283,943)	(350,610)
Net gains on investments		5,272	10,779	16,051	33,378
Net income / (expenditure)		2,377	127,283	129,660	197,604
Transfers between funds		-	-	-	-
Net movement in funds		2,377	127,283	129,660	197,604
Reconciliation of funds:					
Total funds brought forward	22	369,893	1,273,972	1,643,865	1,446,261
Total funds carried forward	22	372,270	1,401,255	1,773,525	1,643,865

All activities relate to continuing operations, apart from the trading activities of the group which have now been streamlined following the Covid-19 global pandemic.

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

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	15		-		-
Tangible assets	16		953,754		989,900
Investments	17		37,199		34,243
			<hr/>		<hr/>
			990,953		1,024,143
Current assets					
Stocks	18	22,491		26,220	
Debtors	19	29,027		33,948	
Investments	20	186,883		173,788	
Cash at bank and in hand		601,030		444,430	
		<hr/>		<hr/>	
		839,431		678,386	
Creditors: amounts falling due within one year	21	(56,859)		(58,664)	
		<hr/>		<hr/>	
Net current assets			782,572		619,722
Total assets less current liabilities			<hr/>		<hr/>
			1,773,525		1,643,865
Creditors: amounts falling due after more than one year			-		-
			<hr/>		<hr/>
Net assets			1,773,525		1,643,865
Charity Funds					
Restricted funds	22		372,270		369,893
Unrestricted funds	22		1,401,255		1,273,972
			<hr/>		<hr/>
Total funds			1,773,525		1,643,865
			<hr/>		<hr/>

The financial statements were approved by the Trustees on 21st October 2022 and signed on their behalf by:

Ms Beverley Martin, Chief Commissioner

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

CHARITY BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	16		858,895		887,724
Investments	17		301,200		298,244
			1,160,095		1,185,968
Current assets					
Stocks	18	7,296		9,745	
Debtors	19	133,603		147,847	
Investments	20	186,883		173,788	
Cash at bank and in hand		593,919		435,953	
		921,701		767,333	
Creditors: amounts falling due within one year	21	(44,263)		(45,431)	
Net current assets			877,438		721,902
Net assets			2,037,533		1,907,870
Charity Funds					
Restricted funds			372,270		369,893
Unrestricted funds			1,665,263		1,537,977
Total funds			2,037,533		1,907,870

The financial statements were approved by the Trustees on 21st October 2022 and signed on their behalf by:

Ms Beverly Martin, Chief Commissioner

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £000	2021 £000
Net cash flow from operating activities	24	152,790	239,155
<hr/>			
Cash flow from investing activities			
Purchase of tangible fixed assets		(310)	(6,153)
Proceeds from sale of tangible fixed assets		4,120	-
<hr/>			
Net cash used in investing activities		3,810	(6,153)
<hr/>			
Change in cash and cash equivalents in the year		156,600	233,002
Cash and cash equivalents brought forward		444,430	211,428
<hr/>			
Cash and cash equivalents carried forward	25	601,030	444,430
<hr/>			

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Published in October 2019) and Charities Act 2011.

Girlguiding Cymru constitutes a public benefit entity as defined by FRS 102.

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

No separate SOFA has been presented for the Charity alone as permitted by FRS 102.

1.2 Going Concern

The Charity was significantly impacted by the global Covid-19 pandemic, with it having closed its trading premises back in March 2020 as a result of UK government restrictions. Due to the ongoing uncertainty regarding the pandemic and ongoing trading restrictions at the time, and in order to limit losses by the trading subsidiary of the group, the Charity took the tough decision to make all employees of the trading subsidiary redundant in July 2020.

During the financial year, with restrictions having been relaxed in the summer of 2021, the Charity was able to reopen its trading premises. The trading subsidiary has however streamlined its trading activities, with certain activities ceased and its premises available for self-catering bookings only.

At the current time the Charity does support its trading subsidiary which continues to meet its liabilities as they fall due. The Trustees have decided however to explore the potential future sale of the premises owned by the group, which would therefore result in the cessation of the remaining trading activities undertaken by its trading subsidiary.

The Trustees are of the opinion that the Charity itself is in a sufficiently strong financial position to see through the current tough economic environment, with a surplus having been made in the 2022 financial year and activities expected to significantly bounce-back following the lifting of Covid-19 restrictions in 2022/23. Based on this the Trustees consider it appropriate to prepare the accounts on a going concern basis.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and the economic benefit can be measure reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

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

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure (continued)

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities, Support costs are those cost incurred directly in support of expenditure on the objectives of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

1.5 Basis of Consolidation

The financial statements consolidate the accounts of Girlguiding Cymru and all of its subsidiary undertakings ('subsidiaries').

The income and expenditure account for the year dealt with in the accounts of the Charity was a surplus of £129,663 (2021 - £51,952 deficit). The surplus at the year-end is despite an increase in the provision against the debtor balances owed to the charity by its trading subsidiary, Broneirion Limited of £19,211 (2021: £309,026). A total provision of £328,237 is now in place, which is equivalent to the Broneirion Limited net liabilities position, with the Trustees having taken a view that the trading subsidiary is extremely unlikely to ever be in a position to repay the amounts owed in full.

1.6 Intangible fixed assets and amortisation

Intangible assets costing £200 or more are capitalised and recognised when the future economic benefits are probable and the costs or value of the asset can be measured reliably. Intangible assets are initially recognised at cost are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Website	- 2 years
---------	-----------

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events of changed in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	–	2% Straight line
L/term Leasehold property	–	Over the lease term
Plant & machinery	–	25% Straight line
Fixtures and fittings	–	20% Straight line
Office equipment	–	25% Straight line
Other fixed assets	–	25% Straight line

1.8 Investments

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

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

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid of payable by the Bank.

1.10 Stocks

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

1.11 Debtors

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

1.12 Cash at Bank and in hand

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

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

1.13 Liabilities and provisions (continued)

Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial Instruments

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

1.15 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged in the Statement of Financial Activities.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

1.17 Critical accounting estimates and areas of judgement

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.18 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. INCOME FROM DONATIONS

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Donations	-	3,857	3,857	5,705
Legacies	-	-	-	5,000
Total Donations	-	3,857	3,857	10,705
<i>Total 2021</i>	5,000	5,705	10,705	

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Friends of Broneirion	-	-	-	2,268
Subscriptions	-	199,213	199,213	312,700
Girlguiding events	2,640	12,215	14,855	15,057
Ynysgain income	-	2,912	2,912	628
International income	-	2,298	2,298	-
Grants	91,219	-	91,219	85,623
Total income from charitable activities	93,859	216,638	310,497	416,276
<i>Total 2021</i>	83,908	332,368	416,276	

Direct costs of operating Ynysgain are included in note 9.

GRANTS

	2022 £	2021 £
Welsh Assembly Government - NVYO	51,000	41,000
Girlguiding UK	269	1,158
Sports Grant	38,950	41,750
Duke of Edinburgh Award	-	550
Lloyds Foundation	1,000	1,165
Total	91,219	85,623

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. TRADING ACTIVITIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	<i>Total Funds</i> 2021 £
Charity Trading Income				
Broneirion	-	57,132	57,132	8,623
	-	57,132	57,132	8,623
Fundraising trading expenses				
Cost of sales	-	6,420	6,420	1,653
Broneirion staff costs	-	-	-	2,971
	-	6,420	6,420	4,624
Net income from trading activities	-	50,712	50,712	3,999

5. INVESTMENT INCOME

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	<i>Total Funds</i> 2021 £
Bank and other interest receivable	-	3,460	3,460	1,627
Rental Income	-	11	11	1,400
Investment Income	-	7,595	7,595	5,268
Total investment income	-	11,066	11,066	8,295
<i>Total 2021</i>	-	8,295	8,295	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. OTHER INCOME

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Government grants – Job Retention Scheme support re Covid-19	-	-	-	35,937
Local authority – Covid-19 grants	-	15,000	15,000	35,000
	-	15,000	15,000	70,937
<i>Total 2021</i>	-	70,937	70,937	

7. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Publicity	-	69	69	-
<i>Total 2021</i>	-	-	-	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
General Guiding costs	58,867	156,031	214,898	283,662
Guiding events expenses	37,887	11,795	49,682	45,845
	96,754	167,826	264,580	329,507
<i>Total 2021</i>	97,350	232,157	329,507	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. DIRECT COSTS

	Broneirion	Girlguiding	Total 2022	Total 2021
Administration expenses	27,642	-	27,642	35,635
Finance income and expenses	-	-	-	1,605
Ynysgain trading activities	-	7,367	7,367	7,305
Guiding	-	38,301	38,301	38,540
International trading activities	-	4,014	4,014	-
Wages & salaries	-	-	-	44,769
Total direct costs	27,642	49,682	77,324	127,854
<i>Total 2021</i>	<i>82,009</i>	<i>45,845</i>	<i>127,854</i>	

10. SUPPORT COSTS

	Girlguiding	Total 2022	Total 2021
Friends of Broneirion	-	-	294
Insurance	12,788	12,788	14,277
Light & heat	3,345	3,345	1,699
Repairs and maintenance	602	602	136
NVYO & UYSAF	-	-	6,374
Meeting costs	558	558	1,183
Postage & stationery	1,121	1,121	708
Training	400	400	285
Bank charges	743	743	647
Business & water rates	149	149	358
Memberships & subscriptions	1,479	1,479	2,975
Donations	946	946	3,922
Telephone	626	626	101
Website costs	2,307	2,307	2,671
Sundry expenses	5,198	5,198	(2,173)
Wages & salaries	115,108	115,108	99,117
National insurance	4,718	4,718	3,350
Pension cost	4,797	4,797	4,555
Staff welfare	35	35	153
(Profit) on disposal	(4,120)	(4,120)	-
Depreciation	36,456	36,456	61,021
Total support costs	187,256	187,256	201,653
<i>Total 2021</i>	<i>201,653</i>	<i>201,653</i>	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. GOVERNANCE COSTS

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Auditors' remuneration	-	11,259	11,259	12,237
Legal and professional fees	-	1,615	1,615	4,242
Total governance costs	-	12,874	12,874	16,479
<i>Total 2021</i>	-	16,479	16,479	

12. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2022 £	Depreciation 2022 £	Other Costs 2022 £	Total 2022 £	Total 2021 £
Expenditure on raising voluntary income	-	-	69	69	-
Expenditure on fundraising trading	-	-	6,420	6,420	4,624
Costs of raising funds	-	-	6,489	6,489	4,624
General Guiding costs	124,623	36,456	53,819	214,898	283,662
Guiding events	-	-	49,682	49,682	45,845
Charitable Activities	124,623	36,456	103,501	264,580	329,507
Expenditure on governance	-	-	12,874	12,874	16,479
	124,623	36,456	122,864	283,943	350,610
<i>Total 2021</i>	154,762	61,021	134,827	350,610	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: -owned by the charitable group	36,456	61,021
Auditors' remuneration – audit	8,350	7,550
Auditors' remuneration – non-audit	2,909	4,687
Operating lease rentals	1,937	2,108
	<hr/>	<hr/>

During the year, no Trustees received any remuneration (2021 - £NIL)

During the year, no Trustees received any benefits in kind (2021 - £NIL)

3 Trustees received reimbursement of expenses amounting to £589 in the current year, (2021 – 5 Trustees - £1,414)

14. STAFF COSTS

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	115,108	143,556
Social security costs	4,718	5,034
Other pension costs	4,797	6,172
	<hr/>	<hr/>
	124,623	154,762
	<hr/>	<hr/>

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

2022 no.	2021 no.
7	9

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

Total remuneration received by key management personnel in the year amounted to £58,378 (2021: £72,631).

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15. INTANGIBLE FIXED ASSETS

	Website £
Group Cost	
At 1 April 2021 & 31 March 2022	445
Amortisation	
At 1 April 2021	445
Charge for the year	-
At 31 March 2022	-
Carrying amount	
At 31 March 2022	-
At 31 March 2021	-

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. TANGIBLE FIXED ASSETS

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £	Other fixed assets £
Group Cost						
At 1 April 2021	1,187,834	153,023	20,021	241,278	105,783	17,288
Additions	-	-	-	310	-	-
Disposals	-	-	(16,028)	(218,424)	(40,916)	(16,218)
At 31 March 2022	1,187,834	153,023	3,993	23,164	64,867	1,070
Depreciation						
At 1 April 2021	349,246	21,824	19,728	231,349	96,070	17,110
Charge for the year	21,780	3,719	293	7,337	3,149	178
On disposals	-	-	(16,028)	(218,424)	(40,916)	(16,218)
At 31 March 2022	371,026	25,543	3,993	20,262	58,303	1,070
Net book value						
At 31 March 2022	816,808	127,480	-	2,902	6,564	-
At 31 March 2021	838,588	131,199	293	9,929	9,713	178
						Total £
Group Cost						
At 1 April 2021						1,725,227
Additions						310
Disposals						(291,586)
At 31 March 2022						1,433,951
Depreciation						
At 1 April 2021						735,327
Charge for the year						36,456
On disposals						(291,586)
At 31 March 2022						480,197
Net book value						
At 31 March 2022						953,754
At 31 March 2021						989,900

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. TANGIBLE FIXED ASSETS (continued)

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £
Charity Cost					
At 1 April 2021	1,187,834	44,705	16,028	109,197	53,802
Additions	-	-	-	-	-
Disposals	-	-	(16,028)	(97,043)	(40,916)
At 31 March 2022	1,187,834	44,705	-	12,154	12,886
Depreciation					
At 1 April 2021	347,624	8,824	16,028	102,727	48,639
Charge for the year	21,780	1,565	-	2,335	3,149
On disposals	-	-	(16,028)	(97,043)	(40,916)
At 31 March 2022	369,404	10,389	-	8,019	10,872
Net book value					
At 31 March 2022	818,430	34,316	-	4,135	2,014
At 31 March 2021	840,210	35,881	-	6,470	5,163
					Total £
Charity Cost					
At 1 April 2021					1,411,566
Additions					-
Disposals					(153,987)
At 31 March 2022					1,257,579
Depreciation					
At 1 April 2021					523,842
Charge for the year					28,829
On disposals					(153,987)
At 31 March 2022					398,684
Net book value					
At 31 March 2022					858,895
At 31 March 2021					887,724

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17. FIXED ASSET INVESTMENTS

	Total £
Group	
Market value	
At 1 April 2021	34,243
Revaluations	2,956
	37,199
At 31 March 2022	37,199

Group investments at market value comprise:

	2022 £	2021 £
Listed investments	37,199	34,243
	37,199	34,243

All the fixed asset investments are held in the UK.

	Listed Securities £	Shares in group undertakings £	Total £
Charity			
Market value			
At 1 April 2021	34,243	264,001	298,244
Revaluations	2,956	-	2,956
	37,199	264,001	301,200
At 31 March 2022	37,199	264,001	301,200

Charity investments at market value comprise:

	2022 £	2021 £
Listed investments	37,199	34,243
Group	264,001	264,001
	301,200	298,244
Total	301,200	298,244

All the fixed asset investments are held in the UK.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. STOCKS

	2022 £	Group 2021 £	2022 £	Charity 2021 £
Finished goods and goods for resale	22,491	26,220	7,296	9,745

19. DEBTORS

	2022 £	Group 2021 £	2022 £	Charity 2021 £
Due within one year				
Trade debtors	6,055	535	5,962	334
Amounts owed by group undertakings	-	-	106,725	117,658
Other debtors	1,010	2,012	819	-
Prepayments and accrued income	21,962	31,401	20,097	29,855
	29,027	33,948	133,603	147,847

As at the year end the charity was owed £434,962 by its trading subsidiary, Broneirion Limited. A provision of £328,237 has been included against this amount, equivalent of the Broneirion Limited net liabilities position at the year-end, with the Trustees having taken the view that the amount owed is unlikely to be recovered in full. This has left an amount showing as owing and recoverable at the year-end of £106,725 (2021: £117,658).

20. CURRENT ASSET INVESTMENTS

	2022 £	Group 2021 £	2022 £	Charity 2021 £
Listed investments	186,883	173,788	186,883	173,788

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

21. CREDITORS: Amounts falling due within one year

	2022	Group	2022	Charity
	£	2021	£	2021
		£		£
Trade creditors	18,775	18,274	17,626	16,151
Other taxation and social security	-	-	-	-
Other creditors	725	220	725	220
Accruals and deferred income	37,359	40,170	25,912	29,060
	56,859	58,664	44,263	45,431

Included within Accruals and deferred income is deferred income of £17,311 (2021: £20,581). Deferred income related to deposits held by Girlguiding Cymru at the year end from Guides for international trips that were due to occur in the next financial year.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2022 £
Unrestricted Funds						
Reserves	1,273,972	303,693	(187,189)	10,779	-	1,401,255
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	31,722	875	(875)	2,738	-	34,460
International legacy (M&G)	2,521	70	(70)	218	-	2,739
Investment fund	26,838	-	-	2,316	-	29,154
Broneirion maintenance fund	190,803	-	(7,400)	-	-	183,403
County bedroom income	7,387	2,640	-	-	-	10,027
NVYO	707	51,000	(48,900)	-	-	2,807
Sports grant	16,203	38,950	(36,887)	-	-	18,266
GG UK Start up grant	1,037	55	(55)	-	-	1,037
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	38,083	-	(1,886)	-	-	36,197
Bequest – Judy Stuart	39,592	-	(681)	-	-	38,911
Bequest – R Waring	5,000	-	-	-	-	5,000
GGUK Membership retention grant	1,015	-	-	-	-	1,015
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	3,238	269	-	-	-	3,507
Masonic Lesley Sell	500	-	-	-	-	500
	369,893	93,859	(96,754)	5,272	-	372,270
Total of Funds	1,643,865	397,552	(283,943)	16,051	-	1,773,525

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2021 £
Unrestricted Funds						
Reserves	1,071,339	425,928	(253,260)	23,012	6,953	1,273,972
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	26,339	769	(769)	5,383	-	31,722
International legacy (M&G)	2,093	61	(61)	428	-	2,521
Investment fund	22,283	-	-	4,555	-	26,838
Broneirion maintenance fund	198,203	-	(7,400)	-	-	190,803
Friends of Broneirion	6,953	-	-	-	(6,953)	-
County bedroom income	7,387	-	-	-	-	7,387
NVYO	549	41,000	(40,842)	-	-	707
Sports grant	2,216	41,750	(27,763)	-	-	16,203
GG UK Start up grant	1,345	-	(308)	-	-	1,037
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	42,949	-	(4,866)	-	-	38,083
Bequest – Judy Stuart	54,933	-	(15,341)	-	-	39,592
Bequest – R Waring	-	5,000	-	-	-	5,000
GGUK Membership retention grant	1,015	-	-	-	-	1,015
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	2,910	328	-	-	-	3,238
Masonic Lesley Sell	500	-	-	-	-	500
	374,922	88,908	(97,350)	10,366	(6,953)	369,893
Total of Funds	1,446,261	514,836	(350,610)	33,378	-	1,643,865

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2022 £
General funds	1,273,972	303,693	(187,189)	10,779	-	1,401,255
Restricted funds	369,893	93,859	(96,754)	5,272	-	372,270
	1,643,865	397,552	(283,943)	16,051	-	1,773,525

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2021 £
General funds	1,071,339	425,928	(253,260)	23,012	6,953	1,273,972
Restricted funds	374,922	88,908	(97,350)	10,366	(6,953)	369,893
	1,446,261	514,836	(350,610)	33,378	-	1,643,865

- The Eldrydd Davies memorial fund was given to provide income for grants towards the costs of International Travel.
- The Broneirion purchase and maintenance fund was raised to finance the purchase of the House and its grounds and to provide for its further maintenance. The balance shown represents the depreciated cost of the assets acquired and improvements made since the acquisition. The fund is to be depreciated straight line over the 50 year life of the lease at £7,400 pa.
- The current value of the restricted fund represents the remaining NBV of the original property purchased in 1992.
- The investment fund represents monies received in respect of a special appeal of £1 from each member to maintain the associations' level of investment income. The income derived from this fund is unrestricted.
- The international legacy represents an amount received for the benefit of International Travel Grants; it has been invested to provide income towards the costs of these grants.
- Friends of Broneirion represents funds raised by this group to be used to support and enhance the training centre. These funds have been transferred across to unrestricted funds during the year, as agreed with the Friends of Broneirion.
- NVYO project workers, represents funds received from the Welsh Assembly Government NVYO to fund the Youth Participation Officer and the Events Administrator over two years.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (continued)

- The CHQ Peer Education grant is provided by Girlguiding UK to support North and South Wales Training events for our senior Guides.
- The Heritage Lottery grant 'Pushing Boundaries' provided funds to support a joint pilot project with People Collection Wales and the National Library of Wales to encourage archiving using digital and traditional methods supported by an exhibition celebrating 100 years of Guiding in Wales.
- The School of Bioscience at Cardiff University have provided a donation to support science projects for Rainbows, Brownies, Guides and Senior Section across Wales.
- The Sport Grant from Sport Wales is for the development of physical literacy and activity through sports throughout Guiding in Wales.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £
Tangible fixed asset	201,725	752,029	953,754
Fixed asset investments	37,199	-	37,199
Currents assets	133,346	706,085	839,431
Creditors due within one year	-	(56,859)	(56,859)
	372,270	1,401,255	1,773,525

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £
Tangible fixed asset	211,097	778,803	989,900
Fixed asset investments	34,243	-	34,243
Currents assets	124,553	553,833	678,386
Creditors due within one year	-	(58,664)	(58,664)
	369,893	1,273,972	1,643,865

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	129,660	197,604
Adjustment for:		
Depreciation/Amortisation charges	36,456	61,021
(Profit) on disposal of tangible fixed assets	(4,120)	-
(Gains)/losses on investments	(16,051)	(33,378)
Decrease/(increase) in stocks	3,729	(1,882)
Decrease in debtors	4,921	36,284
(Decrease) in creditors	(1,805)	(20,494)
	152,790	239,155
Net cash provided by operating activities	152,790	239,155

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	601,030	444,430
Total	601,030	444,430

26. OPERATING LEASE COMMITMENTS

At 31 March 2022 the total of the Group's future minimum lease payments under non-cancellable operating lease were:

	2022 £	2021 £
Group		
Amounts payable:		
Within 1 year	3,868	3,751
Between 1 and 5 years	839	4,296
Total	4,707	8,047

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

26. OPERATING LEASE COMMITMENTS (continued)

At 31 March 2022 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2022 £	2021 £
Amounts payable:		
Within 1 year	269	269
Between 1 and 5 years	7	277
Total	276	546

28. RELATED PARTY TRANSACTIONS

The Charity has taken advantage of the exemption available under FRS102 "Related Party Disclosures" whereby it has not disclosed transactions with the wholly owned subsidiary undertaking in the group.

There were no other related party transactions during the year.

29. PRINCIPAL SUBSIDIARIES

Broneirion Ltd

Subsidiary Name	Broneirion Ltd
Company registration number	04260833
Basis of Control	100% owned subsidiary
Equity Shareholding %	100%
Total assets as at 31 March 2022	£119,318
Total liabilities as at 31 March 2022	£(447,555)
Total equity as at 31 March 2022	£(328,237)
Turnover for the year ended 31 March 2022	£59,762
Expenditure for the year ended 31 March 2022	£(78,973)
Loss for the year ended 31 March 2022	£(19,211)

GIRLGUIDING CYMRU

**DATGANIAD Y PRIF GOMISIYNYDD
AM Y FLWYDDYN A DDAETH I BEN 31 MAWRTH 2022**

Mae Guiding Cymru wedi ymrwymo i roi lle i ferched ddarganfod a thyfu, gan eu galluogi i ddod o hyd i'w llais a gwneud gwahaniaeth cadarnhaol yn y byd. Rydym yn cyflawni hyn trwy gyflwyno rhaglen gyffrous ac amrywiol o weithgareddau dan arweiniad merched trwy lawer o ddulliau dysgu ffurfiol ac anffurfiol sy'n cefnogi datblygiad a llesiant ein haelodaeth, a hwylusir y cyfan gan arweinwyr oedolion dibynadwy sy'n ystyriol o pwysigrwydd y Gymraeg a diwylliant Cymru.

Gyda dros 15,000 o aelodau ledled Cymru mewn dros 1,100 o unedau, mae ein nodau a'n hamcanion wedi aros yn gyson ers ein sefydlu (1910), sef ein bod yn grymuso merched a menywod ifanc i fod ar eu gorau ac yn darparu sgiliau a chyfleoedd i'w galluogi i wynebu heriau tyfu i fyny yn y gymdeithas heddiw.

Ni allai neb fod wedi rhagweld y byddem yn gweld bron i ddwy flynedd yng ngafael pandemig byd-eang Covid-19. Mae hyn wedi golygu bod arwain wyneb yn wyneb wedi dod i ben ac mae Guiding ar draws Cymru wedi cychwyn ar ffyrdd newydd a greddfol o barhau i gwrdd yn rhithwir â llawer o'n harweinwyr uned gan gofleidio technoleg a syniadau newydd i gadw tywys yn fyw ar gyfer ein haelodau ifanc. Fe wnaeth ein haelodau godi a rhedeg gyda'r her gan gofleidio syniadau newydd a greddfol i annog ein haelodau ifanc i gymryd rhan pryd a sut y gallent. Mae'r pandemig wedi cael effaith enfawr ar ein haelodaeth a'n hincwm tanysgrifio dros y ddwy flynedd ddiwethaf.

Arhosodd Canolfan Hyfforddi Broneirion ar gau am y rhan fwyaf o'r ddwy flynedd ac yn dilyn codi'r cyfyngiadau agorodd ei drysau i'r cyhoedd ar sail hunanarlwyo. Mae Guiding wedi cymryd cryn amser i ddychwelyd gyda llawer o arweinwyr heb fod yn hyderus i fynd â'r merched i ffwrdd gan olygu nad yw'r ganolfan yn cael ei defnyddio gan ein haelodau. Gyda hyn mewn meddwl ac adborth gan ein haelodaeth ynglŷn â defnydd Broneirion a'r pwysau mawr ar adnoddau Girlguiding Cymru gwnaeth yr Ymddiriedolwyr y penderfyniad anodd i farchnata Broneirion ar werth.

Yn 2021/2022 lanswyd cynllun strategaeth newydd, Heddiw, Yfory, Gyda'n Gilydd sydd â'r nod o gynnig profiadau eithriadol i ferched, gwobrwyo profiad gwirfoddolwyr, bod yn gynhwysol ac effeithiol a chynnal dyfodol cynaliadwy.

Er mwyn cyflawni ein hymrwymiad i sicrhau bod ein harweinwyr yn fodolau rôl ysbrydoledig i'n haelodau ac yn unol â'n strategaeth ein bod yn darparu rhaglen o ansawdd, rydym wedi parhau i ddarparu rhaglen lawn o hyfforddiant rhithwir i sicrhau cydymffurfiaeth o ran arferion gorau diogelu, yn gyntaf, ymateb ac asesiadau risg. Rydym hefyd wedi gallu hyfforddi ein haelodau ar bynciau megis cyfrifon, sgysrsiau onest, delio â chwynion, tywys cynyddol, cymorth rhodd ac arweinwyr brwdfrydig.

Mae ein llwyddiannau, wrth gwrs, yn dyst i ymroddiad a gwaith caled ein haelodau anhygoel o oedolion sy'n hwyluso grwpiau Rainbows, Brownies, Guides a Rangers bob wythnos ledled y DU. Y pwerdy gwirfoddol hwn o angerdd, sgil ac uchelgais ar gyfer merched yw'r hyn sy'n galluogi ein sefydliad i ddarparu cyfleoedd a phrofiadau sy'n newid bywydau ac sy'n cael effaith ar gyfer ein haelodau ifanc. Mae hymrwymiad ein gwirfoddolwyr, staff, cefnogwyr a rhoddwyr, ynghyd ag egni a brwdfrydedd ein haelodau, yn sicrhau bod Guiding yn hyderus ac mewn sefyllfa dda i gyflwyno rhaglenni a gweithgareddau sy'n ysbrydoli ac yn newid bywydau ar draws y Dywysogaeth.

I danategu rhai agweddau ar ein cynllun strategol rydym wedi dewis gweithio ar y cyd neu mewn partneriaeth sydd wedi ein galluogi i gyflawni mwy na gweithredu ar ein pennau ein hunain. Mae'r Ymddiriedolwyr yn credu bod gweithio mewn partneriaeth yn arbennig o fuddiol oherwydd ei fod yn rhannu arbenigedd, sgiliau ac adnoddau. Rydym wedi ceisio gweithio gyda sefydliadau sy'n rhannu ein nodau hirdymor, lle mae cydweithio â phob un â mwy o siawns o gyflawni eu nodau unigol, lle mae enw da'r partneriaid yn ategu ei gilydd a lle mae'r partner yn mynd i'r afael â bylchau mewn gallu neu gyrhaeddiad.

Trwy'r rhwydwaith hwn o gydweithio a phartneriaeth rydym wedi gallu cael mynediad at arbenigedd a sgiliau sydd wedi ein galluogi i gynnig rhaglen lawer cyfoethocach ac ehangach o gyfleoedd. Mae merched a menywod ifanc yn dod ar draws stereoteipiau rhyw ym mhob rhan o'u bywydau – o'u cyfoedion i'r cyfryngau, gan achosi iddynt newid eu hymddygiad oherwydd y pwysau y maent yn teimlo i fod neu ymddwyn mewn ffordd arbennig, gan effeithio ar eu gallu i ddweud eu barn, neu i fod yn nhw eu hunain.

Rydym yn parhau i fod yn uchelgeisiol ar gyfer merched a menywod ifanc ac mae ein partneriaeth â Chwaraeon Cymru yn parhau i wella ein rhaglen o ran darparu hwyl, antur a her. Trwy'r cydweithrediad hwn

GIRLGUIDING CYMRU

rydym wedi annog ein pobl ifanc i ddod yn fwy egniol, i archwilio heriau a chwaraeon newydd, wedi'u hyfforddi a'u hysgogi i gymryd eu diddordeb ymhellach, gan annog ffyrdd iach o fyw, gan roi cyfleoedd a phrofiadau newydd iddynt.

Mae effaith y pandemig ar ein haelodaeth a'r galw am lefydd, i wirfoddolwyr a merched, yn parhau i fod yn her. Fodd bynnag, gyda chymorth gan Lywodraeth Cymru drwy ein cyllid grant NVYO, rydym yn parhau i fuddsoddi mewn datblygu tîm i dyfu Guiding yng Nghymru ac rydym yn canolbwyntio ar nifer o feysydd, o sicrhau ein hunedau presennol â digon o arweinwyr i agor unedau newydd, i glirio rhestrau aros ac yn bwysicach fyth rydym yn canolbwyntio ar gadw ein gwirfoddolwyr presennol.

Mae Ymddiriedolwyr Girlguiding wedi ymrwymo i ddarparu sefydliad sy'n hwyl ac yn gyffrous i ferched a menywod ifanc yng Nghymru, un sydd hefyd yn dysgu sgiliau bywyd go iawn iddynt wrth iddynt dyfu a datblygu. Rwy'n croesawu ffocws Cynulliad Cymru ar leuenctid yng Nghymru ac ar annog merched i gymryd rhan ym mhob agwedd ar fywyd yng Nghymru.

Mae Geidiaid yng Nghymru yn gallu gwneud hyn yn unigryw a chyda'n partneriaid, drwy arferion cydweithio, gallwn sicrhau bod merched yn gallu datblygu, a gallwn barhau i wneud gwahaniaeth i'r cymunedau y maent yn byw ynddynt, gan eu gwneud yn fwy cydlynol.

Rydym yn parhau i groesawu'r heriau sydd o'n blaenau drwy ddatblygu ein cynllun strategol newydd i fynd â ni i 2025 i roi map i ni adeiladu ar yr holl waith ysbrydoledig y mae gwirfoddolwyr, merched, menywod ifanc a chydweithwyr staff yn ei wneud, o ddydd i ddydd, yn Girlguiding **# heddiw, yfory, gyda'n gilydd**.

Beverley Martin
Prif Gomislynydd

GUIDES CYMRU

England & Wales - Charity number 521209

Accounts

GIRLGUIDING CYMRU

TRUSTEES' REPORT AND FINANCIAL STATEMENTS / ADRODDIAD YR
YMDDIRIEDOLWYR A DATGANIADAU ARIANNOL

FOR THE YEAR ENDED 31 MARCH 2021 / AR GYFER Y FLWYDDYN A DDAETH I BEN
AR 31 MAWRTH 2021



GIRLGUIDING CYMRU

CONTENTS

Reference and administrative details of the charity, its trustees and advisers / Manylion cyfeiriadurol a gweinyddol yr elusen, ei hymddiriedolwyr a'i chynghorwyr	3
Chief Commissioner's Statement	4-5
English Trustee's report / Adroddiad yr Ymddiriedolwyr Saesneg	6-10
Independent auditors' report / Adroddiad archwilwyr annibynnol	11-13
Consolidated statement of financial activities / Datganiad cyfunol o weithgareddau ariannol	14
Consolidated balance sheet / Mantolen gyfunol	15
Charity balance sheet / Mantolen yr elusen	16
Consolidated statement of cash flows	17
Notes to the financial statements / Nodiadau ynglyn â'r datganiadau ariannol	18-41

GIRLGUIDING CYMRU

TRUSTEES / YMDDIRIEDOLWYR FOR THE YEAR ENDED 31 MARCH 2021

Trustees / Ymddiriedolwry

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner – Appointed 25/10/2020
Ms Sophie Howe – Appointed 11/07/2020
Ms Leigh Ingham – Appointed 11/07/2020
Ms Rachel Wilkinson – Appointed 11/07/2020
Ms Stephanie Dalton
Ms Michelle Clapham

Charity registered number / Rhig elusen gofestredig

521209

Principal office / Pris swyddfa

The Coach House, Broneirion, Llandinam, SY17 5DE

Key Management Personnel

Helen Parker, Finance Manager

Independent auditors / Archwilwyr annibynnol

Ward Williams, Belgrave House, 39-43 Monument Hill, Weybridge, Surrey KT13 8RN

Bankers / Bancwyr

HSBC Bank plc, 1 Broad Street, Newtown SY16 2LX

Legal Consultant

Girlguiding UK, 17-19 Buckingham Palace Road, London SW11 0PT

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

Guiding in Wales is committed to give girls a space to discover and grow, enabling them to find their voice and make a positive difference in the world. We achieve this through delivering an exciting, diverse, girl-led programme of activities through a range of formal and informal learning approaches which support the development and well-being of our membership, all of which is facilitated by trusted adult leaders who are mindful of the importance of the Welsh language and culture.

With over 13,000 members throughout Wales in over 1,100 units, our aims and objectives have remained constant since our inception (1910), in that we empower girls and young women to be their best and provide skills and opportunities to enable them to face the challenges of growing up in today's society.

No-one could have predicted that we would see more than a year in the grips of Covid-19 a global pandemic. This has meant that guiding face-to-face had to cease in March 2020 and Guiding across Wales embarked on new and intuitive ways of continuing to meet virtually with many of our unit leaders embracing new technology and ideas to keep guiding alive for our young members. This has not been easy and our members have been encouraged to participate when and how they can. The pandemic has had a huge impact on our membership and subscription income for the year 2021-2022.

Broneirion Training Centre has remained closed with the Trustees making the difficult decision to make all the training centre staff redundant enabling us to hopefully weather the financial challenges we found ourselves in. The operating model of Broneirion was reviewed and we look forward to opening our doors to self-catering guests when restrictions allow.

2020/21 was the final year of our strategic plan, Being Our Best - Bod ein Gorau, a strategic plan that aimed to build the foundations required to enable even more girls and young women to benefit from what guiding has to offer and our strategy is based around four themes – **Excellence, Access, Voice and Capacity** – with ambitious targets under each of these themes, to match our ambitions for girls and young women in Wales. Our strategy for 2021 and beyond is being developed by the new Chief Commissioner Team and Board of Trustees and will be completed by September 2021.

To meet our commitment to ensure that our leaders are inspirational role models for our members and ensure in line with our strategy that we are delivering a quality programme, we have trained more than 2,500 volunteers virtually over the year to ensure compliance in safeguarding best practice, first response and risk assessments. We have also been able to train our members on topics such as accounts, honest conversations, dealing with complaints, growing guiding, gift aid and enthusing leaders to restart.

Tori James, President for Girlguiding Cymru, continues to be an excellent ambassador for girls and young women ensuring that our membership has a role model of the highest calibre, raising the profile of Guiding in Wales and promoting a positive attitude of Girls Can be anything they wish to be *#GirlsCan*. Our President's Challenge was launched in May 2020, the challenge was about enjoying guiding from home and the activities allowed girls to get their family involved too, promoting positivity amongst our members during this time. It also enabled us to give back and to show our appreciation to our health workers by donating 50p of every badge sold to NHS Wales.

Our successes are, of course, a testament to the dedication and hard work of our incredible adult members who facilitate Rainbow, Brownie, Guide and Ranger groups every week across the UK. This voluntary powerhouse of passion, skill and ambition for girls is what enables our organisation to deliver such life-changing and impactful opportunities and experiences for our young members. The commitment of our volunteers, staff, supporters and donors, combined with the energy and enthusiasm of our members ensures that Guiding is confident and well placed to deliver programmes and activities that inspire and change lives across the Principality.

From a delivery perspective, we have had another busy year across the organisation featuring some memorable and stand out achievements. There was the launch of our brand new youth programme – Adventures at Home, which has evolved to embrace the restrictions of the pandemic and to keep our members engaged and involved.

GIRLGUIDING CYMRU

CHIEF COMMISSIONER'S STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2021

To underpin some aspects of our strategic plan we have opted to work in collaboration or partnership which has enabled us to achieve more than acting alone. Trustees believe that partnership working is particularly beneficial because it shares expertise, skills and resources. We have sought to work with organisations that share our long-term goals, whereby working together each has an increased chance of achieving their individual goals, where the reputations of the partners are complementary and where gaps in capability or reach are addressed by the partner.

Through this network of collaboration and partnership we have been able to access expertise and skills that have enabled us to offer a much richer and wider programme of opportunities. Girls and young women are encountering gender stereotypes in all areas of their lives – from their peers to the media, causing them to change their behaviour because of the pressure they feel to be or act a certain way, affecting their ability to say what they think, or to be themselves.

We continue to be ambitious for girls and young women and our partnership with Sports Wales continues to enhance our programme in delivering fun, adventure and challenge. Through this collaboration we have encouraged our young people to become more active, to explore new challenges and sports, trained and motivated them to take their interest further, encouraging healthy lifestyles, giving them new opportunities and experiences.

We have also continued to build and deliver on our partnerships with the Welsh Government, through our NVYO funding working with other external partners such as the Royal Navy, Army, FAW Trust, Cardiff University School of Engineering and Impact Games. Through our collaborations we have been keen to reinforce the key message that #GirlsCan.

The impact of the pandemic on our membership and the demand for places, both for volunteers and girls, continues to be a challenge. However, with support from the Welsh Government through our NVYO grant funding, we continue to invest in developing a team to grow Guiding in Wales and we are focused on a number of areas, from shoring up our existing units with sufficient leaders to opening new units, to clearing waiting lists and more importantly we are focusing on the retention of our current volunteers.

Girlguiding Trustees are committed to providing girls and young women in Wales with an organisation that they find fun and exciting, one that also teaches them real life skills as they grow and develop. I welcome the Welsh Assembly's focus on the Youth in Wales and on encouraging girls to participate in all aspects of life in Wales.

Guiding in Wales is uniquely able to make this happen and with our partners, through collaborative working practices, we can ensure that girls are able to develop, and we can continue to make a difference to the communities in which they live, making them more cohesive.

Lesley Mathews term of office as Chief Commissioner came to an end in October 2020, with myself now taking up her appointment as Chief Commissioner for the next five years.

We continue to embrace the challenges ahead by developing our new strategic plan to take us to 2025 to give us a map to build on all the inspiring work volunteers, girls, young women and staff colleagues do, day in and day out, at Girlguiding # **today, tomorrow, together**.

Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements for Girlguiding Cymru (GGC or the Charity) for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011.

GGC is the leading youth organisation for girls and young women in Wales. As of 1st June 2021 we have 13,000 members across Wales, giving our youth a real voice. From the age of 5, our girls have fun, learn, do "cool stuff", make things happen and continue to develop and explore their world. GGC is one of the nine Countries and Regions that constitute the Guide Association in the UK. Girlguiding UK has around 100,000 amazing volunteers and half a million members aged 5 to 95.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

GGC is a registered Charity and is a separately constituted branch of the Guide Association, which is incorporated by Royal Charter. The registered Charity number is 521209. It is led by our volunteers through the twelve Welsh Guiding Counties, namely, Anglesey, Breconshire & Radnorshire, Caernarfonshire, Carmarthenshire, Ceredigion, Clwyd, Cardiff and East Glamorgan, Central Glamorgan, West Glamorgan, Gwent, Montgomeryshire & Merioneth and Pembrokeshire.

Management and Governance

Governance, leadership, strategic management and control of the Charity is undertaken by the Girlguiding Cymru Board, whose members are the Charity Trustees. The board meets at least three times a year. The membership and functions of the board are governed by its constitution. Guiding operations is led by the Chief Commissioner.

Details of the Trustees who served during the year and since the year end are listed at the end of this report. As of June 2021, the Board comprises:

- The Chief Commissioner for Wales
- The Deputy Chief Commissioners for Wales
- The Assistant Chief Commissioner
- The Chair of Operational Board
- Five Elected Members

The Chief Commissioner is appointed by the Chief Guide of Girlguiding UK after consultation with the Board and the Welsh County Commissioners. County Commissioners are appointed by the Chief Commissioner after nominations are received from the relevant County. Committee and Task & Finish Chairs are appointed by the Chief Commissioner to represent her and receive terms of reference to ensure alignment with the needs of the Board. All appointments have a set term depending on the appointment (maximum 5 years).

The primary Committees currently formed are:

- Operational Board
- County Commissioners Council
- Friends of Broneirion
- Dyfodol y Ddraig

All Trustees are volunteers and receive no remuneration. Details of their expenses are disclosed in note 14 to the Accounts.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Trading Subsidiary

The charity owns 100% of the issued share capital of Broneirion Ltd, its trading subsidiary, whose principal activity is to operate, maintain and manage the commercial (non-primary purpose) activities of the charity, the Training and Conference Centre at Broneirion and lettings. The subsidiary also raises funds for the charity's primary purposes through a range of charitable events.

An update of the trading subsidiary's activities and operating model can be found within the Chief Commissioner's statement on page 4.

Statement of Purpose

We are the leading charity for girls and young women in Wales. Thanks to our amazing volunteers, we deliver life-changing adventures and opportunities to girls aged 5 to 25. We give girls a voice and have done for over 100 years! We've listened to all our girls, volunteers and friends and are delivering our current 'Being Our Best' strategy.

We deliver a challenging and fun programme of activities that offer new experiences and ensure our leaders and volunteers receive excellent training and support in order to give inspirational leadership and deliver quality programmes that enable girls to gain new skills, confidence, and discover the best in themselves.

Every volunteer, staff member, girl and young woman in guiding has a role to play.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

As a Charity, GGC is committed to providing leadership and quality training for our adult members and exciting and challenging activities for our younger members. This training can be provided at our headquarters, Broneirion or elsewhere in Wales including, in recent years, major events at the Royal Welsh Showground.

Our relationship with Sport Wales is continuing to bring new sporting activities into our units across Wales and we are achieving our targets under this funding. Our other major grant (NVYO) is also on target and these two grants have enabled us to substantially improve our delivery of activities to our girls, to benefit their communities.

Membership this year is again down slightly in Wales (as it is throughout the UK). Subscriptions represent 58% of income for the Charity and are critical to enabling us to provide the girls with the programme they want and underpin our other grants and activities.

Guiding membership provides excellent value and is seen as 'open to all and inclusive' organisation in our communities.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

BUSINESS PLAN TO 2021

The GGC 2021 Business Plan continues the progress made since 2012 and provides planned income and expenditure budgets based on our "Being the Best" strategic objectives and goals:

1. **QUALITY** Guiding happening in more places meeting Welsh cultural needs.
2. **LEADERSHIP** Girlguiding Cymru will support and encourage volunteers, staff and trustees to develop the skills and knowledge to be inspirational and deliver a stimulating, fun and adventurous programme.
3. **PROGRAMMES** we will deliver, and work with other organisations to carry out, a range of quality programmes that are fun, sporty and challenging for girls.
4. **APPEAL** We will increase our membership by inspiring and supporting adult volunteers, girls and young women from all backgrounds to get involved, and grow quality guiding at a local level.
5. **PERCEPTION** to be seen as we are now and not as we were (internally and externally).
6. **INFLUENCE** we will give our young people a louder and bigger voice to make sure that our programme and direction is influenced and shaped by their views and opinions.
7. **SOCIAL ACTION** Girlguiding Cymru will promote and support social action that has a positive impact.
8. **GOVERNANCE** The board of Trustees and management of Girlguiding Cymru will ensure our assets and financial resources are planned in a professional way ensuring we are financially stable and solvent, ensuring that Broneirion contributes as a benefit to Girlguiding Cymru.
9. **PROCESSES** We will streamline our processes and structures and maximise the opportunities of the digital age.

Highlights in 2020/2021

- 3,749 participants completed the Presidents Challenge supporting NHS Wales.
- 1,403 participants completed the Broneirion Bounce Back Challenge learning about Broneirion.
- 28 participants completed their Duke of Edinburgh Bronze Award, 12 participants completed the Silver Award, 7 participants completed the Gold Awards.
- 9 Bronze, 16 Silver and 6 Gold Certificates of Achievement were issued by DofE for girls who have finished all sections apart from expedition where expeditions have not been possible due to Covid, and also Residentials at Gold.

Risk Assessment

A Risk Register is kept which classifies major risk to which the Charity is exposed under the following headings – Governance, Operational, Financial, Environment and External factors and Compliance.

Government Policy – relating to grants in particular - we were successful in obtaining two years funding under the National Voluntary Youth Organisation grant covering from April 2020 to March 2022. We are also a partner organisation with Sport Wales and secured another years funding for the development of Sports Educators and providing further sports opportunities and activities for our young members.

This has been a great success with thousands of girls and their leaders involved in the programmes. Again though continues funding is uncertain, we continue to imbed the philosophy in Guiding and develop our volunteers to ensure we can take it forward at least in part.

Governance – Our experienced Board is providing the direction for growing Guiding in Wales and their skills significantly increase our capability in current thinking on leadership, business and marketing within a Welsh

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

context. We are continuing to develop our systems, policies and processes to streamline administration without losing the necessary controls.

Financial policy and procedures have been reviewed and budget holders reminded of their obligations under them.

Disaster recovery and planning – changes to Broneirion structure and business model will hopefully enable the financial viability in the future and secure our assets.

Dependency on certain income sources and the potential for losses in the trading subsidiary – we continue to develop the 'mixed economy' approach to develop a range of income streams, thereby lowering risk in any one area.

FINANCIAL REVIEW

As a Group the Charity made a positive contribution to funds in the year of £197,604 (2020: £84,865).

Income of £514,836 (2020: £942,872) includes legacies received during the year of £5,000 (2020: £nil). Subscriptions for 20/21 were £312,700 (2019/20: £292,336) being approximately 58% of the income of the Charity for the year.

Cash balances at the year-end were £444,430 (2020: £211,428) and investments in listed equities were £208,031 (2020: £174,653). Net current assets were £619,722, an increase of £246,661 when compared to 31 March 2020.

Of the total funds of £1,643,865, unrestricted funds were £1,273,972 and restricted funds were £369,893. The Charity is reporting free reserves of £495,169 at 31 March 2021 compared with £247,040 at 31 March 2020.

GOING CONCERN

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing financial statements. The accounts are presented on a consolidated basis reflecting the integrated nature of the Charity and its trading subsidiary.

INVESTMENTS AND RESERVES

The Charity's investments are held in funds specially designed for charities and include the CCLA COIF managed Growth and income Trust for Charities and the M & G managed Charibond and Charifund Trusts. The growth and Charifund Trusts are invested in blue chip UK equities such as BP, Shell, GlaxoSmithKline, HSBC and Vodafone. The income and Charibond Trusts are invested in UK gilts and other fixed income securities. Guiding UK acts as the intermediate for GGC and by pooling resources with the other Regions we save costs.

Throughout the period the Trustees have adopted a policy on its reserves ensuring that the unrestricted financial reserves (not including fixed assets) were such as to secure between three and six months of our operation/charitable expenditure. The Trustees consider this level of reserves to be appropriate for the charity and to cover its cash flow requirements, while also providing a buffer in case of any loss of income which would give the Charity the chance to take appropriate steps.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner – Appointed 25/10/2020
Ms Sophie Howe – Appointed 11/07/2020
Ms Leigh Ingham – Appointed 11/07/2020
Ms Rachel Wilkinson – Appointed 11/07/2020
Ms Stephanie Dalton
Ms Michelle Clapham
Mrs Lesley Matthews – Resigned during 2020/21
Ms Rebecca Ode – Resigned during 2020/21
Mrs Janet Horton – Resigned during 2020/21
Mr Patrick Chapman – Resigned during 2020/21

TRUSTEES' RESPONSIBILITIES

The Chief Commissioner is the chair of the board of Trustees, in line with the constitution, they are responsible for the governance, stewardship and strategy of the charity and its subsidiary. They review performance at least four times a year and approve the annual report and accounts. Through active risk management they seek to ensure that the organisation remains viable and sustainable. The Chief Commissioner reports to Girlguiding UK and manages the volunteer workforce through a structure of Lead Volunteers and County Commissioners, who in turn are supported by 3,000 volunteers.

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 19 September 2021 and signed on their behalf by:

Ms Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Girlguiding Cymru (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 parent charity's affairs as at 31 March 2021, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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.

Emphasis of matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1.2 to the financial statements concerning the impact on the group and parent charity of the global Covid-19 pandemic and subsequent UK government restrictions, and the group's ability to continue as a going concern as a result.

The group closed its trading premises in March 2020 as a result of the UK government restrictions, with staff of the trading subsidiary made redundant in July 2020 accordingly. At the time of approving these financial statements the group has streamlined its previous trading activities with its premises opening for self-catering bookings only.

This is therefore a significant change in the activities of the trading subsidiary (Broneirion Limited) which has made significant losses in recent years. There is therefore significant concern over the trading subsidiary of the group and its ability to continue as a going concern. Streamlining of the trading activities will have a material impact on the group and its income/activity level.

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.

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2021

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; 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 10, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and 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 the 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 151 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2021

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Charities Act 2011.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular and journal entries posted with unusual account combinations; and assessing the extent of compliance with the relevant laws and regulations.

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

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

Use of our report

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

Ward Williams
Chartered Accountants
Statutory Auditors

Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Date: 20th September 2021

Ward Williams are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GIRLGUIDING CYMRU

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	<i>Total funds 2020</i>	
Note	£	£	£	£	
Income from:					
Donations and legacies	3	5,000	5,705	10,705	12,381
Charitable activities	4	83,908	332,368	416,276	607,286
Other trading activities	5	-	8,623	8,623	312,044
Investments	6	-	8,295	8,295	11,161
Other income	7	-	70,937	70,937	-
Total income		88,908	425,928	514,836	942,872
Expenditure on:					
Raising funds					
Voluntary income	8	-	-	-	508
Fundraising trading	5	-	4,624	4,624	108,313
Charitable activities	9,12	97,350	248,639	345,986	742,667
Total expenditure	13	(97,350)	(253,260)	(350,610)	(851,488)
Net gains/(losses) on investments		10,366	23,012	33,378	(6,519)
Net income / (expenditure)		1,924	195,680	197,604	84,865
Transfers between funds		(6,953)	6,953	-	-
Net movement in funds		(5,029)	202,633	197,604	84,865
Reconciliation of funds:					
Total funds brought forward	23	374,922	1,071,339	1,446,261	1,361,396
Total funds carried forward	23	369,893	1,273,972	1,643,865	1,446,261

All activities relate to continuing operations, apart from the trading activities of the group which have now been streamlined following the Covid-19 global pandemic. See the Chief Commissioner's statement on page 4 for further details.

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

The notes on pages 18 to 41 form part of these financial statements.

GIRLGUIDING CYMRU

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	16		-		-
Tangible assets	17		989,900		1,044,768
Investments	18		34,243		28,432
			1,024,143		1,073,200
Current assets					
Stocks	19	26,220		24,338	
Debtors	20	33,948		70,232	
Investments	21	173,788		146,221	
Cash at bank and in hand		444,430		211,428	
		678,386		452,219	
Creditors: amounts falling due within one year	22	(58,664)		(79,158)	
			619,722		373,061
Total assets less current liabilities			1,643,865		1,446,261
Creditors: amounts falling due after more than one year			-		-
Net assets			1,643,865		1,446,261
Charity Funds					
Restricted funds	23		369,893		374,922
Unrestricted funds	23		1,273,972		1,071,339
Total funds			1,643,865		1,446,261

The financial statements were approved by the Trustees on 19 September 2021 and signed on their behalf by:

Ms Beverley Martin, Chief Commissioner

The notes on pages 18 to 41 form part of these financial statements.

GIRLGUIDING CYMRU

CHARITY BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	17		887,724		918,866
Investments	18		298,244		292,433
			1,185,968		1,211,299
Current assets					
Stocks	19	9,745		6,619	
Debtors	20	147,847		446,020	
Investments	21	173,788		146,221	
Cash at bank and in hand		435,953		199,371	
		767,333		798,231	
Creditors: amounts falling due within one year	22	(45,431)		(49,708)	
			721,902		748,523
Net current assets			721,902		748,523
Net assets			1,907,870		1,959,822
Charity Funds					
Restricted funds			369,893		374,922
Unrestricted funds			1,537,977		1,584,900
			1,907,870		1,959,822
Total funds			1,907,870		1,959,822

The financial statements were approved by the Trustees on 19 September 2021 and signed on their behalf by:

Ms Beverly Martin, Chief Commissioner

The notes on pages 18 to 41 form part of these financial statements.

GIRLGUIDING CYMRU

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £000	2020 £000
Net cash flow from operating activities	25	239,155	89,115
<hr/>			
Cash flow from investing activities			
Purchase of tangible fixed assets		(6,153)	(5,552)
<hr/>			
Net cash used in investing activities		(6,153)	(5,552)
<hr/>			
Change in cash and cash equivalents in the year		233,002	83,563
Cash and cash equivalents brought forward		211,428	127,865
<hr/>			
Cash and cash equivalents carried forward	26	444,430	211,428
<hr/>			

The notes on pages 18 to 41 form part of these financial statements.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Published in October 2019) and Charities Act 2011.

Girlguiding Cymru constitutes a public benefit entity as defined by FRS 102.

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

No separate SOFA has been presented for the Charity alone as permitted by FRS 102.

1.2 Going Concern

At 31 March 2021 the UK and Worldwide economy continued to be significantly impacted by the global Covid-19 pandemic. Following UK government restrictions which were announced in March 2020, the Charity closed its trading premises. Due to the ongoing uncertainty regarding the pandemic and ongoing trading restrictions, and in order to limit losses by the trading subsidiary of the group in 2020/21 as far as possible, the Charity took the tough decision to make all employees of the trading subsidiary redundant in July 2020.

At the current time the Charity does support its trading subsidiary which continues to meet its liabilities as they fall due. The trading subsidiary has streamlined its trading activities, with certain activities ceased and its premises available for self-catering bookings only.

The Trustees are of the opinion that the Charity is in a sufficiently strong financial position to see through the current tough economic environment and trading restrictions, and bounce back strongly in 2022. There is however, given the ongoing issue of Covid-19, some uncertainty over the long term future of the trading subsidiary and its future activities. The Trustees therefore continue to monitor the situation on a regular basis.

On the basis of the above, the Trustees have considered the Charity's ability to meet its liabilities as they fall due and consider it appropriate to prepare the accounts on a going concern basis.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and the economic benefit can be measure reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity, direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are note attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure (continued)

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities, Support costs are those cost incurred directly in support of expenditure on the objectives of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

1.5 Basis of Consolidation

The financial statements consolidate the accounts of Girlguiding Cymru and all of its subsidiary undertakings ('subsidiaries').

The income and expenditure account for the year dealt with in the accounts of the Charity was a deficit of £51,952 (2020 - £131,033 surplus). The deficit at the year-end is a result of a provision of £309,026 having been included against the debtor balances owed to the charity by its trading subsidiary, Broneirion Limited. This amount is equivalent to the Broneirion Limited net liabilities position, with the Trustees having taken a view that the trading subsidiary is extremely unlikely to ever be in a position to repay the amounts owed in full.

1.6 Intangible fixed assets and amortisation

Intangible assets costing £200 or more are capitalised and recognised when the future economic benefits are probable and the costs or value of the asset can be measured reliably. Intangible assets are initially recognised at cost are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rated calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Website	-	2 years
---------	---	---------

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events of changed in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	–	2% Straight line
L/term Leasehold property	–	Over the lease term
Plant & machinery	–	25% Straight line
Fixtures and fittings	–	20% Straight line
Office equipment	–	25% Straight line
Other fixed assets	–	25% Straight line

1.8 Investments

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

Subsidiary undertakings

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

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Stocks

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

1.11 Debtors

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

1.12 Cash at Bank and in hand

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

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.13 Liabilities and provisions (continued)

Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial Instruments

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

1.15 Pensions

The Charity operates a defined contribution pension's scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged in the Statement of Financial Activities.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

1.17 Critical accounting estimates and areas of judgement

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.18 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. CHANGE IN ACCOUNTING POLICY

In the current year, the following new depreciation policies have been adopted by the group and have an effect on the current period and will have an effect on future periods:

Plant & machinery	–	from 25% reducing balance to 25% Straight line
Fixtures and fittings	–	from 25% reducing balance to 20% Straight line
Office equipment	–	from 20% reducing balance to 25% Straight line
Other fixed assets	–	from 20% reducing balance to 25% Straight line

The accounting policy was changed in the year by the trustees as it was considered that the new depreciation rates were a more accurate basis of reflecting the true and useful life of the group's tangible fixed assets and ensuring no nominal value remained for older assets that had no remaining value to the group.

3. INCOME FROM DONATIONS

	Restricted funds 2021	Unrestricted funds 2021	Total Funds 2021	<i>Total Funds 2020</i>
	£	£	£	£
Donations	-	5,705	5,705	12,381
Legacies	5,000	-	5,000	-
Total Donations	5,000	5,705	10,705	12,381
<i>Total 2020</i>	-	12,381	12,381	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Friends of Broneirion	-	2,268	2,268	12,536
Subscriptions	-	312,700	312,700	292,336
Girlguiding events	-	15,057	15,057	74,405
Ynysgain income	-	628	628	12,425
International income	-	-	-	97,796
Grants	83,908	1,715	85,623	117,788
Total income from charitable activities	83,908	332,368	416,276	607,286
<i>Total 2020</i>	<i>120,868</i>	<i>486,418</i>	<i>607,286</i>	

Direct costs of operating Ynysgain are included in note 10.

GRANTS

	2021 £	2020 £
Welsh Assembly Government - NVYO	41,000	73,780
Girlguiding UK	1,158	3,608
Sports Grant	41,750	38,950
Lesley Sell Trust Grant	-	1,450
Duke of Edinburgh Award	550	-
Lloyds Foundation	1,165	-
Total	85,623	117,788

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. TRADING ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Charity Trading Income				
Broneirion	-	8,623	8,623	312,044
WOW Camp	-	-	-	-
	-	8,623	8,623	312,044
Fundraising trading expenses				
Cost of sales	-	1,653	1,653	74,210
Broneirion staff costs	-	2,971	2,971	21,125
WOW Camp	-	-	-	12,978
	-	4,624	4,624	108,313
Net income from trading activities	-	3,999	3,999	203,731

6. INVESTMENT INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Bank and other interest receivable	-	1,627	1,627	1,634
Rental Income	-	1,400	1,400	3,470
Investment Income	-	5,268	5,268	6,057
Total investment income	-	8,295	8,295	11,161
<i>Total 2020</i>	-	11,161	11,161	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. OTHER INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
Government grants – Job Retention Scheme support re Covid-19	-	35,937	35,937	-
Local authority – Covid-19 grants	-	35,000	35,000	-
	-	70,937	70,937	-
<i>Total 2020</i>	-	-	-	

8. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
Publicity	-	-	-	508
<i>Total 2020</i>	-	508	508	

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
General Guiding costs	68,449	215,213	283,662	489,089
Guiding events expenses	28,901	16,944	45,845	224,091
	97,350	232,157	329,507	713,180
<i>Total 2020</i>	151,789	561,391	713,180	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. DIRECT COSTS

	Broneirion	Girlguiding	Total 2021	Total 2020
Administration expenses	35,635	-	35,635	80,483
Finance income and expenses	1,605	-	1,605	1,710
Ynysgain trading activities	-	7,305	7,305	11,039
Guiding	-	38,540	38,540	117,180
International trading activities	-	-	-	95,872
Wages & salaries	44,769	-	44,769	144,023
Total direct costs	82,009	45,845	127,854	450,307
<i>Total 2020</i>	<i>226,216</i>	<i>224,091</i>	<i>450,307</i>	

11. SUPPORT COSTS

	Girlguiding	Total 2021	Total 2020
Friends of Broneirion	294	294	12,990
Insurance	14,277	14,277	14,721
Light & heat	1,699	1,699	2,600
Repairs and maintenance	136	136	2,420
NVYO & UYSAF	6,374	6,374	20,495
Meeting costs	1,183	1,183	12,093
Postage & stationery	708	708	822
Training	285	285	3,180
Bank charges	647	647	360
Business & water rates	358	358	3,540
Memberships & subscriptions	2,975	2,975	1,784
Donations	3,922	3,922	11,694
Telephone	101	101	487
Website costs	2,671	2,671	594
Sundry expenses	(2,173)	(2,173)	67
Wages & salaries	99,117	99,117	126,402
National insurance	3,350	3,350	2,858
Pension cost	4,555	4,555	6,362
Staff recruitment	-	-	44
Staff welfare	153	153	292
Depreciation	61,021	61,021	39,068
Total support costs	201,653	201,653	262,873
<i>Total 2020</i>	<i>262,873</i>	<i>262,873</i>	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. GOVERNANCE COSTS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
Auditors' remuneration	-	12,237	12,237	25,040
Trustees expenses	-	-	-	1,770
Legal and professional fees	-	4,242	4,242	2,677
Total governance costs	-	16,479	16,479	29,487
<i>Total 2020</i>	-	<i>29,487</i>	<i>29,487</i>	

13. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2021 £	Depreciation 2021 £	Other Costs 2021 £	Total 2021 £	<i>Total</i> 2020 £
Expenditure on raising voluntary income	-	-	-	-	508
Expenditure on fundraising trading	2,971	-	1,653	4,624	108,313
Costs of raising funds	2,971	-	1,653	4,624	108,821
General Guiding costs	151,791	61,021	70,850	283,662	489,089
Guiding events	-	-	45,845	45,845	224,091
Charitable Activities	151,791	61,021	116,695	329,507	713,180
Expenditure on governance	-	-	16,479	16,479	29,487
	154,762	61,021	134,827	350,610	851,488
<i>Total 2020</i>	<i>300,770</i>	<i>39,068</i>	<i>511,650</i>	<i>851,488</i>	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2021	<i>2020</i>
	£	£
Depreciation of tangible fixed assets:		
-owned by the charitable group	61,021	38,870
Amortisation of intangible fixed assets	-	198
Auditors' remuneration – audit	7,550	20,200
Auditors' remuneration – non-audit	4,687	4,840
Operating lease rentals	2,108	2,630
	115,393	67,338

The auditors remuneration referred to for 2020 relates to both 2020 and 2019 audit of the group. The auditor's remuneration for the 2020 audit of the group amounted to £10,100.

During the year, no Trustees received any remuneration (2020 - £NIL)

During the year, no Trustees received any benefits in kind (2020 - £NIL)

5 Trustees received reimbursement of expenses amounting to £1,414 in the current year, (2020 – 6 Trustees - £7,497)

15. STAFF COSTS

Staff costs were as follows:

	2021	<i>2020</i>
	£	£
Wages and salaries	143,556	275,805
Social security costs	5,034	13,215
Other pension costs	6,172	11,750
	154,762	300,770

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

	2021	<i>2020</i>
	no.	no.
	9	29

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

Total remuneration received by key management personnel in the year amounted to £72,631 (2020: £75,558).

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. INTANGIBLE FIXED ASSETS

	Website £
Group	
Cost	
At 1 April 2020 & 31 March 2021	445
Amortisation	
At 1 April 2020	445
Charge for the year	-
At 31 March 2021	445
Carrying amount	
At 31 March 2021	-
At 31 March 2020	-

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

17. TANGIBLE FIXED ASSETS

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £	Other fixed assets £
Group Cost						
At 1 April 2020	1,187,834	153,023	20,021	237,679	103,229	17,288
Additions	-	-	-	3,599	2,554	-
Disposals	-	-	-	-	-	-
At 31 March 2021	1,187,834	153,023	20,021	241,278	105,783	17,288
Depreciation						
At 1 April 2020	327,466	18,089	16,652	218,273	79,694	14,132
Charge for the year	21,780	3,735	3,076	13,076	16,376	2,978
On disposals	-	-	-	-	-	-
At 31 March 2021	349,246	21,824	19,728	231,349	96,070	17,110
Net book value						
At 31 March 2021	838,588	131,199	293	9,929	9,713	178
At 31 March 2020	860,368	134,934	3,369	19,406	23,535	3,156
						Total £
Group Cost						
At 1 April 2020						1,719,074
Additions						6,153
Disposals						-
At 31 March 2021						1,725,227
Depreciation						
At 1 April 2020						674,306
Charge for the year						61,021
On disposals						-
At 31 March 2021						735,327
Net book value						
At 31 March 2021						989,900
At 31 March 2020						1,044,768

GIRLGUIDING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. TANGIBLE FIXED ASSETS (continued)

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £
Charity Cost					
At 1 April 2020	1,187,834	44,705	16,028	105,598	51,920
Additions	-	-	-	3,599	1,882
Disposals	-	-	-	-	-
At 31 March 2021	1,187,834	44,705	16,028	109,197	53,802
Depreciation					
At 1 April 2020	325,843	7,255	13,751	97,511	42,859
Charge for the year	21,781	1,569	2,277	5,216	5,780
On disposals	-	-	-	-	-
At 31 March 2021	347,624	8,824	16,028	102,727	48,639
Net book value					
At 31 March 2021	840,210	35,881	-	6,470	5,163
At 31 March 2020	861,991	37,450	2,277	8,087	9,061

	Total £
Charity Cost	
At 1 April 2020	1,406,085
Additions	5,481
Disposals	-
At 31 March 2021	1,411,566
Depreciation	
At 1 April 2020	487,219
Charge for the year	36,623
On disposals	-
At 31 March 2021	523,842
Net book value	
At 31 March 2021	887,724
At 31 March 2020	918,866

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18. FIXED ASSET INVESTMENTS

	Total £
Group	
Market value	
At 1 April 2020	28,432
Revaluations	5,811
	<hr/>
At 31 March 2021	34,243
	<hr/>

Group investments at market value comprise:

	2021 £	2020 £
Listed investments	34,243	28,432
	<hr/>	<hr/>

All the fixed asset investments are held in the UK.

	Listed Securities £	Shares in group undertakings £	Total £
Charity			
Market value			
At 1 April 2020	28,432	264,001	292,433
Revaluations	5,811	-	5,811
	<hr/>		
At 31 March 2021	34,243	264,001	298,244
	<hr/>		

Charity investments at market value comprise:

	2021 £	2020 £
Listed investments	34,243	28,432
Group	264,001	264,001
	<hr/>	
Total	298,244	292,433
	<hr/>	

All the fixed asset investments are held in the UK.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. STOCKS

	2021	Group	2021	Charity
	£	2020 £	£	2020 £
Finished goods and goods for resale	26,220	24,338	9,745	6,619

20. DEBTORS

	2021	Group	2021	Charity
	£	2020 £	£	2020 £
Due within one year				
Trade debtors	535	5,508	334	2,636
Amounts owed by group undertakings	-	-	117,658	386,013
Other debtors	2,012	-	-	-
Prepayments and accrued income	31,401	64,724	29,855	57,371
	33,948	70,232	147,847	446,020

As at the year end the charity was owed £426,684 by its trading subsidiary, Broneirion Limited. A provision of £309,026 has been included against this amount, equivalent of the Broneirion Limited net liabilities position at the year-end, with the Trustees having taken the view that the amount owed is unlikely to be recovered in full. This has left an amount showing as owing and recoverable at the year-end of £117,658 (2020: £386,013).

21. CURRENT ASSET INVESTMENTS

	2021	Group	2021	Charity
	£	2020 £	£	2020 £
Listed investments	173,788	146,221	173,788	146,221

GIRLGUIDING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

22. CREDITORS: Amounts falling due within one year

	2021	Group	2021	Charity
	£	2020	£	2020
		£		£
Trade creditors	18,274	26,774	16,151	16,934
Other taxation and social security	-	3,178	-	-
Other creditors	220	85	220	77
Accruals and deferred income	40,170	49,121	29,060	32,697
	58,664	79,158	45,431	49,708

Included within Accruals and deferred income is deferred income of £20,581 (2020: £26,659). Deferred income related to deposits held by Girlguiding Cymru at the year end from Guides for international trips that were due to occur in the next financial year. The total amount in 2020 was either refunded or continued to be held as at the year-end due to the continued postponement of international trips due to Covid-19 restrictions.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

23. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2021 £
Unrestricted Funds						
Reserves	1,071,339	425,928	(253,260)	23,012	6,953	1,273,972
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	26,339	769	(769)	5,383	-	31,722
International legacy (M&G)	2,093	61	(61)	428	-	2,521
Investment fund	22,283	-	-	4,555	-	26,838
Broneirion maintenance fund	198,203	-	(7,400)	-	-	190,803
Friends of Broneirion	6,953	-	-	-	(6,953)	-
County bedroom income	7,387	-	-	-	-	7,387
NVYO	549	41,000	(40,842)	-	-	707
Sports grant	2,216	41,750	(27,763)	-	-	16,203
GG UK Start up grant	1,345	-	(308)	-	-	1,037
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	42,949	-	(4,866)	-	-	38,083
Bequest – Judy Stuart	54,933	-	(15,341)	-	-	39,592
Bequest – R Waring	-	5,000	-	-	-	5,000
GGUK Membership retention grant	1,015	-	-	-	-	1,015
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	2,910	328	-	-	-	3,238
Masonic Lesley Sell	500	-	-	-	-	500
	374,922	88,908	(97,350)	10,366	(6,953)	369,893
Total of Funds	1,446,261	514,836	(350,610)	33,378	-	1,643,865

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

23. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2020 £
Unrestricted Funds						
Reserves	942,774	822,004	(699,699)	(4,805)	11,065	1,071,339
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	27,229	426	(426)	(890)	-	26,339
International legacy (M&G)	2,164	75	(75)	(71)	-	2,093
Investment fund	23,036	-	-	(753)	-	22,283
Broneirion maintenance fund	205,603	-	(7,400)	-	-	198,203
Friends of Broneirion	7,407	-	(454)	-	-	6,953
County bedroom income	4,807	2,580	-	-	-	7,387
NVYO	586	73,780	(73,817)	-	-	549
Sports grant	24,028	38,950	(49,697)	-	(11,065)	2,216
GG UK Start up grant	2,222	2,205	(3,082)	-	-	1,345
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	52,195	-	(9,246)	-	-	42,949
Bequest – Judy Stuart	59,417	-	(4,484)	-	-	54,933
GGUK Membership retention grant	3,173	-	(2,158)	-	-	1,015
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	1,508	1,402	-	-	-	2,910
Masonic Lesley Sell	-	1,450	(950)	-	-	500
	418,622	120,868	(151,789)	(1,714)	(11,065)	374,922
Total of Funds	1,361,396	942,872	(851,488)	(6,519)	-	1,446,261

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

23. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2021 £
General funds	1,071,339	425,928	(253,260)	23,012	6,953	1,273,972
Restricted funds	374,922	88,908	(97,350)	10,366	(6,953)	369,893
	1,446,261	514,836	(350,610)	33,378	-	1,643,865

SUMMARY OF FUNDS – PRIOR YEAR

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2020 £</i>
General funds	942,774	822,004	(699,699)	(4,805)	11,065	1,071,339
Restricted funds	418,622	120,868	(151,789)	(1,714)	(11,065)	374,922
	1,361,396	942,872	(851,488)	(6,519)	-	1,446,261

- The Eldrydd Davies memorial fund was given to provide income for grants towards the costs of International Travel.
- The Broneirion purchase and maintenance fund was raised to finance the purchase of the House and its grounds and to provide for its further maintenance. The balance shown represents the depreciated cost of the assets acquired and improvements made since the acquisition. The fund is to be depreciated straight line over the 50 year life of the lease at £7,400 pa.
- The current value of the restricted fund represents the remaining NBV of the original property purchased in 1992.
- The investment fund represents monies received in respect of a special appeal of £1 from each member to maintain the associations' level of investment income. The income derived from this fund is unrestricted.
- The international legacy represents an amount received for the benefit of International Travel Grants; it has been invested to provide income towards the costs of these grants.
- Friends of Broneirion represents funds raised by this group to be used to support and enhance the training centre. These funds have been transferred across to unrestricted funds during the year, as agreed with the Friends of Broneirion.
- NVYO project workers, represents funds received from the Welsh Assembly Government NVYO to fund the Youth Participation Officer and the Events Administrator over two years.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

23. STATEMENT OF FUNDS (continued)

- The CHQ Peer Education grant is provided by Girlguiding UK to support North and South Wales Training events for our senior Guides.
- The Heritage Lottery grant 'Pushing Boundaries' provided funds to support a joint pilot project with People Collection Wales and the National Library of Wales to encourage archiving using digital and traditional methods supported by an exhibition celebrating 100 years of Guiding in Wales.
- The School of Bioscience at Cardiff University have provided a donation to support science projects for Rainbows, Brownies, Guides and Senior Section across Wales.
- The Sport Grant from Sport Wales is for the development of physical literacy and activity through sports throughout Guiding in Wales.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £
Tangible fixed asset	211,097	778,803	989,900
Fixed asset investments	34,243	-	34,243
Currents assets	124,553	553,833	678,386
Creditors due within one year	-	(58,664)	(58,664)
	369,893	1,273,972	1,643,865

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total Funds 2020 £
Tangible fixed asset	220,469	824,299	1,044,768
Fixed asset investments	28,432	-	28,432
Currents assets	126,021	326,198	452,219
Creditors due within one year	-	(79,158)	(79,158)
	374,922	1,071,339	1,446,261

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

25. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	197,604	84,865
Adjustment for:		
Depreciation/Amortisation charges	61,021	39,068
(Gains)/losses on investments	(33,378)	6,519
(Increase)/decrease in stocks	(1,882)	4,758
Decrease in debtors	36,284	12,606
(Decrease) in creditors	(20,494)	(58,701)
	239,155	89,115
Net cash provided by operating activities	239,155	89,115

26. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	444,430	211,428
Total	444,430	211,428

27. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the Group's future minimum lease payments under non-cancellable operating lease were:

	2021 £	2020 £
Group		
Amounts payable:		
Within 1 year	3,751	4,161
Between 1 and 5 years	4,296	8,047
Total	8,047	12,208

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

27. OPERATING LEASE COMMITMENTS (continued)

At 31 March 2021 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2021	2020
	£	£
Amounts payable:		
Within 1 year	269	269
Between 1 and 5 years	277	546
	<hr/>	<hr/>
Total	546	815

28. RELATED PARTY TRANSACTIONS

The Charity has taken advantage of the exemption available under FRS102 "Related Party Disclosures" whereby it has not disclosed transactions with the wholly owned subsidiary undertaking in the group.

There were no other related party transactions during the year.

29. PRINCIPAL SUBSIDIARIES

Broneirion Ltd

Subsidiary Name	Broneirion Ltd
Company registration number	04260833
Basis of Control	100% owned subsidiary
Equity Shareholding %	100%
Total assets as at 31 March 2021	£130,889
Total liabilities as at 31 March 2021	£(439,915)
Total equity as at 31 March 2021	£(309,026)
Turnover for the year ended 31 March 2021	£71,682
Expenditure for the year ended 31 March 2021	£(131,151)
Loss for the year ended 31 March 2021	£(59,469)