



**Unaudited Financial Statements
for the Year Ended
31 December 2020**

for

**The Guide Association - Leicestershire
Operating as
Girlguiding Leicestershire**

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

**The Guide Association - Leicestershire
Trading as Girlguiding Leicestershire**

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for the Year Ended 31 December 2020**

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**The Guide Association - Leicestershire
Trading as Girlguiding Leicestershire**

**Reference and Administrative Details
for the Year Ended 31 December 2020**

TRUSTEES

The County Commissioner (the Chairman)
The County Commissioner (the Chairman)
The Assistant County Commissioner
The Assistant County Commissioner
The Honorary Treasurer

Rachel Webb-Jenkins - resigned 30/06/20
Samantha Harrold - appointed 01/07/20
Seonaid McPhail - resigned 30/06/20
Megan Thomas - appointed 01/07/20
Helen Monk

The Division Commissioners of
the following:

Ashby
Bardon
Blaby
Charnwood
Charnwood
Market Harborough
Hinckley
Hinckley
Leicester East
Leicester South
Leicester South
Leicester West
Loughborough
Lutterworth
Melton Mowbray
Oadby & Wigston
Rutland
Rutland
Watermead

Dianne Letts
Katrina Rodgers
Lisa Birch
Gillian Biffen - appointed 27/07/20
Linda Vesty - appointed 27/07/20
Denise Cannadine
Carol Lynch - resigned 31/03/21
Tillie Graves - appointed 01/04/21
Margaret Silver
Gillian Gates - resigned 31/12/20
Sara Towers - appointed 01/01/21
Eleri Williams
Sally Illsley
Anna Ranson
Helen Kerr - appointed 16/01/20
Tracey Ball
Melanie Weaver - resigned 15/03/21
Helen Swift - appointed 15/03/21
Victoria Garratt

There were no other trustees during the year.

Chief Executive Officer:

Samantha Harrold (County Commissioner)

PRINCIPAL ADDRESS

97 Princess Road East
Leicester
Leicestershire
LE1 7DW

REGISTERED CHARITY NUMBER

521779

**The Guide Association - Leicestershire
Trading as Girlguiding Leicestershire**

**Reference and Administrative Details
for the Year Ended 31 December 2020**

INDEPENDENT EXAMINER

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

BANKERS

HSBC Bank plc
9 Leicester Road
Wigston
Leicester
LE18 1NR

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of Girlguiding is to promote the education of girls and young women to help them develop emotionally, mentally, physically and spiritually so that they can make a positive contribution to their community and the wider world. Our vision is an equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

Public benefit

The trustees have had due regard to the Charity Commission guidance on public benefit.

Girlguiding Leicestershire is a branch of Girlguiding, which with its branches forms the United Kingdom's largest voluntary organisation for girls and young women. A report on Girlguiding public benefit activities during the previous year can be found in its latest Annual Report.

Girlguiding Leicestershire has continued to provide its own public benefit activities in particular by providing organisational and administrative support and training to subsidiary branches of Girlguiding within the County, and organising activities principally for the benefit of those branches, and also promoting more broadly the charitable objects of Girlguiding for the benefit of girls and young women.

Grantmaking

It is the policy of the charity to make small grants to any new Rainbow, Brownie, Guide or Ranger unit set up within the county to assist with start-up costs.

The charity also makes grants to representatives who have been selected to travel abroad to international Scouting and Guiding events. The accompanying volunteer leaders are offered similar grants.

Volunteers

Volunteers provide varied weekly programmes for local units. This is supplemented by additional activities e.g. camps/residentials and other exciting opportunities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of Activities during the year given by Samantha Harrold

Girlguiding Leicestershire is part of the leading charity for women and girls in the UK. With over 7500 members across Leicester, Leicestershire and Rutland, the impact of our work can be seen within the weekly unit meetings, camps, outdoor activities and beyond, through social action projects and awareness raising campaigns.

2020 began like any other year with plans for great events and activities across Leicestershire. In March, over 1655 Rainbows, Brownies, Guides, Rangers and leaders went to 'Celebrate', an event organised by Girlguiding Midlands which was held at the NEC. An amazing time was had with over 10,000 members from across Girlguiding Midlands attending.

In February, commissioners and growth enthusiasts came together for our county growth day, to share successes in retaining members and growing our numbers, everyone went away full of ideas.

In March 2020 guiding changed along with the rest of society as the full implications of COVID hit the country and we went into lockdown for the first time. Face-to-face guiding was halted in its tracks along with training, celebrations, camps and international trips. But, with resilience and a positive attitude 70% of units continued to provide guiding to our members.

Immediately into lockdown the Leapover challenge was created and members across the county and beyond took part in activities which included a virtual sleepover weekend. 3385 badges were sold for this event.

On the 30 June Rachel Webb-Jenkins completed her term of office as County Commissioner and handed over to Sam Harrold.

As the months moved on, more and more events moved online. All training became virtual including County Training Day, where over 100 leaders took part in sessions including keeping up to date with the programme, how to adapt it for online meetings and how to create risk assessments to help with the return of face-to-face guiding.

September saw a brief return to face-to-face for some county units, but another lockdown soon followed. Our city units were affected by COVID restrictions throughout the year due to high COVID numbers in Leicester City. However, these leaders continued virtual guiding and sending out activities in the post.

Leaders were not deterred by the lack of face-to-face and continued to shout about guiding, there were multiple articles in the press showing girls in action, taking part in the programme and fundraising for other charities including TV appearances on BBC's Children in Need.

The autumn brought another challenge for leaders as safeguarding training for all members became mandatory, the training team worked hard putting on trainings and supporting leaders to ensure they were compliant.

In December we held our first virtual Christmas Market allowing units, girls going away internationally and leaders to fundraise.

The Equipment Store continued to provide badges and goods to units by adapting to a click and collect service outside of lockdown. Payment options for leaders were enhanced to allow for payments online.

We look forward to keeping some of these new ways of working online with a blended approach to guiding in Leicestershire.

Girlguiding in Leicestershire has continued to make a positive impact on our local communities and on the lives of girls. Recognition must go to the tremendous efforts of the amazing volunteers who gave their time freely to ensure girls and young women could benefit from lots of exciting opportunities and great challenges.

Fundraising activities

Fundraising was minimal in 2020 due to the situation with COVID.

Investment performance

Our material investments continue to be managed by Cazenove Capital Management Ltd. and Mayfair Capital Investment Management Ltd.

FINANCIAL REVIEW

Financial position

This year a surplus of £32,037 was made, in comparison with a surplus of £50,335 for last year.

Investment policy and objectives

The policy for investments is to maintain the value of the investment portfolio and to realise a modest income with minimum risk. Investment advice is provided by Cazenove Investment Fund Management Ltd.

Reserves policy

Free reserves (unrestricted, non-designated funds) represent the working capital of the charity available to support short and medium term plans and objectives and to safeguard against unexpected decreases in income or increases in expenditure.

During the year the designated rolling maintenance programme for Princess Road East has continued. The programme is within budget and as such the trustees continue to designate £5,000 annually towards this programme.

At the year end the balance of the unrestricted funds was £950,257 and restricted funds was £45,425.

FUTURE PLANS

The future will see some repairs to the headquarters building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by the Constitution of the Executive Committee of the Guide Association - Leicestershire.

Constitution of the Charity

The Executive Committee for Leicestershire was established in accordance with Bye-Law 9.2 (c) of the Royal Charter of the Guide Association by the Committee of the Council of the Guide Association.

The purpose of the Executive Committee for Leicestershire is to manage the Association's affairs in the county and to be responsible to The Guide Association for the direction and development of the principles aims, policy organisation and rules of the Association as set out in the Guiding Manual.

The voting members of the Executive Committee - Leicestershire are the county commissioner for Leicestershire (in the Chair), one assistant county commissioner for Leicestershire (Vice Chair), the division commissioners for Leicestershire and the treasurer for the Guide Association - Leicestershire. Non-voting members are such other advisers as deemed necessary by the committee.

Recruitment and appointment of new trustees

Girlguiding Leicestershire is part of Girlguiding Midlands and Girlguiding, although it operates independently of these bodies. There are links to these bodies via meetings and guidelines.

The county commissioner is appointed by the chief commissioner of Girlguiding Midlands. All other members of the Executive Committee are appointed by the county commissioner.

Organisational structure

As per the constitution of the charity, the Executive Committee manages the association affairs with the Executive making key operational decisions. Once decisions are made the county commissioner is responsible for disseminating information to staff and ensuring that decisions made by the Executive are implemented.

Induction and training of new trustees

All new trustees participate in commissioner training. This contains a separate section that details the roles and responsibilities of trustees of a charity.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. There does not appear to be significant financial fraud risk. The most significant risk to the charity is that in the future it will not be able to recruit and retain sufficient adult leaders to continue its operation.

DBS policy - in addition trustees recognise that all members working with young people could attract risk and are therefore DBS checked in line with Girlguiding policy.

**The Guide Association - Leicestershire
Trading as Girlguiding Leicestershire**

**Report of the Trustees
for the Year Ended 31 December 2020**

Approved by order of the board of trustees on 7 June 2021 and signed on its behalf by:

Ms S Harrold - Trustee

Independent examiner's report to the trustees of The Guide Association - Leicestershire

I report to the charity trustees on my examination of the accounts of The Guide Association - Leicestershire (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

R J Radford FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

7 June 2021

The Guide Association - Leicestershire
Trading as Girlguiding Leicestershire

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and grants	2	27,353	31,250	58,603	6,764
Charitable activities					
General activities	5	34,719	-	34,719	112,318
Activities to generate funds	3	2,854	-	2,854	10,980
Investment income	4	11,349	-	11,349	13,794
Membership subscriptions	6	89,461	-	89,461	90,796
Total		165,736	31,250	196,986	234,652
EXPENDITURE ON					
Raising funds	7	675	-	675	1,978
Charitable activities					
General activities	8	65,563	-	65,563	127,528
Other	9	67,267	-	67,267	87,286
Total		133,505	-	133,505	216,792
Net gains/(losses) on investments		(29,596)	(1,848)	(31,444)	32,475
NET INCOME		2,635	29,402	32,037	50,335
RECONCILIATION OF FUNDS					
Total funds brought forward		947,622	16,023	963,645	913,310
TOTAL FUNDS CARRIED FORWARD		<u>950,257</u>	<u>45,425</u>	<u>995,682</u>	<u>963,645</u>

The notes form part of these financial statements

The Guide Association - Leicestershire
Trading as Girlguiding Leicestershire

Balance Sheet
31 December 2020

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Tangible assets	13	355,859	366,651
Investments	14	<u>291,598</u>	<u>323,042</u>
		647,457	689,693
CURRENT ASSETS			
Debtors	15	18,515	17,784
Cash at bank		<u>351,995</u>	<u>275,915</u>
		370,510	293,699
CREDITORS			
Amounts falling due within one year	16	<u>(22,275)</u>	<u>(16,283)</u>
NET CURRENT ASSETS		<u>348,235</u>	<u>277,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		995,692	967,109
CREDITORS			
Amounts falling due after more than one year	17	<u>(10)</u>	<u>(3,464)</u>
NET ASSETS		<u><u>995,682</u></u>	<u><u>963,645</u></u>
FUNDS			
Unrestricted funds		950,257	947,622
Restricted funds		<u>45,425</u>	<u>16,023</u>
TOTAL FUNDS	19	<u><u>995,682</u></u>	<u><u>963,645</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 June 2021 and were signed on its behalf by:

S Harrold - Trustee

H Monk (Honorary Treasurer) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Guide Association is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income to fund the general running costs of the charity is raised from member subscriptions.

Each member contributes a levy which is paid at unit level to Girlguiding, Girlguiding then distributes the agreed element to the County.

Grants received are treated in accordance with the terms of the grant. Where grants have been received for capital purchases, these are treated as deferred assets, a proportion being released annually to the SOFA over the expected useful life of the corresponding asset.

1. ACCOUNTING POLICIES - continued

Income

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

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

The charity receives government grants in respect of COVID support. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Topstones Freehold Property	- at varying rates on cost
Motor vehicles	- 20% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

The depreciation policy adopted by the charity with regards plant and machinery is to write off the plant and machinery by 100%.

Taxation

The charity is exempt from tax on its charitable activities. Expenses are inclusive of VAT where applicable.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued

Fund accounting

The designated funds are unrestricted funds which have been set aside for specific purposes by the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Funds restricted at point of donation linked to capital expenditure cease to be restricted if funds are expended in line with the restrictions per the donation/funding. By consequence any resulting assets are not restricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/ (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Debtors and creditors receivable/payable within one year

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

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The financial statements are being finalised during the period of social distancing in connection with COVID and there is therefore much uncertainty over the future.

Although all meetings have been cancelled adult leaders and staff, locally and nationally, have been busy developing programmes for girls to follow online. In the opinion of the Trustees it is imperative to try to maintain as much contact between members as is possible at this time in order that they continue to feel they have value for their subscriptions and that the organisation is continuing to operate.

1. ACCOUNTING POLICIES - continued

It is expected that 2021 will show a considerable deficit. Subscription income for the year will show a significant shortfall. The Association however, has always taken a very cautious approach to its finances and has sufficient reserves to withstand a crisis such as this into the medium term.

Should this event bring about a permanent reduction in numbers the Association would have to review its cost basis in the post COVID environment.

At present it is impossible to make any such predictions, but the Trustees are confident that the Association's strength in reserves and the fact that most work is done on a voluntary basis will enable it to progress into the future.

Pensions and other post-retirement benefits

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £729 (2019 - £795).

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

2. DONATIONS AND GRANTS

	Unrestricted 2020 £	Unrestricted 2019 £	Restricted 2020 £	Restricted 2019 £
Donations	1,270	2810	25,000	-
Gift Aid	-	-	6,250	-
Legacy	9,525	-	-	-
Government grant - Topstones	13,104	-	-	-
Midlands Region grant	-	500	-	-
Deferred grant release	3,454	3,454	-	-
	<u>27,353</u>	<u>6,764</u>	<u>31,250</u>	<u>-</u>

3. ACTIVITIES TO GENERATE FUNDS

	31.12.20	31.12.19
	£	£
Equipment store & Topstones Souvenir income	<u>2,854</u>	<u>10,980</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Investment income	10,710	12,946
Deposit account interest	<u>639</u>	<u>848</u>
	<u>11,349</u>	<u>13,794</u>

5. INCOME FROM CHARITABLE ACTIVITIES

General Activities Summary:

	31.12.20	31.12.19
	£	£
Outdoor Account Income	399	7,960
Topstones income	8,550	43,247
Duke of Edinburgh income	752	678
Other income	8,521	6,059
Special Event income	12	23,181
International Guides income	1,210	30,063
Celebrate 2020 income	15,275	-
County Weekend monies	<u>-</u>	<u>1,130</u>
	<u>34,719</u>	<u>112,318</u>

6. MEMBERSHIP SUBSCRIPTIONS

	31.12.20	31.12.19
	£	£
Membership subscriptions	<u>89,461</u>	<u>90,796</u>
Number of Members	7,099	7,482

The Guide Association - Leicestershire
Trading as Girlguiding Leicestershire

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. RAISING FUNDS

Other trading activities

	31.12.20	31.12.19
	£	£
Topstones shop expenditure	<u>675</u>	<u>1,978</u>

8. CHARITABLE ACTIVITIES COSTS

General Activities Summary:

	31.12.20	31.12.19
	£	£
Subscriptions paid over	2,115	2,641
County Day and Weekend	1,860	6,345
B-P Weekend costs	-	1,567
Topstones expenditure	20,007	22,094
Celebrate 2020 expenditure	14,370	-
International Guides costs and grants	1,554	34,415
Training	1,538	3,003
Sundry expenses	581	1,380
Duke of Edinburgh expenditure	848	2,302
Outdoor Account expenditure	5,800	3,537
Special Events expenditure	248	31,031
Other activities expenditure Including badges	4,432	-
Depreciation Topstones	9,292	9,292
Publicity and recruitment costs	100	2,264
First response books and supplies	682	897
LQ Book costs and Badges cost	200	342
Awards and presentations	1,936	4,546
Annual review costs	-	1,872
	<u>65,563</u>	<u>127,528</u>

9. OTHER

Administration expenses summary:	31.12.20	31.12.19
	£	£
Staff Salaries	41,141	51,489
Rates - business & water	1,935	2,115
General insurance	1,893	1,830
Light & heat	3,180	3,963
Fire/Intruder Alarm Rental & Costs	864	863
Refuse collection	740	1,055
Property improvements & repairs	493	1,659
Equipment improvements & repairs	1,627	1,336
Depreciation - 97 Princess Road	1,500	1,500
Executive Committee expenses	638	1,485
Independent Examination fee & accountancy	4,314	4,314
Office administration expenses	8,942	15,677
	<u>67,267</u>	<u>87,286</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

The aggregate amount of expenses reimbursed to 18 (2019: 24) trustees during the year was £638 (2019: £1,287). These expenses reimburse travel, telephone and postage costs together with minor out of pocket expenses.

11. STAFF COSTS

	31.12.20	31.12.19
	£	£
Gross wages	40,310	50,651
Employer's NIC	102	43
Pension costs	729	795
	<u>41,141</u>	<u>51,489</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Average Employees Numbers	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

12. INDEPENDENT EXAMINATION

The total fee paid to the independent examiner was £4,314 including VAT (2019: £4,314 including VAT) which was for the independent examination and accountancy.

13. TANGIBLE FIXED ASSETS

	97 Princess Road East £	Topstones Freehold Property £	Motor vehicles £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>225,000</u>	<u>359,939</u>	<u>16,745</u>	<u>601,684</u>
DEPRECIATION				
At 1 January 2020	30,000	188,288	16,745	235,033
Charge for year	<u>1,500</u>	<u>9,292</u>	<u>-</u>	<u>10,792</u>
At 31 December 2020	<u>31,500</u>	<u>197,580</u>	<u>16,745</u>	<u>245,825</u>
NET BOOK VALUE				
At 31 December 2020	<u>193,500</u>	<u>162,359</u>	<u>-</u>	<u>355,859</u>
At 31 December 2019	<u>195,000</u>	<u>171,651</u>	<u>-</u>	<u>366,651</u>

Included in cost or valuation of land and buildings is freehold land of £150,000 (2019 - £150,000) which is not depreciated.

14. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 January 2020	323,042
Change in market value	<u>(31,444)</u>
At 31 December 2020	<u>291,598</u>
NET BOOK VALUE	
At 31 December 2020	<u>291,598</u>
At 31 December 2019	<u>323,042</u>

There were no investment assets outside the UK.

Equity Income Trust Accumulation units, included in the above and valued at £14,175 are held as a restricted fund representing a maintenance fund for Topstones.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	100	-
Equipment store service charge & surplus	-	3,538
Topstones souvenirs stock	7,518	7,239
International event in advance	6,565	2,800
Prepayments - Insurance	<u>4,332</u>	<u>4,207</u>
	<u>18,515</u>	<u>17,784</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	14,507	8,515
Independent examination & accountancy	4,314	4,314
Deferred grants	<u>3,454</u>	<u>3,454</u>
	<u>22,275</u>	<u>16,283</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Deferred grants	<u>10</u>	<u>3,464</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.12.20 Total funds	31.12.19 Total funds
	£	£	£	£
Fixed assets	355,859	-	355,859	366,651
Investments	277,423	14,175	291,598	323,042
Current assets	339,260	31,250	370,510	293,699
Current liabilities	(22,275)	-	(22,275)	(16,283)
Long term liabilities	<u>(10)</u>	<u>-</u>	<u>(10)</u>	<u>(3,464)</u>
	<u>950,257</u>	<u>45,425</u>	<u>995,682</u>	<u>963,645</u>

19. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	902,622	2,635	(5,000)	900,257
Designated fund - Rolling Maintenance Programme	<u>45,000</u>	<u>-</u>	<u>5,000</u>	<u>50,000</u>
	947,622	2,635	-	950,257
Restricted funds				
Donation for providing a maintenance fund	16,023	(1,848)	-	14,175
Donation for future Topstones project	<u>-</u>	<u>31,250</u>	<u>-</u>	<u>31,250</u>
	<u>16,023</u>	<u>29,402</u>	<u>-</u>	<u>45,425</u>
TOTAL FUNDS	<u>963,645</u>	<u>32,037</u>	<u>-</u>	<u>995,682</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	165,736	(133,505)	(29,596)	2,635
Restricted funds				
Donation for providing a maintenance fund	-	-	(1,848)	(1,848)
Donation for future Topstones project	<u>31,250</u>	<u>-</u>	<u>-</u>	<u>31,250</u>
	<u>31,250</u>	<u>-</u>	<u>(1,848)</u>	<u>29,402</u>
TOTAL FUNDS	<u>196,986</u>	<u>(133,505)</u>	<u>(31,444)</u>	<u>32,037</u>

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	858,091	47,574	(3,043)	902,622
Designated fund - Rolling Maintenance Programme	40,000	-	5,000	45,000
Designated fund - Donation towards improvements at Princess Road East	1,957	-	(1,957)	-
	900,048	47,574	-	947,622
Restricted funds				
Donation for providing a maintenance fund	13,262	2,761	-	16,023
TOTAL FUNDS	<u>913,310</u>	<u>50,335</u>	<u>-</u>	<u>963,645</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	234,652	(216,792)	29,714	47,574
Restricted funds				
Donation for providing a maintenance fund	-	-	2,761	2,761
TOTAL FUNDS	<u>234,652</u>	<u>(216,792)</u>	<u>32,475</u>	<u>50,335</u>

Restricted funds

The restricted fund was originally £10,000 provided for the upkeep of Topstones. It is invested in specific units.

19. MOVEMENT IN FUNDS - continued

Designated Funds

The rolling maintenance programme is for Princess Road East into which is put £5,000 a year. This will be called upon, together with some more to repair a flat roof at the back of the building which has been under discussion for some time.

Transfers between funds

Transfers are made between the funds to bring them in line with the expenditure that is transferred between the general and the designated funds during the year.

20. FINANCIAL COMMITMENTS

The Association had total guarantees and commitments at the balance sheet date of £1,534 (2019 - £2,004).

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020 and 31 December 2019.