

Girlguiding Lincolnshire South

Annual Report and Financial Statements

for the Year Ended 31 July 2021

Girlguiding Lincolnshire South

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Girlguiding Lincolnshire South

Reference and Administrative Details

Trustees	Mrs J Winstanley (Resigned in 2020/21) Mrs A Jones Miss B A Charity Miss K Armstrong Mrs A Eldred Mrs D Chennells Mrs L Carpenter-Coxon Mrs S Wheelwright Miss R Wheelwright Mrs W Ireland, Chair (Appointed in 2020/21) Mrs S Coughlin Mrs N Redfern Mrs K Kilby
Principal Office	17 Linden Road Horncastle Lincolnshire LN9 5EE
Charity Registration Number	522396
Bankers	Barclays Bank plc Local Business Banking Leicester LE87 2BR
Independent Examiner	TC Group 33 Boston Road Holbeach Spalding Lincolnshire PE12 7LR

Girlguiding Lincolnshire South

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 July 2021.

Objectives and activities

Objects and aims

The trust deed defines the charity's objective as being:

"The instruction of girls at all classes in the principles of discipline, loyalty and good citizenship"

To achieve these objectives, the charity operates a number of projects. All projects are monitored closely by the executive committee to ensure that projects are delivered to maximise the value to the charity.

Public benefit

In planning our activities for the year we kept in mind the Charities Commission's guidance on public benefit at our trustee meetings.

The trustees are very grateful to all the volunteers who have given their time so generously in helping the charity during the year.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The finance committee on behalf of the board of trustees conducts an annual review of the level of unrestricted reserves not committed or invested in tangible fixed assets ("the free reserves") in the general fund by considering the risks associated with the general fund, the risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- i) to allow for reorganisation in the event of a downturn of income or asset values: and
- ii) to protect ongoing work programmes

The level is estimated at between 2 and 4 months of the general expected budget. The reserves currently held in general funds are £185,921 (2020 - £161,430) which meets the objective.

Principal funding sources

The principal funding sources for the charity are currently by way of the income from subscriptions from Girlguiding at county level and events at county level.

Structure, governance and management

Nature of governing document

The charity is governed under Royal Charter dated 14 December 1922.

Recruitment and appointment of trustees

The trustees who have served during the year and since the year end are set out on page 1. The board of trustees have the general control and management of the administration of the charity.

The trustees are appointed following the constitution. The County Commissioner appoints persons to these roles.

Girlguiding Lincolnshire South

Trustees' Report

Induction and training of trustees

New trustees undergo orientation sessions which include observation at a committee of management meeting prior to becoming a trustee.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

Mrs W Ireland
Trustee

Girlguiding Lincolnshire South

Statement of Trustees' Responsibilities

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

The law applicable to charities 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

Mrs W Ireland
Trustee

Girlguiding Lincolnshire South

Independent Examiner's Report to the trustees of Girlguiding Lincolnshire South

I report on the accounts of the charity for the year ended 31 July 2021 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christopher McKenna ACA

TC Group

33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

Date:.....

Girlguiding Lincolnshire South

Statement of Financial Activities for the Year Ended 31 July 2021

		Designated funds £	Unrestricted general funds £	Restricted £	Capital funds £	Total 2021 £	Total 2020 £
Income and Endowments from:							
Charitable activities	2	27,419	30,835	-	-	58,254	92,582
Investment income	3	5	33	-	-	38	661
Other income		-	1,312	-	-	1,312	-
Total Income		<u>27,424</u>	<u>32,180</u>	<u>-</u>	<u>-</u>	<u>59,604</u>	<u>93,243</u>
Expenditure on:							
Charitable activities	4	<u>(32,790)</u>	<u>(28,689)</u>	<u>-</u>	<u>-</u>	<u>(61,479)</u>	<u>(51,395)</u>
Total Expenditure		<u>(32,790)</u>	<u>(28,689)</u>	<u>-</u>	<u>-</u>	<u>(61,479)</u>	<u>(51,395)</u>
Net (expenditure)/income		(5,366)	3,491	-	-	(1,875)	41,848
Gross transfers between funds		<u>(21,000)</u>	<u>21,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(26,366)	24,491	-	-	(1,875)	41,848
Reconciliation of funds							
Total funds brought forward		<u>180,039</u>	<u>161,430</u>	<u>2,223</u>	<u>529,592</u>	<u>873,284</u>	<u>831,436</u>
Total funds carried forward	11	<u><u>153,673</u></u>	<u><u>185,921</u></u>	<u><u>2,223</u></u>	<u><u>529,592</u></u>	<u><u>871,409</u></u>	<u><u>873,284</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 11.

Girlguiding Lincolnshire South

(Registration number: 522396)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	529,592	529,592
Current assets			
Stocks	8	2,687	2,251
Debtors	9	4,416	4,416
Cash at bank and in hand		335,602	337,903
		342,705	344,570
Creditors: Amounts falling due within one year	10	(888)	(878)
Net current assets		341,817	343,692
Net assets		871,409	873,284
Funds of the charity:			
Restricted		2,223	2,223
Unrestricted income funds			
Unrestricted general funds		185,921	161,430
Designated funds		153,673	180,039
Total unrestricted		339,594	341,469
Capital funds		529,592	529,592
Total funds	11	871,409	873,284

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on and signed on their behalf by:

Mrs A Jones
Trustee

Mrs W Ireland
Trustee

Girlguiding Lincolnshire South

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Girlguiding Lincolnshire South meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Grants are recognised in full in the Statement of Financial Activities when receivable.

Investment income is recognised in full in the Statement of Financial Activities when receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Girlguiding Lincolnshire South

Notes to the Financial Statements for the Year Ended 31 July 2021

Taxation

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

Tangible fixed assets

Tangible fixed assets are stated at insurance valuation. No depreciation has been provided for in the accounts.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Girlguiding Lincolnshire South

Notes to the Financial Statements for the Year Ended 31 July 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 July 2021

2 Income from charitable activities

	Unrestricted		Total	Total
	Designated	General	2021	2020
	£	£	£	£
Subscriptions	-	15,895	15,895	36,935
Grants received	-	13,260	13,260	-
Badge sales	-	1,680	1,680	928
Minsk	1,911	-	1,911	487
Parva House activity centre	236	-	236	19,944
Nellie Doubleday Centre	20,933	-	20,933	15,944
Millfield Campsite	83	-	83	281
International travel	3,022	-	3,022	3,810
Challenge event	-	-	-	166
County weekend	-	-	-	6
2021 Event	117	-	117	-
Ann Conroy Trust	117	-	117	158
Miss H M Outram Legacy	1,000	-	1,000	-
Patricia Gladys Miller Legacy	-	-	-	8,343
Training L&D	-	-	-	4,451
Brownie brain challenge	-	-	-	108
Australian bush fire appeal	-	-	-	1,021
	<u>27,419</u>	<u>30,835</u>	<u>58,254</u>	<u>92,582</u>

The total income from charitable activities for the year was £58,254 (2020 - £92,582) of which £30,835 (2020 - £37,863) was unrestricted general, £27,419 (2020 - £54,719) was designated and £Nil (2020 - £Nil) was restricted.

3 Investment income

	Unrestricted funds		Total	Total
	Designated	General	2021	2020
	£	£	£	£
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>5</u>	<u>33</u>	<u>38</u>	<u>661</u>

The investment income for the year totalled £38 (2020 - £661) of which £33 (2020 - £572) was unrestricted general and £5 (2020 - £89) was designated.

Girlguiding Lincolnshire South

Notes to the Financial Statements for the Year Ended 31 July 2021

4 Expenditure on charitable activities

	Unrestricted		Total	Total
	Designated	General	2021	2020
	£	£	£	£
Costs of activities in furtherance of the charity's objectives				
Subscriptions	-	442	442	560
Salaries	-	6,078	6,078	1,105
Travel expenses	-	2,203	2,203	4,334
Grants paid	-	6,076	6,076	3,392
Training expenses	-	-	-	242
Outdoor activities expenses	-	4	4	34
Badge expenses	-	1,853	1,853	2,890
Minsk expenses	-	-	-	2,723
Parva House activity centre	16,516	-	16,516	7,976
Nellie Doubleday Centre	15,123	-	15,123	7,339
Millfield Campsite	876	-	876	605
County weekend	-	35	35	4,604
International travel reserve	-	2,705	2,705	3,787
Ann Conroy Trust	275	-	275	-
Australian bush fire appeal	-	-	-	1,021
	<u>32,790</u>	<u>19,396</u>	<u>52,186</u>	<u>40,612</u>
Management and administration				
Telephone	-	-	-	46
Insurance	-	4,780	4,780	4,407
Printing, postage and stationery	-	19	19	158
Computer costs	-	537	537	463
Advertising	-	1,252	1,252	-
Miscellaneous	-	1,805	1,805	1,310
Accountancy fees	-	900	900	888
Annual review	-	-	-	289
60th Anniversary	-	-	-	3,222
	<u>-</u>	<u>9,293</u>	<u>9,293</u>	<u>10,783</u>
	<u>32,790</u>	<u>28,689</u>	<u>61,479</u>	<u>51,395</u>

The total expenditure on charitable activities during the year was £61,479 (2020 - £51,395) of which £28,689 (2020 - £27,259) was unrestricted general, £32,790 (2020 - £24,136) was designated and £Nil (2020 - £Nil) was restricted.

Girlguiding Lincolnshire South

Notes to the Financial Statements for the Year Ended 31 July 2021

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Equipment £	Total £
Cost				
At 1 August 2020	471,592	36,000	22,000	529,592
At 31 July 2021	471,592	36,000	22,000	529,592
Depreciation				
At 31 July 2021	-	-	-	-
Net book value				
At 31 July 2021	471,592	36,000	22,000	529,592
At 31 July 2020	471,592	36,000	22,000	529,592

8 Stock

	2021 £	2020 £
Stocks	2,687	2,251

9 Debtors

	2021 £	2020 £
Prepayments	4,416	4,416

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	888	878

Girlguiding Lincolnshire South

Notes to the Financial Statements for the Year Ended 31 July 2021

11 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2021 £
Unrestricted					
General	161,430	32,180	(28,689)	21,000	185,921
Designated funds					
Asset Maintenance Reserve	4,000	-	-	-	4,000
Minsk	10,516	1,911	-	-	12,427
International Travel Reserve	9,477	3,022	-	-	12,499
Diane Greenwood	961	-	-	-	961
Jayne Charity Bequest	1,862	-	-	-	1,862
Parva House Activity Centre	56,398	240	(16,516)	-	40,122
Nellie Doubleday Centre	36,527	20,934	(15,123)	-	42,338
Baden Powell Challenge Weekend	3,666	-	-	(3,666)	-
International Experience	25,000	-	-	-	25,000
Poacher	17,091	-	-	(17,091)	-
Millfield Campsite	1,180	83	(876)	-	387
Brownie Brain Challenge	243	-	-	(243)	-
Training L&D	4,451	-	-	-	4,451
Challenge Event	166	-	-	-	166
Anna Conroy Trust	158	117	(275)	-	-
Patricia Gladys Miller Legacy	8,343	-	-	-	8,343
Miss H M Outram Legacy	-	1,000	-	-	1,000
2021 Event	-	117	-	-	117
Designated	180,039	27,424	(32,790)	(21,000)	153,673
Total unrestricted	341,469	59,604	(61,479)	-	339,594
Restricted	2,223	-	-	-	2,223
Capital funds	529,592	-	-	-	529,592
Total funds	873,284	59,604	(61,479)	-	871,409

Girlguiding Lincolnshire South

Notes to the Financial Statements for the Year Ended 31 July 2021

Purposes of funds

Asset Maintenance Reserve

This fund is for the maintenance of assets.

Minsk

This fund is to support the Lincolnshire/Minsk project primarily bringing guiding groups over to the UK to visit Lincolnshire South guides. It also helps to fund activities linked with projects in the UK.

International Travel Reserve

This fund is for financing international travel.

Diane Greenwood

This fund is to support girls from North and South Lincoln divisions selected for international travel.

Jayne Charity Bequest

This fund is to support adults from Lincolnshire South selected for international travel.

Parva House Activity Centre

This fund is for providing activities at Parva House activity centre.

Nellie Doubleday Centre

This fund is for providing activities at Nellie Doubleday Centre.

County Weekend

This fund relates to a county weekend for girls in Girlguiding.

Baden Powell Challenge Weekend

This fund is to arrange a Baden Powell adventure weekend.

International Experience

This fund is to assist members of Girlguiding Lincolnshire South to take part in international and overseas events.

Millfield Campsite

This fund is for providing activities at Millfield Campsite.

Brownie Brain Challenge

This fund is to support the Brownie Brain Challenge.

Girlguiding Lincolnshire South

Notes to the Financial Statements for the Year Ended 31 July 2021

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted				
General	150,254	38,435	(27,259)	161,430
Designated funds				
Asset Maintenance Reserve	4,000	-	-	4,000
Minsk	12,752	487	(2,723)	10,516
International Travel Reserve	5,667	3,810	-	9,477
Diane Greenwood	961	-	-	961
Jayne Charity Bequest	1,862	-	-	1,862
Parva House Activity Centre	44,347	20,027	(7,976)	56,398
Nellie Doubleday Centre	27,916	15,950	(7,339)	36,527
County Weekend	4,466	6	(4,472)	-
Baden Powell Challenge Weekend	3,666	-	-	3,666
International Experience	25,000	-	-	25,000
Poacher	17,091	-	-	17,091
Millfield Campsite	1,504	281	(605)	1,180
Brownie Brain Challenge	135	108	-	243
Australian Bush Fire Appeal	-	1,021	(1,021)	-
Training L&D	-	4,451	-	4,451
Challenge Event	-	166	-	166
Anna Conroy Trust	-	158	-	158
Patricia Gladys Miller Legacy	-	8,343	-	8,343
Designated	149,367	54,808	(24,136)	180,039
Total unrestricted	299,621	93,243	(51,395)	341,469
Restricted	2,223	-	-	2,223
Capital funds	529,592	-	-	529,592
Total funds	831,436	93,243	(51,395)	873,284

12 Analysis of net assets between funds

	Unrestricted General £	Designated £	Restricted £	Capital funds £	Total funds £
Tangible fixed assets	-	-	-	529,592	529,592
Current assets	186,809	153,673	2,223	-	342,705
Current liabilities	(888)	-	-	-	(888)
Total net assets	185,921	153,673	2,223	529,592	871,409

13 Related party transactions

During the year the charity made the following related party transactions:

Poacher Trading Limited

Girlguiding Lincolnshire South have a 25% shareholding in Poacher Trading Ltd. The value of the shareholding is £73,342.52.