

Charity Registration No. 522396

GIRLGUIDING LINCOLNSHIRE SOUTH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

GIRLGUIDING LINCOLNSHIRE SOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Miss B Charity
Miss K Armstrong
Mrs W Ireland, Chair
Mrs S Coughlin
Mrs N Redfern
Mrs K Kilby
Mrs N Day
Mrs C Mason
Mrs S Ellis
Mrs D White
Mr D Ireland

(Appointed 1 November
2022)

Charity number

522396

Principal address

17 Linden Road
Horncastle
Lincolnshire
LN9 5EE

Independent examiner

TC Group
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

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GIRLGUIDING LINCOLNSHIRE SOUTH

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report and financial statements for the year ended 31 July 2023.

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 £159,434 (2022 - £162,271) 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.

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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.

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 trustees report was approved by the Board of Trustees.

.....
Trustee

Dated:

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2023

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

The law applicable to charities in England and 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 Charity (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.

GIRLGUIDING LINCOLNSHIRE SOUTH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GIRLGUIDING LINCOLNSHIRE SOUTH

I report to the trustees on my examination of the financial statements of Girlguiding Lincolnshire South (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Christopher McKenna ACA

TC Group
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

Dated:

GIRLGUIDING LINCOLNSHIRE SOUTH

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	24,844	-	-	-	24,844	26,789
Charitable activities	4	2,770	19,349	-	-	22,119	18,441
Other trading activities	5	5,675	-	-	-	5,675	1,274
Investments	6	3,170	359	-	-	3,529	246
Total income		36,459	19,708	-	-	56,167	46,750
Expenditure on:							
Charitable activities	7	39,296	39,837	-	-	79,133	73,927
Net expenditure for the year/ Net movement in funds		(2,837)	(20,129)	-	-	(22,966)	(27,177)
Net expenditure for the year/ Net movement in funds		(2,837)	(20,129)	-	-	(22,966)	(27,177)
Fund balances at 1 August 2022		162,271	150,146	2,223	529,592	844,232	871,409
Fund balances at 31 July 2023		159,434	130,017	2,223	529,592	821,266	844,232

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GIRLGUIDING LINCOLNSHIRE SOUTH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	26,789	-	-	-	26,789
Charitable activities	4	3,601	14,840	-	-	18,441
Other trading activities	5	1,274	-	-	-	1,274
Investments	6	231	15	-	-	246
Total income		31,895	14,855	-	-	46,750
Expenditure on:						
Charitable activities	7	55,545	18,382	-	-	73,927
Net expenditure for the year/ Net movement in funds		(23,650)	(3,527)	-	-	(27,177)
Fund balances at 1 August 2021		185,921	153,673	2,223	529,592	871,409
Fund balances at 31 July 2022		162,271	150,146	2,223	529,592	844,232

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GIRLGUIDING LINCOLNSHIRE SOUTH

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		530,770		529,592
Current assets					
Stocks	13	2,978		1,912	
Debtors	14	16,626		4,505	
Cash at bank and in hand		271,822		309,123	
		<u>291,426</u>		<u>315,540</u>	
Creditors: amounts falling due within one year	15	<u>(930)</u>		<u>(900)</u>	
Net current assets			290,496		314,640
Total assets less current liabilities			<u>821,266</u>		<u>844,232</u>
Capital funds					
General funds			529,592		529,592
Income funds					
Restricted funds			2,223		2,223
Unrestricted funds - designated			130,017		150,146
Unrestricted funds - general			159,434		162,271
			<u>821,266</u>		<u>844,232</u>

The financial statements were approved by the Trustees on

.....
Trustee

.....
Trustee

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

1.6 Tangible fixed assets

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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.

3 Donations and legacies

	Unrestricted funds General 2023 £	Unrestricted funds general 2022 £
Donations and gifts	298	238
Grants received	3,334	5,592
Subscriptions	21,212	20,959
	<u>24,844</u>	<u>26,789</u>

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Badge sales	2,770	3,601
Parva House activity centre	6,290	3,815
Nellie Doubleday Centre	12,895	7,699
Millfield Campsite	164	1,087
International travel	-	2,239
	<u>22,119</u>	<u>18,441</u>
Analysis by fund		
Unrestricted funds - general	2,770	3,601
Unrestricted funds - designated	19,349	14,840
	<u>22,119</u>	<u>18,441</u>

GIRLGUIDING LINCOLNSHIRE SOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	5,675	1,274
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Interest receivable	3,170	359	3,529	231	15	246
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

GIRLGUIDING LINCOLNSHIRE SOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Salaries	7,592	3,281
Travel expenses	5,737	5,073
Insurance	4,922	4,788
Outdoor activities	10	18
Badge expenses	2,500	3,519
Computer costs	2,550	740
Subscriptions	670	1,132
Miscellaneous expenses	7,625	4,612
Parva House activity centre	15,510	9,867
Nellie Doubleday Centre	13,925	6,804
Millfield Campsite	334	289
Other	16,346	15,126
	<hr/>	<hr/>
	77,721	55,249
	<hr/>	<hr/>
Grant funding of activities (see note 8)	452	17,778
Share of governance costs (see note 9)	960	900
	<hr/>	<hr/>
	79,133	73,927
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds - general	39,296	55,545
Unrestricted funds - designated	39,837	18,382
	<hr/>	<hr/>
	79,133	73,927
	<hr/>	<hr/>

8 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants paid	452	17,778
	<hr/>	<hr/>
	452	17,778
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

8 Grants payable (Continued)

9 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Accountancy	-	960	960	-	900
	=====	=====	=====	=====	=====
	-	960	960	-	900
	=====	=====	=====	=====	=====
Analysed between					
Charitable activities	-	960	960	-	900
	=====	=====	=====	=====	=====

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
1	1
=====	=====

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

12 Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures and fittings £	Total £
Cost				
At 1 August 2022	471,592	22,000	36,000	529,592
Additions	-	1,178	-	1,178
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2023	471,592	23,178	36,000	530,770
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 July 2023	471,592	23,178	36,000	530,770
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2022	471,592	22,000	36,000	529,592
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Stocks

	2023 £	2022 £
Stocks	2,978	1,912
	<u> </u>	<u> </u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	16,626	4,505
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	930	900
	<u> </u>	<u> </u>

GIRLGUIDING LINCOLNSHIRE SOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

16 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Capital funds	Total 2023	Unrestricted funds	Designated funds	Restricted funds	Capital funds	Total 2022
	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 July 2023 are represented by:										
Tangible assets	530,770	-	-	-	530,770	-	-	-	529,592	529,592
Current assets/(liabilities)	(371,336)	130,017	2,223	529,592	290,496	162,271	150,146	2,223	-	314,640
	<u>159,434</u>	<u>130,017</u>	<u>2,223</u>	<u>529,592</u>	<u>821,266</u>	<u>162,271</u>	<u>150,146</u>	<u>2,223</u>	<u>529,592</u>	<u>844,232</u>

17 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.

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