

Registered number: 00206877
Charity number: 206655

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

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THE GIRLS' BRIGADE ENGLAND AND WALES
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Ms C Boxall (appointed 15 August 2021) Mrs S Claydon (resigned 6 March 2021) Mrs C De Beger Mrs C Fanawopo (appointed 22 February 2021) Miss H Flint (appointed 22 February 2021) Mrs J Greengrass, Chair Mrs H Hepworth (resigned 4 August 2021) Mrs S Hall (appointed 22 February 2021) Dr A Heaford (resigned 30 October 2021) Mrs E Insley Mrs S Parkin (appointed 6 November 2021)
Company registered number	00206877
Charity registered number	206655
Registered office	Cliff College Calver Hope Valley Derbyshire E1 8A2
Company secretary	Mrs Julie Murdy
Senior management team	Mrs Julie Murdy, Director Miss Catherine Burt, Assistant Director & Communications Manager Mr Alan Carr, Finance Manager
Independent auditor	BHP LLP Chartered Accountants 2 Rutland Park Sheffield S10 2PD
Bankers	The Co-operative Bank plc 4th Floor 9 Prescott Street London E1 8BE
Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES

THE GIRLS' BRIGADE ENGLAND AND WALES
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Investment managers	Epworth Investment Management Limited 9 Bonhill Street London EC2A 4PE
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THE GIRLS' BRIGADE ENGLAND AND WALES
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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

The chair presents her statement for the year.

2021 began with the country in lockdown due to the COVID-19 pandemic. Despite the challenges that the pandemic has presented, The Girls' Brigade England & Wales (GB) has continued to raise hope among this generation of girls and young women who now more than ever need access to opportunities that support well-being and encourage self-confidence, self-worth and offer the stability of regular weekly activities, whether face-to-face or online.

The year hasn't been without its challenges, and we have seen a number of groups close, and our numbers of members reduce as a direct result of the pandemic. The pandemic has meant that some of our partner churches have closed and seen people reassess how they use their time. This has presented financial challenges to the organisation as we have sought to reduce the financial impact on our members whilst continuing to provide the services they require. We have continued to look for funding, although this has been challenging during the past year, and to look at ways to improve our financial sustainability. We have been extremely grateful to the donations which have been made to support the work of GB and for the COVID-19 Support Grant which were received in 2020, but supported direct costs during January to March this year.

This year has seen the introduction of a new database, GB Manager, which enables GB centrally to support leader and training registrations and DBS compliance, as well as supporting administrative functions for our local community groups. The database will help us to be more responsive and efficient in our support of leaders and provide GB with accurate and up-to-date information about its membership.

None of our work would be possible without the amazing volunteers who week in and week out work among girls and young women from all backgrounds and abilities, helping them to discover life in all its fullness. They have continued to be flexible and adaptable during a changing landscape whilst empowering girls and young women to play an active role amongst their peers, community, church, and the world. They have provided consistent and positive role models to the girls and young women in their care during a time of significant impact for young people. We celebrate and commend them for their commitment and dedication.

The pandemic has helped to support new ways of working and we've continued during 2021 to deliver training and equipping online through a network of volunteer trainers. This is enabling GB to look at new models of training delivery. We've also been able to hold online retreats for leaders which have given space and time to reflect and meet with God in amongst the busyness of life.

We continue to advocate for, and with, girls and young women on the issues that matter to them, whether that's been through GB's online resource koko, through the Esther Collective podcasts or through speaking to the Christian media about the issues affecting girls and young women.

Whilst undoubtedly the impact of COVID-19 will continue into 2022, the Board are committed to looking forward and will be developing a new five-year strategy during the year to ensure that GB can continue to be a safe, relevant, fun, and affordable place for girls to meet. One which will raise up a new generation of women leaders for whom God is at the centre of all they do.

Joanne Greengrass

Joanne Greengrass (Aug 19, 2022 13:46 GMT+1)

Mrs Joanne Greengrass
Chair
Date: **Aug 19, 2022**

THE GIRLS' BRIGADE ENGLAND AND WALES
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report together with the audited financial statements of the company for the year to 31 December 2021. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published in October 2019.

This is the annual report of Girls' Brigade England & Wales also operating under the name of Girls' Brigade Ministries.

Since the group and the company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Our purpose and activities

Girls' Brigade England & Wales (GBEW/GB England & Wales/GB) operating as Girls' Brigade Ministries (GBM) has a vision to see *Lives and communities transformed and enriched as individuals seek, serve and follow Jesus Christ.*

We primarily work among girls and women, and in a way that we believe reflects our Christian ethos:

- **Relational** in the way in which we work together as teams and among those with whom we work
- **Responsive** to the needs of all whom we serve
- **Relevant** to the culture and context of today's communities.

The GB England & Wales' Network is also a part of Girls' Brigade International (GBI), sharing in the world-wide vision to see *Girls' lives transformed: God's world enriched.*

b. Our activities to deliver public benefit

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit.

The Christian values upon which we base our work are of significant benefit to the whole society.

GB is outward-looking and concerned with the transformation of society for the better.

Our work among girls and women is sustainable, holistic and life-enriching, committed to enabling them to discover and live life to the full.

We work from, and share, a Christian ethos and accept the right of individuals to have differing views and beliefs, or no belief.

The strategies employed to achieve the charity's aims and objectives are:

- Partnership with churches to provide holistic mission among girls, children and young women
- Equipping for the church in mission skills and understanding
- Advocacy for and with girls, children and women
- Empowerment of girls, children and women towards Christian discipleship.

This four-fold strategy is the basis of the group's development plan and informed our sustainability plan for 2019-2022.

THE GIRLS' BRIGADE ENGLAND AND WALES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

GBM puts these strategies into action through four major areas of activity; the establishing and nurture of local community groups (primarily for girls and young women), the equipping and resourcing of volunteer leaders, and the provision of relevant programme, resources and activities, and the provision of a space for new, relevant initiatives that contribute to GBM's vision and objectives, to be pioneered and established.

Our key activities this year are described below and very much focus on the transformation of lives and communities across England and Wales.

c. Establishing and nurture of local community groups

GB continues to deliver sustainable local groups for 4-8s, 7-11s, 10-14s, and 13-18s for girls (primarily) run in partnership with local churches across England and Wales. Around 5,000 children and young people are members of these groups with over 2,000 volunteer leaders supporting them. In some areas, where there is no provision for boys, GB takes boys in trust.

These groups provide rewarding, stretching and positive opportunities, through which girls and young women grow and develop in confidence, resilience, well-being, and life skills, whilst developing strong friendships, a sense of belonging and having great fun along the way. The innovative programme materials explore current cultural issues in ways that are relevant to the ages of our members. GB members may also engage in a structured leadership programme, which encourages leadership, communication, and team-working skills. They can also take part in the Duke of Edinburgh's Award Scheme with 28 young people receiving awards, 11 at Gold level, 7 at Silver level and 10 at Bronze level, despite operating under COVID-19 restrictions. GB's International Queen's Award that encourages resilience, social mixing and innovation has been awarded to 5 young women over the year.

d. Equipping and resourcing volunteer leaders

Much of the work of the employed staff team at GBM's Support Centre is focused on the support and resourcing of the 2,500 plus volunteer GB leaders who give their time, energy, skills, and Christian experience to girls in local areas around England and Wales. This support work has always been devolved to local branch leaders, and it is with this group that the Support Centre has most involvement.

The Support Centre team provides conferences, events, telephone support and resource materials to help the organisational, spiritual and youth work skills development of GB leaders and groups. Additionally, and importantly, the Support Centre team maintains a GB leader and groups' database, oversees the registration of leaders, and ensures appropriate standards of training and safeguarding are maintained throughout the charity. During 2021 we continued to deliver training and equipping online and around 800 training and equipping spaces have been filled, ensuring that leaders remain up-to-date with core skills such as safeguarding and residential event training and that new leaders continue to be trained and onboarded. We have also delivered training to equip leaders to reflect on how to lead and deliver our programme in a changing context, to consider rhythms of faith and looking at mental health.

The annual subscription paid to GB by local members and groups is the main source of income for GB England & Wales and is used for infrastructure and staffing costs of the charity, including the employed teams' work to develop leadership resources and programme materials.

Building on the mission training, which GB delivered with the Methodist Church in previous years, we have continued to look for further opportunities for partnership with churches regarding mission equipping, with equipping events being offered with the Methodist Well Network and through the Boost Conference.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

e. Programme and activities

During the early part of the year the pandemic restrictions meant that GB groups had to be able to offer programme both online and in person. With the support of a DCMS Coronavirus support grant, the GB staff team, working together with key volunteers, was able to make new programme materials available during the year, which enabled groups to offer a blended approach to deliver activities safely during the pandemic.

GB worked alongside other uniformed youth organisations, through the Youth United Foundation, and with the National Youth Agency to update the guidance for resuming face-to-face activities as government guidance changed, together with adaptable risk assessments to ensure face-to-face activities and online activities were conducted in a safe and secure environment, adhered to COVID-19 guidelines, and met safeguarding requirements.

f. GB Ministries' initiatives

koko (Keep on Keeping On) is GBM's award-winning online ministry, which seeks to reach a new generation of young women. Its regular blogs focus on addressing issues affecting teenage girls. Throughout the year a group of GB's 18-30s leaders have written blogs and shared their experiences in this way.

In terms of leadership and faith development among 18-30s women exploring integrity, faith, and purpose, our first Esther Collective podcasts were launched.

Despite the impact of the pandemic, more than 50 women leaders attended an online retreat during 2021 which encouraged them to grow as disciples, grow as teams, and take time to be refreshed in their roles as volunteer leaders.

Achievements and performance

a. Main achievements of the charitable company

The provision of quality, fun and meaningful programme and activity is the backbone of GB's sustainable and life-transforming mission among children. Despite the pandemic, once again this year GB has provided on average three hours of direct children's and youth activity per week for 40 weeks in the year amongst 1,400 groups of local girls and young people. Over 100 attained awards in youth leadership, around 240 young people took part in residential activities, 29 new members were registered to take part in the Duke of Edinburgh's Award Scheme through GB with 12 receiving awards during the year, despite the impact of COVID on activities, and 13 young women completed GB's own Queen's Award, which is GB's highest award. Two further sets of blended programmes for delivery online, @Home or in person were provided during the first quarter of the year.

Mission equipping remained a high priority as part of the Build Hope initiative, with 390 attendees at our national leadership and equipping conferences which were held online during the year.

GB has continued to respond to girls' issues and has featured in publications by Premier Christianity and Youth as well as speaking out on UCB, Premier and TWR radio.

During the year we launched our new database, GB Manager, which supports key support centre functions around leader registrations and compliance but has additional functionality for local groups to maintain membership records and streamline administrative functions. During the year more than 300 leaders were trained in the use of the database and began to use its functionality.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

We have also supported our groups to look at ways to grow their membership and volunteer numbers through provision of the Growing GB resource which provided practical ideas for recruitment and awareness raising, as well as a social media asset pack and other publicity resources. Training in how to use the resources was provided at our conferences and online workshops and groups have shared the positive impact that the resources have had in terms of growth in numbers.

Financial review

a. Financial review

The deficit for the year was £34,728 (2020: surplus of £56,496 - including a prior year adjustment of £5,745) made up of a surplus of £84,136 (2020: £46,844) from unrestricted funds and a deficit of £118,864 (2020: £9,652 surplus) from restricted funds. Funds total £660,895 (2020: £695,623 after a prior year adjustment of £5,745) comprising of unrestricted funds of £159,326 (2020: £61,730) and restricted funds of £501,569 (2020: £633,893).

Once again GB's income has largely been drawn from membership subscriptions, which for the 12-month period to 31 December 2021 was £214,718 (2020: £316,577), but this has been augmented this year through the DCMS coronavirus funding which included the period to end of March 2021. The provision of grants shows the value placed upon the work of GBM externally.

As a charity we're also grateful to individual donors who support our mission either through one-off donations or through regular giving to the charity and have been pleased to see those connected to GB respond to the impact of COVID-19 on our income, as well as those who took up our 'coffee cup challenge' increasing the number of regular donors to our work.

Steps have continued to be taken to address the funding gap during the year included reducing overheads and staff costs and realigning roles and responsibilities. The Board has closely monitored the impact of COVID-19 and delivery against GB's finances via regular reporting.

b. Investments powers and policy

The trustees, having a keen awareness of the need for GB to balance operational liquidity and stable growth of investments, benefited from the services of Epworth Investment Management Service again this year.

Aims and parameters for the portfolio are well established, and we receive a quarterly performance report to enable timely monitoring and control of this important issue.

The aims and parameters for the year were established in October 2002 for unrestricted funds as follows: To achieve a balance of capital growth and current income. Investment parameters are set for this as follows: Equities (50-70%); Fixed interest (30-50%).

Some funds were kept in interest-bearing deposit accounts to provide access as needed for cash flow management.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

c. Going concern

The trustees are aware of GB's financial position. Steps have been taken to address the funding gap in previous years which have included reducing overheads and staff costs and liquidating assets previously held in property. During the year GB has continued to review its finances, making decisions to not fill posts as they became vacant and reducing other costs where appropriate. Due to the reduction in services needed when groups were unable to meet, GB was able to take advantage of the government's job retention scheme.

The Board will be reviewing its strategy during the early part of 2022 to ensure that it can take steps towards a more sustainable future and will be looking at changes to working to provide economies and efficiencies.

The trustees have prepared forecasts of income and expenditure and cash flow for a period of 12 months from the date of approving these financial statements, which shows the group has sufficient funds to be able to continue in operational existence. These forecasts are based on assumptions which continue to be uncertain due to the COVID-19 pandemic. The trustees believe that their forecasts for the group have been prepared on a prudent basis and have been subject to realistic sensitivity checks. It is for this reason that they believe it is appropriate to prepare the financial statements on a going concern basis.

d. Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees consider the ideal level of reserves at 31 December 2021 should be in the range of three to six months cover of annual charitable expenditure which gives a target of £89,000 to £178,000.

Defined by the Charity Commission as unrestricted funds available to spend on the general purposes of the charity, but not yet spent, committed, or designated, the free reserves held by GB England & Wales at 31 December 2021 comprised the following:

	£
Total consolidated funds per Balance Sheet (Group)	660,895
Less: Restricted funds	(501,569)
Pension reserve - unrestricted funds	29,872
Fixed assets -unrestricted funds	(17,808)
Free reserves	<u>171,390</u>

e. Grant-making funds

The Holcot Fund (Matilda Alice Hubbard Trust 2001) was established following the sale, in 2001, of a property (Holcot) originally donated to GB by Matilda Alice Hubbard. Within the terms of the Trust, the criteria for grant support are to provide or assist in the provision of holiday or residential event accommodation for members to assist in their training. Grants awarded from this trust are administered centrally, through a written application process. An annual report of applications and awards is made to the trustees – due to the impact of COVID-19 on activities, no awards were given in the year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

f. Plans for future periods

As GB transitions into 2022 it will continue to Seek, Serve and Follow Christ. Our focus will be on recovery and supporting existing groups to grow by attracting new members and volunteers, as well as supporting new church mission partnerships to emerge.

The trustees will be seeking to develop a new five-year strategy which will support growth and the future sustainability of the organisation.

We will continue to grow strong foundations through continued development of the GB Manager database which will help to make administrative processes more efficient and effective for volunteers and the staff team and improve our governance around safe recruitment of volunteers.

A review of training requirements and delivery options will be undertaken during the year to identify ways to ensure that our training constantly reflects current practice and to make the most of our digital solutions and skills of our volunteers.

Structure, governance and management

a. Governing document

The Girls' Brigade England and Wales is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association dated July 2017. It is registered as a charity with the Charity Commission.

Members of the Girls' Brigade England & Wales Board are the Company Members and, in the event of the Company being wound up, the liability of each member is limited to a maximum of £1.

b. Appointment of Trustees

GB is governed by a board of trustees who serve for a three-year period renewable for one further, consecutive, term.

c. Recruitment and training of Trustees

To maintain a mature and well-equipped trustee board, information about the role, responsibilities and skills needed for board membership is made available to all GB members, and externally, when vacancies arise.

Once a trustee has been appointed, they receive induction training. This is the responsibility of the leadership staff team and involves peer support. Induction covers issues such as the roles and responsibilities of trusteeship and introduction to the strategic and spiritual objectives of the organisation. Further training is offered on an ongoing basis. Members of the board are provided with relevant periodicals regarding their role and encouraged to subscribe to good governance practice journals and websites. In addition, the board members regularly dedicate time to strategic direction and reflection.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

d. Organisation

The board comprises a maximum of 10 trustees. Membership is determined as follows:

- Up to four representatives elected by the GB England & Wales Network Executive.
- Up to six other persons, independent of GB make up this number.

The board meets three times in the year, although other meetings may be called if required, and work corporately to govern the movement and appoint standing groups for specific purposes. Currently the standing groups are GBEW Network Executive, personnel, finance, and risk. Each of these groups look at their areas of responsibility in detail and report to the board during the year.

The director of Girls' Brigade Ministries is appointed by the Board to manage day-to-day operations of the group charity. This person has delegated authority for strategic and operational matters including finance, employment, and activities in pursuit of GB's strategic goals.

e. Related parties and co-operation with other organisations

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with an organisation used by the charity must be disclosed in the same way as any other contractual relationship with a related party. No such transactions were reported within this period outside of the group as detailed in note 32.

f. Fundraising standards information

Girls' Brigade England & Wales is not currently registered with the Fundraising Regulator. During the year we have not appointed any professional fundraiser to support the work of the charity. GB is registered with Give as You Live and our supporters are able to raise donations for our work through this. GB is also registered with Amazon Smile and Facebook.

During 2018 we implemented processes to ensure that we were compliant with GDPR ensuring that friends and members can indicate their preference including whether they can be contacted for fundraising purposes. We have again this year encouraged those connected with GB to participate in the 'coffee cup' challenge and become regular donors to our work. We have received no complaints in relation to fundraising activities.

g. Pay policy for senior staff

The board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running, and operating GB on a day-to-day basis. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 15 and note 32 to the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with cost of living/inflation levels. In view of the nature of the charity, the directors benchmark against pay levels in other Christian charities of a similar nature and size, and similar roles in the geographic area of the registered office.

Structure, governance and management (continued)

h. Risk management

The trustees have a risk management strategy, which comprises:

- An annual review of the principal risks and uncertainties that the charity faces;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has continued to identify that financial sustainability and the impact of COVID-19 have been the major financial risks for the charity. A key element in the management of financial risk has been a regular review of available liquid funds to settle debts as they fall due, regular attendance to bank reconciliation and other financial management disciplines, active management of debtor and creditor balances to ensure sufficient working capital by the charity, and the strict control of expenditure.

Attention has also been focused on management of non-financial risks arising from issues such as COVID-19, safeguarding and first aid. COVID-19 secure risk assessments were updated to reflect changes in government guidance for those working at the GB Support Centre during 2021, as were the good guidance and risk assessments for the local community groups for face-to-face and online delivery. The local group risk assessments continued to be approved by the local partner church and GB nationally to ensure the safety of volunteers and members. Updates to key policies and procedures were released in March 2021.

Two members of the leadership team have completed Designated Safeguarding Lead training with the NSPCC and further changes to the code of conduct and the introduction of guidance for declaration of relationship and strengthening of guidance around positions of trust will be introduced in 2022.

THE GIRLS' BRIGADE ENGLAND AND WALES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The trustees (who are also the directors of the charitable company for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the parent charitable company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 group and parent charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and the parent charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and the parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, BHP LLP, has indicated their willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

Approved by order of the members of the board of trustees and signed on their behalf by:


Joanne Greengrass (Aug 19, 2022 13:46 GMT+1)

Mrs J Greengrass

Date: Aug 19, 2022

THE GIRLS' BRIGADE ENGLAND AND WALES
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES

Opinion

We have audited the financial statements of The Girls' Brigade England and Wales (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and the related notes, 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 the opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted the 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 responsibilities for the audit of the financial statements section of the report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to the audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled the 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 the opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 group and parent charitable company'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.

THE GIRLS' BRIGADE ENGLAND AND WALES
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES (CONTINUED)

Other information

The other information comprises the information included in the trustees' report other than the financial statements and the Auditor's Report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in the report, we do not express any form of assurance conclusion thereon. 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 the knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In the opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in the opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for the audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for the audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES (CONTINUED)

Auditor responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 the 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 the responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which the procedures are capable of detecting irregularities, including fraud is detailed below:

1. We gained an understanding of the legal and regulatory framework applicable to the group and the sector in which it operates, and considered the risk of such regulations, including fraud. We designed audit procedures to respond to the risk.
2. We focused on laws and regulations relevant to the group which could give rise to a material misstatement in the financial statements. Our testing included discussions with management, trustees, and those staff with direct responsibility for the compliance of laws and regulations. We also reviewed legal expenses.
3. We addressed the risk of management override of internal controls, including the testing of journals and review of the nominal ledger. We evaluated whether there was evidence of bias by management or the trustees that represented a risk of material misstatement due to fraud.

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 the responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of the Auditor's Report.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE GIRLS' BRIGADE ENGLAND AND WALES (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and its 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 charitable company and its members, as a body, and the charitable company's trustees as a body, for the audit work, for this report, or for the opinions we have formed.

BHP LLP

Jane Marshall (Senior Statutory Auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Statutory Auditor

2 Rutland Park

Sheffield

S10 2PD

Date: Aug 19, 2022

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
	Note				
Income from:					
Donations and legacies	4	83,092	17,102	100,194	169,557
Charitable activities	5	224,742	2,746	227,488	341,720
Other trading activities	6	56,484	-	56,484	33,752
Investments	7	1,915	782	2,697	4,971
Other income	8	19,361	-	19,361	35,813
Total income		385,594	20,630	406,224	585,813
Expenditure on:					
Raising funds	9	79,177	1,928	81,105	47,263
Charitable activities	10	226,816	130,009	356,825	489,495
Total expenditure		305,993	131,937	437,930	536,758
Net income/(expenditure) before net gains/(losses) on investments					
		79,601	(111,307)	(31,706)	49,055
Net gains/(losses) on investments	18	4,535	(7,557)	(3,022)	7,441
Net income/(expenditure)		84,136	(118,864)	(34,728)	56,496
Transfers between funds	24	13,459	(13,459)	-	-
Net movement in funds		97,595	(132,323)	(34,728)	56,496
Reconciliation of funds:					
Total funds brought forward as previously stated		55,985	633,893	689,878	659,127
Prior year adjustment		5,745	-	5,745	(20,000)
Total funds brought forward as restated		61,730	633,893	695,623	639,127
Net movement in funds		97,595	(132,323)	(34,728)	56,496
Total funds carried forward		159,325	501,570	660,895	695,623

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

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00206877

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Intangible assets	16	14,583	26,250
Tangible assets	17	3,225	5,451
Investments	18	176,939	179,961
		<u>194,747</u>	<u>211,662</u>
Current assets			
Stocks	19	27,597	37,814
Debtors	20	73,340	70,742
Cash at bank and in hand		480,641	635,965
		<u>581,578</u>	<u>744,521</u>
Creditors: amounts falling due within one year	21	(98,939)	(166,487)
Net current assets		<u>482,639</u>	578,034
Total assets less current liabilities		<u>677,386</u>	789,696
Creditors: amounts falling due after more than one year	22	(16,491)	(94,073)
Total net assets		<u>660,895</u>	<u>695,623</u>
Charity funds			
Restricted funds	24	501,570	633,893
Unrestricted funds			
General funds	24	105,700	98,212
Revaluation reserve		83,497	86,519
Unrestricted funds excluding pension liability	24	189,197	184,731
Pension reserve	24	(29,872)	(123,001)
Total unrestricted funds	24	<u>159,325</u>	61,730
Total funds		<u>660,895</u>	<u>695,623</u>

THE GIRLS' BRIGADE ENGLAND AND WALES

(A Company Limited by Guarantee)

REGISTERED NUMBER: 00206877

CONSOLIDATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Joanne Greengrass

Joanne Greengrass (Aug 19, 2022 13:46 GMT+1)

Mrs J Greengrass

Date: Aug 19, 2022

The notes on pages 24 to 53 form part of these financial statements.

THE GIRLS' BRIGADE ENGLAND AND WALES**(A Company Limited by Guarantee)**REGISTERED NUMBER: 00206877

COMPANY BALANCE SHEETAS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	16	14,583	26,250
Tangible assets	17	3,225	5,451
Investments	18	176,940	179,962
		<hr/>	<hr/>
		194,748	211,663
Current assets			
Stocks	19	688	1,732
Debtors	20	152,915	143,165
Cash at bank and in hand		420,059	589,424
		<hr/>	<hr/>
		573,662	734,321
Creditors: amounts falling due within one year	21	(91,023)	(162,098)
		<hr/>	<hr/>
Net current assets		482,639	572,223
		<hr/>	<hr/>
Total assets less current liabilities		677,387	783,886
Creditors: amounts falling due after more than one year	22	(16,491)	(94,073)
		<hr/>	<hr/>
Total net assets		660,896	689,813
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	24	501,570	633,893
Unrestricted funds			
Unrestricted funds excluding pension liability (including revaluation reserve of £83,497 (2020: £86,519))	24	170,552	178,921
Pension reserve	24	(29,872)	(123,001)
		<hr/>	<hr/>
Total unrestricted funds	24	159,326	55,920
		<hr/>	<hr/>
Total funds		660,896	689,813
		<hr/> <hr/>	<hr/> <hr/>

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The charitable company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The company's net movement in funds for the year was £(28,917) (2020 - £44,362).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Joanne Greengrass

Joanne Greengrass (Aug 19, 2022 13:46 GMT+1)

Mrs J Greengrass

Date: **Aug 19, 2022**

The notes on pages 24 to 53 form part of these financial statements.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	As restated 2020 £
Cash flows from operating activities			
Net cash used in operating activities	27	(157,859)	10,663
Cash flows from investing activities			
Dividends, interests and rents from investments		2,435	4,971
Proceeds from the sale of tangible fixed assets		100	-
Purchase of fixed assets		-	(3,481)
Proceeds from sale of investments		-	42,000
Net cash provided by investing activities		2,535	43,490
Change in cash and cash equivalents in the year		(155,324)	54,153
Cash and cash equivalents at the beginning of the year		635,965	581,812
Cash and cash equivalents at the end of the year	28	480,641	635,965

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Girls' Brigade England and Wales 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The group generated an overall loss for the period of £34,728 and at 31 December 2021 the group had free reserves of £171,390.

The trustees are aware of GB's financial position. Steps have been taken to address the funding gap in previous years which have included reducing overheads and staff costs and liquidating assets previously held in property. During the year GB has continued to review its finances, making decisions to not fill posts as they became vacant and reducing other costs where appropriate. Due to the reduction in services needed when groups were unable to meet, GB was able to take advantage of the government's job retention scheme.

The Board will be reviewing its strategy during the early part of 2022 to ensure that it can take steps towards a more sustainable future and will be looking at changes to working to provide economies and efficiencies.

The trustees have prepared forecasts of income and expenditure and cash flow for a period of 12 months from the date of approving these financial statements, which shows the group has sufficient funds to be able to continue in operational existence. These forecasts are based on assumptions which continue to be uncertain due to the COVID-19 pandemic.

The trustees believe that their forecasts for the group have been prepared on a prudent basis and have been subject to realistic sensitivity checks. It is for this reason that they believe it is appropriate to prepare the financial statements on a going concern basis.

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

Revenue for the trading subsidiary is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income relating to the Coronavirus Job Retention Scheme is recognised in the period for which the funding is claimed.

2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The company 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 company 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.

2.7 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website costs	-	3 %
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2.8 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings	-	10% per annum
Computer equipment	-	25% per annum

2. Accounting policies (continued)

2.9 Investments

Fixed 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 the 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 presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

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

2.10 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.

2.11 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.

2.12 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.

2.13 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 company anticipates 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. 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 in the Consolidated Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The Group 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.

2. Accounting policies (continued)

2.15 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.16 Employee benefits and pensions

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity also contributes to The Pensions Trust Growth Plan for its employees. This is in most respects a money purchase arrangement, but does include certain guaranteed benefit elements. The Plan is a multi-employer scheme. Since the charity has entered into an agreement (the Recovery Plan that determines how each employer within the scheme will fund the overall deficit), the contributions paid are shown in the income and expenditure account. Under FRS 102, the fair value of the commitment is recognised. The calculation of their fair value of the commitment is subject to an assumption on the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality bonds.

2.17 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 Group 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 Group 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The company 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 assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The commitment in respect of the Pensions Trust Growth Plan is subject to an assumption on the discount rate.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and legacies	83,092	3,121	86,213	56,987
Grants	-	13,981	13,981	112,570
	<u>83,092</u>	<u>17,102</u>	<u>100,194</u>	<u>169,557</u>
Total 2020	<u>51,457</u>	<u>118,100</u>	<u>169,557</u>	

5. Income from the Development of the Christian faith

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Subscriptions	213,992	726	214,718	316,577
Activities and camp fees	744	1,898	2,642	14,644
Annual meeting	-	-	-	158
European fellowship income	-	-	-	180
International office income	8,333	-	8,333	8,333
Other income	1,673	122	1,795	1,828
Total 2021	<u>224,742</u>	<u>2,746</u>	<u>227,488</u>	<u>341,720</u>
Total 2020	<u>322,369</u>	<u>19,351</u>	<u>341,720</u>	

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Trading income	55,073	55,073	32,683
Charity trading income	1,411	1,411	1,069
	<u>56,484</u>	<u>56,484</u>	<u>33,752</u>
Total 2020	<u>33,752</u>	<u>33,752</u>	

7. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends received	1,915	264	2,179	3,644
Bank interest	-	518	518	1,327
	<u>1,915</u>	<u>782</u>	<u>2,697</u>	<u>4,971</u>
Total 2020	<u>3,644</u>	<u>1,327</u>	<u>4,971</u>	

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Coronavirus Job Retention Scheme income	19,361	19,361	35,813
Total 2020	35,813	35,813	

9. Expenditure on raising funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Trading expenses	58,364	-	58,364	30,743
Fundraising expenses	20,813	1,928	22,741	12,125
	79,177	1,928	81,105	42,868
Total 2020 as restated	42,868	-	42,868	

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Expenditure on raising funds (continued)

Other trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Administration expenses	-	-	4,395
Total 2020	4,395	4,395	

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Development of the Christian faith	226,816	130,009	356,825	489,495
Total 2020	351,784	137,711	489,495	

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Development of the Christian faith	204,869	1,958	149,998	356,825	489,495
Total 2020	254,050	1,650	233,795	489,495	

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Summary by activity type

	Direct costs	Support costs	Total	Total
	2021	2021	funds	funds
	£	£	2021	2020
			£	£
Volunteer and Group Support	90,386	-	90,386	124,178
Insurance and Insurance Administration	32,023	-	32,023	43,995
Programme Delivery	36,343	-	36,343	49,930
Programme Development	20,435	-	20,435	28,075
Governance and Strategy Development	54,667	21,734	76,401	104,963
Volunteer Equipping	34,132	-	34,132	46,893
Subscriptions	21,709	-	21,709	29,826
Communications and Media Presence	27,740	-	27,740	38,111
Networking	7,125	-	7,125	9,788
Fundraising and Donor Management	9,998	-	9,998	13,736
	<u>334,558</u>	<u>21,734</u>	<u>356,292</u>	<u>489,495</u>
Total 2020	<u>471,742</u>	<u>17,753</u>	<u>489,495</u>	

The allocation of the costs between activities is based on the proportion of staff time spent on each activity.

THE GIRLS' BRIGADE ENGLAND AND WALES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Charitable activities

	2021	2020
	£	£
Rent and rates	29,533	29,341
Telephone and fax	8,428	8,824
Insurances	28,161	34,357
Printing, postage and stationary	2,864	7,941
Loss on disposal of fixed assets	169	-
Computer costs	40,082	30,168
Recruitment costs	153	213
Training costs	99	-
Legal and professional costs	209	2,510
Motor and travel costs	241	1,490
Meeting costs	-	3,200
International fees	80	100
Subscriptions	2,461	6,393
Activities and camp costs	12,159	19,794
Grants and donations	38,523	15,599
The View costs	1,733	4,269
Development of new groups	8,104	6,981
Sundries	17,182	38,144
Bank charges and interest paid	2,297	2,987
Development costs - programme	280	207
Wages and salaries	185,572	234,383
Remeasurement of pension scheme	(64,494)	3,524
National insurance	13,550	14,040
Pension cost	5,747	5,627
Depreciation	1,958	1,650
Governance costs (note 12)	21,734	17,753
	356,825	489,495

THE GIRLS' BRIGADE ENGLAND AND WALES
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NOTES TO THE FINANCIAL STATEMENTS
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12. Governance costs

	2021	2020
	£	£
Auditor and accountancy fees	20,053	14,143
Accountancy fees - outsourced	823	2,399
Trustees' and executives' travel and meeting costs	858	1,211
	21,734	17,753

13. Net income/(expenditure)

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets owned by the charitable group	1,958	1,650
Amortisation of intangible fixed assets	11,667	8,750
Auditor's remuneration - audit	15,250	10,300
Auditor's remuneration - non audit	4,600	3,843
Operating lease payments	48,358	21,099

14. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £15,250 (2020: £10,300), and accountancy and VAT services of £4,600 (2020: £3,843).

15. Staff costs

	Group	Group	Company	Company
	2021	2020	2021	2020
	£	£	£	£
Wages and salaries	185,572	234,383	182,572	230,124
Social security costs	13,550	14,040	13,550	14,040
Contribution to defined contribution pension schemes	5,747	5,627	5,747	5,627
	204,869	254,050	201,869	249,791

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NOTES TO THE FINANCIAL STATEMENTS
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15. Staff costs (continued)

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

	Group 2021 No.	Group 2020 No.
Staff numbers - charitable activities	10	12

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

None of the trustees, nor any person connected to them, received any remuneration during the current or preceding year. 3 members of the Trustee Board (2020: 1) received reimbursed travel expenses amounting to £174 (2020: £150).

The charity is heavily reliant upon the support of volunteers who give their time to the work of the Girls' Brigade, which cannot be valued.

The total amount of employee benefits, including employer's pension contributions and employers' national insurance, received by the senior management team is £95,440 (2020: £95,401). The charity's senior management team are detailed on page 1.

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NOTES TO THE FINANCIAL STATEMENTS
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16. Intangible assets

Group and company

	Website costs £
Cost	
At 1 January 2021	44,000
At 31 December 2021	<u>44,000</u>
Amortisation	
At 1 January 2021	17,750
Charge for the year	11,667
At 31 December 2021	<u>29,417</u>
Net book value	
At 31 December 2021	<u>14,583</u>
At 31 December 2020	<u>26,250</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Intangible assets (continued)

Company

	Website costs £
<i>Cost</i>	
At 1 January 2021	35,000
At 31 December 2021	35,000
<i>Amortisation</i>	
At 1 January 2021	8,750
Charge for the year	11,667
At 31 December 2021	20,417
<i>Net book value</i>	
At 31 December 2021	14,583
At 31 December 2020	26,250

THE GIRLS' BRIGADE ENGLAND AND WALES
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NOTES TO THE FINANCIAL STATEMENTS
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17. Tangible fixed assets

Group and Company

	Fixtures and fittings £	Computer equipment £	Total £
<i>Cost or valuation</i>			
At 1 January 2021	96,760	124,000	220,760
Disposals	(26,240)	(76,949)	(103,189)
At 31 December 2021	<u>70,520</u>	<u>47,051</u>	<u>117,571</u>
<i>Depreciation</i>			
At 1 January 2021	93,920	121,389	215,309
Charge for the year	737	1,221	1,958
On disposals	(25,972)	(76,949)	(102,921)
At 31 December 2021	<u>68,685</u>	<u>45,661</u>	<u>114,346</u>
<i>Net book value</i>			
At 31 December 2021	<u><u>1,835</u></u>	<u><u>1,390</u></u>	<u><u>3,225</u></u>
At 31 December 2020	<u><u>2,840</u></u>	<u><u>2,611</u></u>	<u><u>5,451</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Fixed asset investments

<i>Group</i>	Listed investments £
Cost or valuation	
At 1 January 2021	179,961
Revaluations	(3,022)
At 31 December 2021	<u>176,939</u>
Net book value	
At 31 December 2021	<u>176,939</u>
At 31 December 2020	<u>179,961</u>

The historical cost of listed investments held in the group was £93,442 (2020: £93,442).

<i>Company</i>	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 January 2021	1	179,961	179,962
Revaluations	-	(3,022)	(3,022)
At 31 December 2021	<u>1</u>	<u>176,939</u>	<u>176,940</u>
Net book value			
At 31 December 2021	<u>1</u>	<u>176,939</u>	<u>176,940</u>
At 31 December 2020	<u>1</u>	<u>179,961</u>	<u>179,962</u>

The historical cost of listed investments held in the company was £93,442 (2020: £93,442).

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Principal subsidiaries

The following was a subsidiary undertaking of the company:

	Company number	Principal activity	Class of shares	Holding
GBEW Trading Limited	06039496	Sale of uniforms	Ordinary	100%

The financial results of the subsidiary for the year were:

	Income £	Expenditure £	(Loss) for the year £	Net (liabilities) £
GBEW Trading Limited	55,073	61,364	(6,291)	(19,328)

19. Stocks

	Group 2021 £	Group As restated 2020 £	Company 2021 £	Company As restated 2020 £
Finished goods and goods for resale	27,597	37,814	688	1,732

20. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Trade debtors	16,032	17,060	9,535	14,738
Amounts owed by group undertakings	-	-	86,072	74,745
Other debtors	8,079	11,655	8,079	11,655
Prepayments and accrued income	49,229	42,027	49,229	42,027
	73,340	70,742	152,915	143,165

THE GIRLS' BRIGADE ENGLAND AND WALES
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21. Creditors: Amounts falling due within one year

	Group 2021	Group 2020	Company 2021	Company 2020
	£	£	£	£
Pension liability	13,381	28,928	13,381	28,928
Trade creditors	13,169	37,304	9,633	37,196
Other taxation and social security	3,214	3,713	3,214	3,812
Other creditors	2,168	557	2,168	557
Accruals and deferred income	67,007	95,985	62,627	91,605
	98,939	166,487	91,023	162,098

	Group 2021	Group 2020
	£	£
<i>Deferred income</i>		
Deferred income at 1 January 2021	78,653	93,424
Resources deferred during the year	45,823	78,653
Amounts released from previous periods	(78,653)	(93,424)
<i>Deferred income at 31 December 2021</i>	45,823	78,653

The deferred income relates to events occurring in future periods and subscriptions received in advance.

22. Creditors: Amounts falling due after more than one year

	Group 2021	Group 2020	Company 2021	Company 2020
	£	£	£	£
Pension liability	16,491	94,073	16,491	94,073

23. Prior year adjustment

There has been a prior year adjustment to correct the valuation of stock in the trading subsidiary, GBEW Trading Limited. The impact of the adjustment is an increase in net assets as at 31 December 2020 and a reduction in the deficit in the year to 31 December 2020 of £5,745.

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NOTES TO THE FINANCIAL STATEMENTS
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24. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
<i>Unrestricted funds</i>						
General funds - charity	111,250	330,521	(337,758)	21,016	-	125,029
Investment income re branches	-	-	-	(4,535)	4,535	-
General funds - trading	(13,038)	55,073	(61,364)	-	-	(19,329)
Revaluation reserve	86,519	-	-	(3,022)	-	83,497
Pension reserve	(123,001)	-	93,129	-	-	(29,872)
	61,730	385,594	(305,993)	13,459	4,535	159,325
<i>Restricted funds</i>						
Matilda Alice Hubbard fund	25,168	-	-	-	-	25,168
The Irene Bosworth Friendship Fund	3,707	-	-	-	-	3,707
DCLG Grant	202	-	(3,811)	4,033	-	424
DCLG Start Up Grants	19,372	-	(533)	(4,033)	-	14,806
SLF/YML Income	175	-	-	-	-	175
YUF	4,039	-	(313)	-	-	3,726
DofE	184	2,754	(1,928)	-	-	1,010
Build Hope	793	-	-	-	-	793
Branches' funds	479,451	17,876	(48,432)	(13,459)	(7,557)	427,879
Keep On Keepin On	2,618	-	(2,237)	-	-	381
Bristol Development Project	25,040	-	(1,539)	-	-	23,501
DCMS Covid 19 assistance grant	73,144	-	(73,144)	-	-	-
	633,893	20,630	(131,937)	(13,459)	(7,557)	501,570

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24. Statement of funds (continued)

Total of funds	695,623	406,224	(437,930)	-	(3,022)	660,895
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Statement of funds - prior year

	As restated Balance at 1 January 2020 £	Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2020 £
Unrestricted funds						
General funds - charity	96,899	414,352	(383,488)	(15,369)	(1,144)	111,250
General funds - trading	(6,324)	32,683	(39,397)	-	-	(13,038)
Revaluation reserve	71,150	-	-	15,369	-	86,519
Pension reserve	(146,839)	-	23,838	-	-	(123,001)
	<u>14,886</u>	<u>447,035</u>	<u>(399,047)</u>	<u>-</u>	<u>(1,144)</u>	<u>61,730</u>

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Restricted funds						
Matilda Alice Hubbard fund	25,492	-	(324)	-	-	25,168
The Irene Bosworth Friendship Fund	3,707	-	-	-	-	3,707
DCLG Grant	1,765	-	(1,563)	-	-	202
DCLG Start Up Grants	48,977	-	(29,605)	-	-	19,372
SLF/YML Income	175	-	-	-	-	175
YUF	4,545	-	(506)	-	-	4,039
DofE	184	-	-	-	-	184
Build Hope	37,396	223	(36,826)	-	-	793
Branches' funds	490,126	36,689	(35,949)	(20,000)	8,585	479,451
Keep On Keepin On	1,438	1,366	(186)	-	-	2,618

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NOTES TO THE FINANCIAL STATEMENTS
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24. Statement of funds (continued)

Statement of funds - prior year (continued)

	As restated Balance at 1 January 2020 £	Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2020 £
Bristol Development Project	10,436	-	(5,396)	20,000	-	25,040
DCMS Covid 19 assistance grant	-	100,000	(26,856)	-	-	73,144
Tesco Grant	-	500	(500)	-	-	-
	<u>624,241</u>	<u>138,778</u>	<u>(137,711)</u>	<u>-</u>	<u>8,585</u>	<u>633,893</u>
Total of funds	<u>639,127</u>	<u>585,813</u>	<u>(536,758)</u>	<u>-</u>	<u>7,441</u>	<u>695,623</u>

Matilda Alice Hubbard fund

Matilda Alice Hubbard left a property to the charity in her will specifically for the purpose of providing a training and holiday home/camp for the use of charity. Subsequent to her death in 1932, the charity purchased an adjacent property and land and two properties became known as "Holcot". The property was sold during the year ending 31 March 2002 and the proceeds relating to the original bequest were transferred into a specific restricted fund.

Irene Bosworth Friendship fund

The Irene Bosworth Friendship Fund is to support leadership and training.

DCLG Grant

This fund is to help open new groups, increase existing groups and recruit and equip new leaders in specific geographical locations.

DCLG Start Up Grants

This fund is available to local new groups being established via the DCLG work. Groups may apply for one grant up to a maximum of £4,500 to financially support the new group as it becomes established and self-sustaining.

SLF/YML Income

This fund is to help open new groups, increase existing groups and recruit and equip new leaders across the London area.

NOTES TO THE FINANCIAL STATEMENTS
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YUF

The YUF Stronger Foundations grant was awarded through the Uniformed Youth Fund provided by the Department for Digital, Culture Media and Sport, administered by Youth United Foundation. The grant was given in order to fund work of key staff in developing sustainability for GB moving forward. The initial tranche received in 2018 funded core posts to free up capacity to create a sustainability plan and work on redeveloping GB's new group process. Further tranches in 2019 continued to fund core work on implementing the plan, as well as funding new digital infrastructure in the form of a new website and database. Alongside this, further funding under the banner of Reach, enabled GB to grow new and existing groups.

DofE

The DofE Diamond Fund was launched by the Duke of Edinburgh's Award to celebrate its Diamond Anniversary. It aims to enable more disadvantaged young people to take part in the DofE Scheme. As a long-term licenced DofE partner, GB has been offering young people the opportunity to take part in the scheme for many years. This additional funding provided opportunities for more young people to take part through the funding of equipment and resource packs.

Build Hope

The Build Hope Project, funded through a Methodist Connexional Grant, aims to Build Hope for girls and young women, for the local church, and for GB. Through the project, GB aims to:

- Increase our engagement and partnership with local churches and extend the number of local groups that are delivered across England and Wales.
- Work with local churches to develop communities of 18-30s women looking to explore the Christian faith
- Help to increase the confidence of GB leaders and church members to share their faith at work, school and in the local community.
- Consult with local churches to enable them to 'look out from the Rooftop' to identify the needs of the local communities and develop strategies to engage with and share the love of God with those around them.

Branches' Funds

Branch funds are only available for use by the branches concerned and therefore are deemed to be restricted funds for the purposes of the financial statements.

Keep On Keepin On

Koko is a film and digital project for a target audience - teenage girls. It provides encouraging and constructive views on issues facing teenage girls, pointing them to support agencies on specific issues e.g. Self-Harm. The initiative also resources youth leaders, working alongside GBEW to release resources that accompany films, for use in youth groups.

Bristol Development Project

The Bristol Development Fund was set up by the Bristol District of Girls' Brigade England & Wales in fund a Development Worker to extend the outreach and mission of Girls' Brigade in the Bristol area by

- Setting up new groups and new expressions of mission
- Encouraging more people to become volunteers within GB's local community groups
- Increasing the number of children and young people who participate in GB's local community groups and activities across the Bristol area.

DCMS Covid 19 assistance grant

The DCMS Covid 19 grant was to mitigate the impact on GB nationally and locally. It enabled GB to produce resources to support online and blended delivery; revise training materials and offer online training to volunteers; support core cost to subsidise local group subscriptions.

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Tesco grant

The Tesco grant was a contribution towards the design cost of the GB@Home resources which were an immediate response to engaging with young people in the first lockdown.

25. Summary of funds

Summary of funds - current year

	As restated Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	61,730	385,594	(305,993)	13,459	4,535	159,325
Restricted funds	633,893	20,630	(131,937)	(13,459)	(7,557)	501,570
	<u>695,623</u>	<u>406,224</u>	<u>(437,930)</u>	<u>-</u>	<u>(3,022)</u>	<u>660,895</u>

Summary of funds - prior year

	As restated Balance at 1 January 2020 £	Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 December 2020 £
General funds	14,886	447,035	(399,047)	-	(1,144)	61,730
Restricted funds	624,241	138,778	(137,711)	-	8,585	633,893
	<u>639,127</u>	<u>585,813</u>	<u>(536,758)</u>	<u>-</u>	<u>7,441</u>	<u>695,623</u>

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26. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,225	-	3,225
Intangible fixed assets	14,583	-	14,583
Fixed asset investments	56,524	120,415	176,939
Current assets	200,423	381,155	581,578
Creditors due within one year	(98,939)	-	(98,939)
Creditors due in more than one year	(16,491)	-	(16,491)
Total	159,325	501,570	660,895

Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2020 £	Restricted funds 2020 £	As restated Total funds 2020 £
Tangible fixed assets	5,451	-	5,451
Intangible fixed assets	26,250	-	26,250
Fixed asset investments	51,989	127,972	179,961
Current assets	238,600	505,921	744,521
Creditors due within one year	(166,487)	-	(166,487)
Creditors due in more than one year	(94,073)	-	(94,073)
Total as restated	61,730	633,893	695,623

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27. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	Group As restated 2020 £
Net expenditure/(income) for the year (as per Statement of Financial Activities)	(34,728)	56,496
Adjustments for:		
Depreciation charges	1,958	1,650
Amortisation charges	11,667	8,750
(Losses)/gains on investments	3,022	(7,441)
Dividends and interests from investments	(2,435)	(4,971)
Loss on the sale of fixed assets	168	-
Decrease/(increase) in stocks	10,217	(569)
(Increase) in debtors	(2,598)	(38,230)
(Decrease)/increase in creditors	(52,001)	18,816
Pension deficit adjustments	(93,129)	(23,838)
Net cash (used in)/provided by operating activities	(157,859)	10,663

28. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	480,641	635,965
Total cash and cash equivalents	480,641	635,965

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NOTES TO THE FINANCIAL STATEMENTS
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29. Analysis of changes in net debt

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	635,965	(155,324)	480,641
	<hr/> 635,965 <hr/>	<hr/> (155,324) <hr/>	<hr/> 480,641 <hr/>

30. Pension commitments

Pensions Trust Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

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30. Pension commitments (continued)

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 December 2021 (£s)	31 December 2020 (£s)	31 December 2019 (£s)
Present value of provision	29,872	123,001	147,476

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 December 2021 (£s)	Period Ending 31 December 2020 (£s)
Provision at start of period	123,001	147,476
Unwinding of the discount factor (interest expense)	293	1,496
Deficit contribution paid	(28,928)	(28,086)
Remeasurements - impact of any change in assumptions	(339)	2,115
Remeasurements - amendments to the contribution schedule	(64,155)	-
Provision at end of period	29,872	123,001

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30. Pension commitments (continued)

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 December 2021 (£s)	Period Ending 31 December 2020 (£s)
Interest expense	293	1,496
Remeasurements – impact of any change in assumptions	(339)	2,115
Remeasurements – amendments to the contribution schedule	(64,155)	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	31 December 2021 % per annum	31 December 2020 % per annum	31 December 2019 % per annum
Rate of discount	1.18	0.27	1.13

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

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30. Pension commitments (continued)

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 December 2021 (£s)	31 December 2020 (£s)	31 December 2019 (£s)
Year 1	13,381	28,928	28,086
Year 2	8,127	29,796	28,928
Year 3	8,127	30,690	29,796
Year 4	677	31,611	30,690
Year 5		2,654	31,611
Year 6	-	-	2,654
Year 7	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

31. Operating lease commitments

At 31 December 2021 the Group and the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Not later than 1 year	63,238	62,238	63,238	62,238
Later than 1 year and not later than 5 years	72,111	100,469	72,111	100,469
	135,349	162,707	135,349	162,707

32. Related party transactions

The charitable company owns 100% of its subsidiary GBEW Trading Limited. During the year, expenditure was recharged of £3,000 (2020: £4,094) to the subsidiary company. At the year end amounts totalling £86,072 (2020: £74,745) are included in debtors owed to the parent charitable company. This balance is after a provision has been made of £19,328 (2020: £18,848), which is the portion of the balance which is deemed to be irrecoverable.











The Girls' Brigade England and Wales 2021 - Final Accounts preparation

Final Audit Report

2022-08-19

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