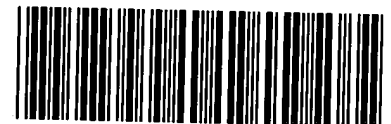


Registered number: 00206877

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 2022

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

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

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Ms C Boxall Mrs C De Beger Mrs C Fanawopo Miss H Flint Mrs J Greengrass, Chair Mrs S Hall Mrs E Insley Mrs S Parkin
Company registered number	00206877
Charity registered number	206655
Registered office	Cliff College Calver Hope Valley Derbyshire S32 3XG
Company secretary	Mrs Julie Murdy
Senior management team	Mrs Julie Murdy, Director Miss Catherine Burt, Assistant Director & Communications Manager Mr Alan Carr, Finance Manager (until 31 July 2023)
Independent auditor	BHP LLP Chartered Accountants Statutory Auditor 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
Investment managers	Epworth Investment Management Limited 9 Bonhill Street London EC2A 4PE

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

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

The chair presents her statement for the year.


2022 saw Girls' Brigade England & Wales (GB) continue its recovery from the impact of the COVID-19 pandemic. Our focus for the year was on growing GB, helping groups to re-establish after the pandemic and seeking to recruit new members and volunteers. It has been encouraging to see growth in the number of members in our local community groups during the year, the opening of a new GB group, and to see new volunteers stepping forward to help GB to continue to bring hope to this generation.

We have continued to look for funding and were successful in our bid to the Department for Communities Media and Sport (DCMS) for the Uniformed Youth Fund to help support our Growing GB project. The ongoing support through donations and legacies received during the year has also contributed to the signs of growth we're seeing and enabled us to continue to support our members through the year. We continue to work in partnership with other organisations including Youth United Network and Hope Together. This has seen new, relevant, programme materials and opportunities offered to our members.

A huge thanks is extended to GB's volunteers who faithfully and diligently provide opportunities for, primarily, girls and young women from all backgrounds and abilities, to take part in positive activities that increase confidence, enable exploration of the Christian faith and help them to learn new life skills. Without the many hours they give each year, it wouldn't be possible for these children and young people to experience life in all its fullness. We applaud our volunteers for the way that they continue to serve God through the work of GB.

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 or through speaking to the Christian media about the issues affecting girls and young women.

During 2022 GB's trustees developed a new five-year strategy that will see a focus on our people, raising our profile, and seeking to create a sustainable organisation for the 21st century. The strategy will support our volunteers and enable GB to grow and continue to support children and young people in this generation.


J Greengrass (Aug 20, 2023 22:14 GMT+1)

Mrs Joanne Greengrass

Chair

Date: Aug 20, 2023

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report together with the audited financial statements of The Girls' Brigade England & Wales for the year to 31 December 2022. 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 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 the Republic of Ireland (FRS102) published in October 2019.

This is the annual report of The Girls' Brigade England & Wales, 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. Our mission is for GB Ministries, through fun and friendship, to empower children and young people to seek out opportunities, serve their communities, and follow in the footsteps of Jesus.

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

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

Our work primarily 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.

Objectives and activities (continued)

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

- People - we take a relational approach to our work, whether that's when in contact with children and young people, volunteers, or our staff team, and we want our people to feel valued and to be equipped for the role they're called to in the work of our ministry
- Profile and perception - we want to raise the profile and perception of GB across all areas of life, so that we're seen as a vibrant, proactive, and relevant 21st century organisation, motivated through our Christian faith, to help children and young people live 'life to the full' in all aspects of their lives
- Sustainability - we want an organisation with fit-for-purpose structures and that's funded, so we can continue to reach future generations of children and young people.

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 5,800 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, while 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 45 young people receiving awards this year, 8 at Gold level, 19 at Silver level and 18 at Bronze level. GB International's Queen's Award, that encourages resilience, social mixing and innovation, has been awarded to 10 young women over the year.

d. Equipping and resourcing volunteer leaders

Much of the work of the employed staff team at GB's Support Centre is focused on the support and resourcing of the 2,000 plus volunteer GB leaders who give their time, energy, skills, and Christian experience to girls in local areas around England and Wales. This 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 2022, we continued to deliver training and equipping either online or through hybrid in-person/online events. During the year around 285 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 equipping to leaders around period positivity and period poverty to reflect a current real issue affecting girls and young women today.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

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.

e. Programme and activities

Working together with other leading Christian youth organisations, GB contributed to developing a programme for the Queen's Jubilee celebrations reflecting the true Christian values which the Queen demonstrated in a way that was relevant for young people to understand. Following the Queen's death, we provided resources to help young people reflect on loss and the impact of the Queen's life.

The period poverty and period positivity programme resource was developed for leaders to use within their GB groups either as a six weekly programme or one-off evening session. Our local groups also participated in the annual UK Parliament Week.

Children and young people were also able to engage with national activities such as taking part in the Trooping of the Colour or stewarding at royal garden parties.

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.

This year we were able to return to face-to-face activities with a summer retreat which encouraged women to share their faith story through exploring the story of the woman at the well.

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 and young people. Although some groups closed during the pandemic, GB has continued to provide, on average, three hours of direct children's and youth activity per week for 40 weeks in the year amongst 1,200 groups of local girls and young women. Over 60 attained awards in youth leadership, around 1,275 young people took part in residential activities, 23 new members were registered to take part in the Duke of Edinburgh's Award Scheme through GB with 45 receiving awards during the year, and 10 young women completed GB's own Queen's Award, which is GB's highest award.

Mission equipping remained a high priority, with around 200 attendees at our national leadership and equipping conferences which were held online/face-to-face during the year.

GB has continued to respond to girls' issues and has featured on UCB and TWR radio as well as working with Developing Dignity to develop a period poverty and positivity equipping session and programme resource.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

During the year we launched our census process on the GB Manager database which enables us to have a more accurate picture of our membership throughout the year. Further enhancements will be introduced in 2023 to support online training and improve and streamline administrative functions.

We've also supported our groups to look at ways to grow their membership and volunteer numbers through the Growing GB project and the DCMS Uniformed Youth Fund and we have seen our number of members grow by around 1,000 over the past 12 months.

Financial review

a. Financial review

The deficit for the year was £36,562 (2021: deficit of £34,728) made up of a surplus of £16,417 (2021: £84,136) from unrestricted funds and a deficit of £52,979 (2021: £118,864 deficit) from restricted funds. Funds total £624,333 (2021: £660,895) comprising of unrestricted funds of £175,742 (2021: £159,325) and restricted funds of £448,591 (2021: £501,570).

Once again GB's income has largely been drawn from membership subscriptions, which for the 12-month period to 31 December 2022 was £216,730 (2021: £214,718), but this has been augmented this year through the DCMS Uniformed Youth Fund and a significant legacy which helped to bridge a deficit in the budget. The provision of grants shows the value placed upon the work of GBM externally.

As a charity we're very 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 donations continue to grow during the year. In 2023 GB will recruit a Fundraising Officer to set plans in place to increase the level of funds through donations and grants.

Steps have continued to be taken to address the funding gap during the year with work taking place to identify a number of areas of potential saving and efficiencies which will be realised during 2023 and 2024.

b. Investments powers and policy

The trustees, who have 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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

c. Going concern

The trustees have continued to monitor GB's financial position throughout the past year. Steps have been taken to review overheads and services throughout the year and to identify areas of saving to be implemented in 2023 and 2024. This, along with the new strategic plan and the two grants received from DCMS to cover September 2022 to March 2025, will enable GB to improve its sustainability over the next two years.

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 show the group has sufficient funds to be able to continue in operational existence. These forecasts are based upon current known income and assumptions for future income generation.

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 2022 should be in the range of three to six months cover of annual charitable expenditure which gives a target of £112,000 to £224,000.

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 2022 comprised the following:

	£
Total consolidated funds per Balance Sheet (Group)	624,333
Less: Restricted Funds	(448,591)
Pension reserve - unrestricted funds	16,139
Fixed assets - unrestricted funds	(4,513)
Free Reserves	<u>187,368</u>

The year end level of free reserves is within the target range of £112,000 to £224,000.

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. During the year, 1 grant was given which subsidised the delivery of the Esther Generation Weekend to 16 Queen's Award candidates.

f. Plans for future periods

As GBM transitions into 2023 it will continue to Seek, Serve and Follow Christ. Our focus will continue to be to grow our work by attracting new members and volunteers, as well as supporting new church mission partnerships to emerge.

The new five-year strategy will see a focus during 2023 of raising the profile of GB and understanding the diversity of our membership and how best to reflect current cultural diversity in our programme alongside of growth to support the future sustainability of the organisation.

We'll continue to grow strong foundations through continued development of the GB Manager database to improve the efficiency and effectiveness of our administrative process to improve the volunteer experience and improve our governance around safe recruitment of volunteers.

Structure, governance and management

a. Governing document

The Girls' Brigade England & 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. In April 2022 all board members received trustee 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.

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 four 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 GBM'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.

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 fundraisers to support the work of the charity. GB is registered with Give as You Live and our supporters can 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 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 GBM on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 15 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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 safeguarding and first aid. Updates to existing safeguarding and safe practice policies and guidance in our Life to the Full publication will be launched in Spring 2023 alongside of revised refresher training.

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 Accepted Accounting Practice (United Kingdom Generally 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're satisfied that they give a true and fair view of the state of affairs of the charity and group and of the surplus or deficit of the group 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 ensuring that adequate accounting records are maintained that disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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:

J Greengrass

J Greengrass (Aug 20, 2023 22:14 GMT+1)

Mrs J Greengrass

Date: Aug 20, 2023

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

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 2022, which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2022, 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 our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our 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 our 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 our 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 our 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 the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our 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 our 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.

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.

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

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.

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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the entity through discussions with Trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity, including safeguarding legislation, health and safety and data protection laws;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we ensured identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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)

We assessed the susceptibility of the entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

A further description of our responsibilities is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP

Jane Marshall (Aug 22, 2023 16:54 GMT+1)
Jane Marshall (Senior Statutory Auditor)

for and on behalf of

BHP LLP
Chartered Accountants
Statutory Auditor
2 Rutland Park
Sheffield
S10 2PD

Date: Aug 22, 2023

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 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Note				
Income from:					
Donations and legacies	4	172,712	36,860	209,572	100,194
Charitable activities	5	227,475	19,380	246,855	227,488
Other trading activities	6	80,252	-	80,252	56,484
Investments	7	3,152	1,357	4,509	2,697
Other income	8	-	-	-	19,361
Total income		483,591	57,597	541,188	406,224
Expenditure on:					
Raising funds	9	93,090	-	93,090	81,105
Charitable activities	10	374,533	71,932	446,465	356,825
Total expenditure		467,623	71,932	539,555	437,930
Net income/(expenditure) before net gains/(losses) on investments		15,968	(14,335)	1,633	(31,706)
Net gains/(losses) on investments		1,173	(39,368)	(38,195)	(3,022)
Net income/(expenditure)		17,141	(53,703)	(36,562)	(34,728)
Transfers between funds	23	(724)	724	-	-
Net movement in funds		16,417	(52,979)	(36,562)	(34,728)
Reconciliation of funds:					
Total funds brought forward as previously stated		159,325	501,570	660,895	689,878
Prior year adjustment		-	-	-	5,745
Total funds brought forward as restated		159,325	501,570	660,895	695,623
Net movement in funds		16,417	(52,979)	(36,562)	(34,728)
Total funds carried forward		175,742	448,591	624,333	660,895

The Consolidated Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	16	2,916	14,583
Tangible assets	17	1,597	3,225
Investments	18	138,744	176,939
		<u>143,257</u>	<u>194,747</u>
Current assets			
Stocks	19	25,428	27,597
Debtors	20	78,032	73,340
Cash at bank and in hand		497,842	480,641
		<u>601,302</u>	<u>581,578</u>
Creditors: amounts falling due within one year	21	(112,214)	(98,939)
Net current assets		<u>489,088</u>	<u>482,639</u>
Total assets less current liabilities		<u>632,345</u>	<u>677,386</u>
Creditors: amounts falling due after more than one year	22	(8,012)	(16,491)
Total net assets		<u><u>624,333</u></u>	<u><u>660,895</u></u>
Charity funds			
Restricted funds	23	448,591	501,570
Unrestricted funds			
General funds	23	146,579	105,700
Revaluation reserve		45,302	83,497
		<u>191,881</u>	<u>189,197</u>
Unrestricted funds excluding pension liability	23	191,881	189,197
Pension reserve	23	(16,139)	(29,872)
		<u>175,742</u>	<u>159,325</u>
Total unrestricted funds	23	<u>175,742</u>	<u>159,325</u>
Total funds		<u><u>624,333</u></u>	<u><u>660,895</u></u>

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

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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:

J Greengrass
J Greengrass (Aug 20, 2023 22:14 GMT+1)

Mrs J Greengrass

Date: Aug 20, 2023

The notes on pages 23 to 53 form part of these financial statements.

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

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	16	2,916	14,583
Tangible assets	17	1,597	3,225
Investments	18	138,745	176,940
		<u>143,258</u>	<u>194,748</u>
Current assets			
Stocks	19	688	688
Debtors	20	165,549	152,915
Cash at bank and in hand		429,904	420,059
		<u>596,141</u>	<u>573,662</u>
Creditors: amounts falling due within one year	21	(105,621)	(91,023)
Net current assets		<u>490,520</u>	<u>482,639</u>
Total assets less current liabilities		<u>633,778</u>	<u>677,387</u>
Creditors: amounts falling due after more than one year	22	(8,012)	(16,491)
Total net assets		<u><u>625,766</u></u>	<u><u>660,896</u></u>
Charity funds			
Restricted funds	23	448,591	501,570
Unrestricted funds			
Unrestricted funds excluding pension liability (including revaluation reserve of £45,302 (2021: £83,497))	23	193,314	189,198
Pension reserve	23	(16,139)	(29,872)
Total unrestricted funds	23	<u>177,175</u>	<u>159,326</u>
Total funds		<u><u>625,766</u></u>	<u><u>660,896</u></u>

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 £(35,130) (2021 - £(28,917)).

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

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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:

J Greengrass
J Greengrass (Aug 20, 2023 22:14 GMT+1)

Mrs J Greengrass

Date: Aug 20, 2023

The notes on pages 23 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 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by/ (used in) operating activities	26	26,073	(129,193)
Cash flows from investing activities			
Dividend and interests from investments		4,509	2,697
Proceeds from the sale of tangible fixed assets		-	100
Net cash provided by investing activities		4,509	2,797
Pension deficit contributions		(13,381)	(28,928)
Change in cash and cash equivalents in the year		17,201	(155,324)
Cash and cash equivalents at the beginning of the year		480,641	635,965
Cash and cash equivalents at the end of the year	27	497,842	480,641

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

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 £36,562 and at 31 December 2022 the group had free reserves of £187,368.

The trustees have continued to monitor GB's financial position throughout the past year. Steps have been taken to review overheads and services throughout the year and to identify areas of saving to be implemented in 2023 and 2024. This, along with the new strategic plan and the two grants received from DCMS to cover September 2022 to March 2025, will enable GB to improve its sustainability over the next two years.

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 show the group has sufficient funds to be able to continue in operational existence. These forecasts are based upon current known income and assumptions for future income generation.

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.

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

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.

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

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 %
---------------	-------

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

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

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.

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

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 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and legacies	172,712	6,848	179,560	86,213
Grants	-	30,012	30,012	13,981
	<u>172,712</u>	<u>36,860</u>	<u>209,572</u>	<u>100,194</u>
Total 2021	<u>83,092</u>	<u>17,102</u>	<u>100,194</u>	

5. Income from the Development of the Christian faith

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Subscriptions	213,806	2,924	216,730	214,718
Activities and camp fees	3,187	16,381	19,568	2,642
Annual meeting	297	-	297	-
International office income	8,333	-	8,333	8,333
Other income	1,852	75	1,927	1,795
Total 2022	<u>227,475</u>	<u>19,380</u>	<u>246,855</u>	<u>227,488</u>
Total 2021	<u>224,742</u>	<u>2,746</u>	<u>227,488</u>	

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

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

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trading income	78,994	78,994	55,073
Charity trading income	1,258	1,258	1,411
	<u>80,252</u>	<u>80,252</u>	<u>56,484</u>
Total 2021	<u>56,484</u>	<u>56,484</u>	

7. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends received	3,152	216	3,368	2,179
Bank interest	-	1,141	1,141	518
	<u>3,152</u>	<u>1,357</u>	<u>4,509</u>	<u>2,697</u>
Total 2021	<u>1,915</u>	<u>782</u>	<u>2,697</u>	

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

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

8. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Coronavirus Job Retention Scheme income	-	-	19,361
Total 2021	19,361	19,361	

9. Expenditure on raising funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trading expenses	77,426	-	77,426	58,364
Fundraising expenses	15,664	-	15,664	22,741
	93,090	-	93,090	81,105
Total 2021	79,177	1,928	81,105	

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

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

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Development of the Christian faith	374,533	71,932	446,465	356,825
Total 2021	226,816	130,009	356,825	

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Development of the Christian faith	203,515	1,628	241,322	446,465	356,825
Total 2021	204,869	1,958	149,998	356,825	

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

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

Summary by activity type

	Direct costs	Support costs	Total	Total
	2022	2022	funds	funds
	£	£	2022	2021
			£	£
Volunteer and Group Support	113,262	-	113,262	90,521
Insurance and Insurance Administration	40,128	-	40,128	32,071
Programme Delivery	45,541	-	45,541	36,397
Programme Development	25,607	-	25,607	20,466
Governance and Strategy Development	71,184	24,552	95,736	76,515
Volunteer Equipping	42,771	-	42,771	34,183
Subscriptions	27,204	-	27,204	21,742
Communications and Media Presence	34,761	-	34,761	27,782
Networking	8,928	-	8,928	7,135
Fundraising and Donor Management	12,527	-	12,527	10,013
	<u>421,913</u>	<u>24,552</u>	<u>446,465</u>	<u>356,825</u>
Total 2021	<u>334,558</u>	<u>21,734</u>	<u>356,292</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 2022

11. Charitable activities

	2022 £	2021 £
Rent and rates	27,772	29,533
Telephone and fax	8,916	8,428
Insurances	32,515	28,161
Printing, postage and stationary	5,039	2,864
Loss on disposal of fixed assets	-	169
Computer costs	44,494	40,082
Recruitment costs	-	153
Training costs	-	99
Legal and professional costs	(149)	209
Motor and travel costs	2,764	241
Meeting costs	5,288	-
International fees	50	80
Subscriptions	3,861	2,461
Activities and camp costs	5,052	12,159
Grants and donations	38,021	38,523
The View costs	699	1,733
Development of new groups	70	8,104
Sundries	39,679	17,182
Bank charges and interest paid	3,011	2,297
Development costs - programme	284	280
Wages and salaries	182,829	185,572
Remeasurement of pension scheme	(596)	(64,494)
National insurance	9,061	13,550
Pension cost	11,625	5,747
Depreciation	1,628	1,958
Governance costs (note 12)	24,552	21,734
	446,465	356,825

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

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

12. Governance costs

	2022 £	2021 £
Auditor and accountancy fees	20,721	20,053
Accountancy fees - outsourced	-	823
Trustees' and executives' travel and meeting costs	3,831	858
	<u>24,552</u>	<u>21,734</u>

13. Net income/(expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets owned by the charitable group	1,628	1,958
Amortisation of intangible fixed assets	11,667	11,667
Auditor's remuneration - audit	17,775	15,250
Auditor's remuneration - non audit	2,946	4,600
Operating lease payments	<u>63,238</u>	<u>48,358</u>

14. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £17,775 (2021: £15,250), and accountancy and VAT services of £2,946 (2021: £4,600).

15. Staff costs

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Wages and salaries	182,829	185,572	182,829	182,572
Social security costs	9,061	13,550	9,061	13,550
Contribution to defined contribution pension schemes	11,625	5,747	11,625	5,747
	<u>203,515</u>	<u>204,869</u>	<u>203,515</u>	<u>201,869</u>

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

15. Staff costs (continued)

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

	Group 2022 No.	Group 2021 No.
Staff numbers - charitable activities	10	10

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. 6 members of the Trustee Board (2021: 3) received reimbursed travel expenses amounting to £902 (2021: £174).

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 £100,386 (2021: £95,440). The charity's senior management team are detailed on page 1.

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16. Intangible assets

Group

	Website costs £
Cost	
At 1 January 2022	44,000
At 31 December 2022	<u>44,000</u>
Amortisation	
At 1 January 2022	29,417
Charge for the year	11,667
At 31 December 2022	<u>41,084</u>
Net book value	
At 31 December 2022	<u><u>2,916</u></u>
At 31 December 2021	<u><u>14,583</u></u>

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16. Intangible assets (continued)

Company

	Website costs £
<i>Cost</i>	
At 1 January 2022	35,000
At 31 December 2022	<u>35,000</u>
<i>Amortisation</i>	
At 1 January 2022	20,417
Charge for the year	11,667
At 31 December 2022	<u>32,084</u>
<i>Net book value</i>	
At 31 December 2022	<u><u>2,916</u></u>
At 31 December 2021	<u><u>14,583</u></u>

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

17. Tangible fixed assets

Group and Company

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 January 2022	70,520	47,051	117,571
At 31 December 2022	70,520	47,051	117,571
Depreciation			
At 1 January 2022	68,685	45,661	114,346
Charge for the year	737	891	1,628
At 31 December 2022	69,422	46,552	115,974
Net book value			
At 31 December 2022	1,098	499	1,597
At 31 December 2021	1,835	1,390	3,225

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18. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 January 2022	176,939
Revaluations	(38,195)
At 31 December 2022	<u>138,744</u>
Net book value	
At 31 December 2022	<u>138,744</u>
At 31 December 2021	<u>176,939</u>

The historical cost of listed investments held in the group was £93,442 (2021: £93,442).

Company	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 January 2022	1	176,939	176,940
Revaluations	-	(38,195)	(38,195)
At 31 December 2022	<u>1</u>	<u>138,744</u>	<u>138,745</u>
Net book value			
At 31 December 2022	<u>1</u>	<u>138,744</u>	<u>138,745</u>
At 31 December 2021	<u>1</u>	<u>176,939</u>	<u>176,940</u>

The historical cost of listed investments held in the company was £93,443 (2021: £93,443).

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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	78,994	(80,426)	(1,432)	(20,760)

19. Stocks

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Finished goods and goods for resale	25,428	27,597	688	688

20. Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Trade debtors	8,334	16,032	4,315	9,535
Amounts owed by group undertakings	-	-	91,536	86,072
Other debtors	13,267	8,079	13,267	8,079
Prepayments and accrued income	56,431	49,229	56,431	49,229
	78,032	73,340	165,549	152,915

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NOTES TO THE FINANCIAL STATEMENTS
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21. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Pension liability	8,127	13,381	8,127	13,381
Trade creditors	8,232	13,169	8,080	9,633
Other taxation and social security	6,234	3,214	6,234	3,214
Other creditors	1,168	2,168	1,168	2,168
Accruals and deferred income	88,453	67,007	82,012	62,627
	112,214	98,939	105,621	91,023

	Group 2022 £	Group 2021 £
<i>Deferred income</i>		
Deferred income at 1 January 2022	45,823	78,653
Resources deferred during the year	55,138	45,823
Amounts released from previous periods	(45,823)	(78,653)
<i>Deferred income at 31 December 2022</i>	55,138	45,823

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 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Pension liability	8,012	16,491	8,012	16,491

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NOTES TO THE FINANCIAL STATEMENTS
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23. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General funds - charity	125,029	404,597	(400,930)	37,471	1,173	167,340
General funds - trading	(19,329)	78,994	(80,426)	-	-	(20,761)
Revaluation reserve	83,497	-	-	(38,195)	-	45,302
Pension reserve	(29,872)	-	13,733	-	-	(16,139)
	159,325	483,591	(467,623)	(724)	1,173	175,742
Restricted funds						
Matilda Alice Hubbard fund	25,168	-	(961)	-	-	24,207
The Irene Bosworth Friendship Fund	3,707	-	-	-	-	3,707
DCLG Grant	424	-	-	-	-	424
DCLG Start Up Grants	14,806	-	337	-	-	15,143
SLF/YML Income	175	-	-	-	-	175
YUF	3,726	-	(1,359)	-	-	2,367
DofE	1,010	-	-	-	-	1,010
Build Hope	793	-	-	-	-	793
Branches' funds	427,879	40,045	(52,344)	724	(39,368)	376,936
Keep On Keepin On	381	-	(53)	-	-	328
Bristol Development Project	23,501	-	-	-	-	23,501
DCMS Uniformed Youth New Groups Funding	-	17,552	(17,552)	-	-	-

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

Statement of funds - current year (continued)

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
	501,570	57,597	(71,932)	724	(39,368)	448,591
<i>Total of funds</i>	660,895	541,188	(539,555)	-	(38,195)	624,333

THE GIRLS' BRIGADE ENGLAND AND WALES
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NOTES TO THE FINANCIAL STATEMENTS
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23. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
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)
	<u>61,730</u>	<u>385,594</u>	<u>(305,993)</u>	<u>13,459</u>	<u>4,535</u>	<u>159,325</u>

Restricted funds

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

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23. Statement of funds (continued)

Statement of funds - prior year (continued)

	As restated Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Bristol Development Project	25,040	-	(1,539)	-	-	23,501
DCMS Covid 19 assistance grant	73,144	-	(73,144)	-	-	-
	<u>633,893</u>	<u>20,630</u>	<u>(131,937)</u>	<u>(13,459)</u>	<u>(7,557)</u>	<u>501,570</u>
Total of funds	<u>695,623</u>	<u>406,224</u>	<u>(437,930)</u>	<u>-</u>	<u>(3,022)</u>	<u>660,895</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 Uniformed Youth New Groups Funding

The funding is a grant given by the Department of Culture, Media and Sport to support growth in available spaces for young people and the training and recruitment of volunteer leaders.

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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.

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.

Transfers between funds

Transfers between funds represent movements on the investment assets.

24. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	159,325	483,591	(467,623)	(724)	1,173	175,742
Restricted funds	501,570	57,597	(71,932)	724	(39,368)	448,591
	<u>660,895</u>	<u>541,188</u>	<u>(539,555)</u>	<u>-</u>	<u>(38,195)</u>	<u>624,333</u>

Summary of funds - prior 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>

NOTES TO THE FINANCIAL STATEMENTS
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25. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,597	-	1,597
Intangible fixed assets	2,916	-	2,916
Fixed asset investments	47,035	91,709	138,744
Current assets	244,420	356,882	601,302
Creditors due within one year	(112,214)	-	(112,214)
Creditors due in more than one year	(8,012)	-	(8,012)
Total	175,742	448,591	624,333

Analysis of net assets between funds - prior 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

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

	Group 2022 £	Group 2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(36,562)	(34,728)
Adjustments for:		
Depreciation charges	1,628	1,958
Amortisation charges	11,667	11,667
Losses on investments	38,195	3,022
Dividends and interests from investments	(4,509)	(2,697)
Loss on the sale of fixed assets	-	168
Decrease in stocks	2,169	10,217
(Increase) in debtors	(4,692)	(2,598)
Increase/(decrease) in creditors	18,529	(52,001)
Pension deficit adjustments	(352)	(64,201)
Net cash (provided by)/ used in by operating activities	26,073	(129,193)

27. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	497,842	480,641
Total cash and cash equivalents	497,842	480,641

28. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	480,641	17,201	497,842
	480,641	17,201	497,842

NOTES TO THE FINANCIAL STATEMENTS
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29. 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:

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.

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29. Pension commitments (continued)

PRESENT VALUES OF PROVISION

	31 December 2022 (£s)	31 December 2021 (£s)	31 December 2020 (£s)
Present value of provision	16,139	29,872	123,001

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 December 2022 (£s)	Period Ending 31 December 2021 (£s)
Provision at start of period	29,872	123,001
Unwinding of the discount factor (interest expense)	244	293
Deficit contribution paid	(13,381)	(28,928)
Remeasurements - impact of any change in assumptions	(596)	(339)
Remeasurements - amendments to the contribution schedule	-	(64,155)
Provision at end of period	16,139	29,872

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 December 2022 (£s)	Period Ending 31 December 2021 (£s)
Interest expense	244	293
Remeasurements – impact of any change in assumptions	(596)	(339)
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 2022 % <u>per</u> annum	31 December 2021 % <u>per</u> annum	31 December 2020 % <u>per</u> annum
Rate of discount	4.96	1.18	0.27

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29. Pension commitments (continued)

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 charitable company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 December 2022 (£s)	31 December 2021 (£s)	31 December 2020 (£s)
Year 1	8,127	13,381	28,928
Year 2	8,127	8,127	29,796
Year 3	677	8,127	30,690
Year 4	-	677	31,611
Year 5	-	-	2,654
Year 6	-	-	-

The charitable 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 charitable company's balance sheet liability.

30. Operating lease commitments

At 31 December 2022 the group and the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Not later than 1 year	61,611	63,238	61,611	63,238
Later than 1 year and not later than 5 years	10,500	72,111	10,500	72,111
	72,111	135,349	72,111	135,349

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31. Related party transactions

The charitable company owns 100% of its subsidiary GBEW Trading Limited. During the year, expenditure was recharged of £3,000 (2021: £3,000) to the subsidiary company. At the year end amounts totalling £91,536 (2021: £86,072) are included in debtors owed to the parent charitable company. This balance is after a provision has been made of £19,328 (2021: £19,328), which is the portion of the balance which is deemed to be irrecoverable.