

**CHARITY NO: SC010980**

**COMPANY NO: SC332331**

**THE GIRLS' BRIGADE IN SCOTLAND  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2020**

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## THE GIRLS' BRIGADE IN SCOTLAND

### REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

<b>Charity Name:</b>	The Girls' Brigade in Scotland
<b>Registered Office &amp; Operational Address:</b>	11A Woodside Crescent, Glasgow, G3 7UL.
<b>Charity Registration Number:</b>	SC010980
<b>Company Registration Number:</b>	SC332331
<b>Trustees:</b>	
Jennifer Major, President	
Margaret Cooper, Vice President	
Gillian Agnew, Vice President	(Demitted office – 14 September 2019)
Gemma Dearie	(Entered office – 14 September 2019)
Rev Barbara Ann Sweetin, Chaplain	
Alexis Findlay	
Fiona Macfarlane	
Elaine Brown	
Iona Quilter	
Taylor Louise Bennett, Youth Representative	(Entered office – 14 September 2019)
Aindrea Kirkhope, Youth Representative	(Entered office – 14 September 2019)
<b>Secretary:</b>	M Caroline Goodfellow, Chief Executive.
<b>Independent Examiners:</b>	Wylie & Bisset LLP Chartered Accountants 168 Bath Street Glasgow G2 4TP
<b>Bankers:</b>	HBOS Sauchiehall Street Glasgow G2 3EY
<b>Solicitors:</b>	Shepherd & Wedderburn 191 W George Street Glasgow G2 2LB
<b>Insurers:</b>	Boyd & Co (working with Royal Sun Alliance) 7 Mill Street Paisley PA1 1LY

**THE GIRLS' BRIGADE IN SCOTLAND**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**Investment Managers:**

Tilney Bestinvest  
130 St Vincent Street  
Glasgow  
G2 5SE



## **THE GIRLS' BRIGADE IN SCOTLAND**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

The Directors of The Girls' Brigade in Scotland, who are also Trustees of the charity for the purposes of the Charities and Trustee Investment (Scotland) Act 2005, have pleasure in submitting to the Members their annual report with the financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The legal and administrative information on pages one and two forms part of this report.

#### **Governing Document**

The Girls' Brigade in Scotland (GBS) is incorporated under the Companies Acts as a company limited by guarantee without share capital and is accordingly governed by a Memorandum and Articles of Association as adopted on incorporation of the company on 12 October 2007.

The Members of GBS have each guaranteed its liabilities up to £1.

GBS is also a registered Scottish Charity registered under Charity Number SC010980 with the Office of the Scottish Charities Regulator.

#### **Structure, Governance and Management**

The directors are both charity trustees and company directors. The directors include those designated as office bearers and all are elected by the Members of GBS in accordance with provisions set out in the Articles of Association. This requires nominations to be made in writing and in the event of there being more than one nomination for the relevant post, regulations made by GBS provide for the election of directors to be conducted by postal ballot of companies. Directors who hold the role of President, Vice President, and Treasurer are eligible for nomination for a maximum of two three year terms. The National Chaplain is elected for a term of three years and is not eligible for a further term. All other directors are elected for a three year term and are not eligible for re-election to the executive for a further two year period unless they are elected as office bearers or co-opted for a specific purpose.

Due to the temporary suspension of all GBS activities on 14 March 2020 due to Covid-19 nominations were not sought in the usual way. Following discussion with the Directors it was agreed to seek permission of Companies to maintain the status quo for one year on the basis that Leaders could not meet face to face to discuss and make nominations but also to ensure continuity during a period of great uncertainty and challenge for the organisation. The only exception to this would be that Rev Jonathan Fleming would take up the role in September 2020 as National Chaplain as the Executive had already made that appointment prior to lockdown. Rev Barbara Ann Sweetin, who had been acting National Chaplain due to the Very Rev Dr Angus Morrison stepping down early will demit office at the 2020 Annual General Meeting. A personal email was sent to every Captain/Leader-in-Charge and 80% responded, all of which were positive and agreed to the status quo being maintained.

## **THE GIRLS' BRIGADE IN SCOTLAND**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Structure, Governance and Management (continued)**

The Chief Executive acts as a Company Secretary to the company and is not a director of the company. The Chief Executive is therefore a non-voting attendee at meetings of the Executive.

Additional directors, whether members of GBS or otherwise, up to a maximum of three, may be co-opted for a maximum of two years on an annual basis by the Executive. There have been no co-options during this period.

##### **Directors' Induction and Training**

Directors are familiar with the work of the charity and will generally have held positions of responsibility within companies or divisions prior to being elected to the Executive.

GBS continues to be aware of its responsibility to provide training to directors on the role which they are undertaking in the governance of the charity. A 'Code of Conduct' for Directors is signed annually by all Directors and is updated as required to reflect any changes within the organisation. During the period under review, Governance training and written information on roles and responsibilities was provided as part of the Executive residential weekend and is undertaken by all Directors. Any new Director unable to attend this will undergo a separate induction process at a later stage. The Chief Executive provides updates on legislative and regulatory changes via regular reports to the Executive as well as providing updates and recommendations on good practice, particularly in areas of safeguarding, insurance and risk management. Similarly, regular updates are provided in respect of developments and issues arising in the sector.

##### **The Executive's Responsibilities**

The Executive is responsible for the management and supervision of all aspects of the work of GBS. Following on from a drop of 8.5% in membership last year the organisation has seen further decline in membership of around 6% with the closure of 10 Companies throughout the year. Although slightly less than anticipated this is a serious issue for GBS. In addition, there had been a number of challenging situations at local level with individual Companies, Leaders and with delivery of the Duke of Edinburgh Award; none of which were new issues but had been increasing in incidence and impacting on the work of the organisation. When the Executive met on 31 August 2019 they recognised the need to make radical decisions if the organisation was to have a chance of survival for the longer term. Decisions were taken with a view to streamlining activities and focusing on what is core to the organisation and this has been the focus of the period under review. The decisions included Companies with less than 10 girls in membership being asked to undertake recruitment and/or consider merging with another Company to provide a better GB experience for girls and that GBS would cease to offer DofE after 31 July 2020 as there had been a number of issues and DofE, while extremely worthwhile, is an additional activity rather than core to the purpose and ethos of GBS.

## **THE GIRLS' BRIGADE IN SCOTLAND**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **The Executive's Responsibilities (continued)**

The Executive meets at least five times per annum, receiving reports from groups, or sub-groups, which have been established to deliver various aspects of the activities of GBS and to oversee and develop policies and action in the areas of mission and training as well as DofE where GBS is as an operating authority for the Duke of Edinburgh Award. Following detailed discussion and briefing decisions are made, usually by general consensus but voting may take place for major decisions. The responsibility for implementing and delivering decisions, policies and procedures agreed by the Executive is devolved to the Chief Executive and the staff team at GB HQ.

The Executive's responsibilities include:

- Promoting the aims and objectives of GBS, as noted below;
- Promoting the best interests of GBS;
- The administration of the organisation and of all its assets in the interest of its current and future beneficiaries;
- Bringing independent judgement to bear on issues of strategy, resources and performance; and
- Encouraging the delivery of programmes to members of GBS to the highest possible standards.

##### **Chief Executive**

The Chief Executive is the senior member of staff of GBS and Company Secretary of The Girls' Brigade in Scotland as a charitable company. The Chief Executive is responsible for the day to day management of the affairs of GBS and for implementing the policies agreed by the Executive.

##### **Objectives and Activities**

The principal objective of GBS continues to be help for girls to become followers of the Lord Jesus Christ and through self-control, reverence and a sense of responsibility to find a true enrichment of life.

##### **Achievements and Performance**

GBS is a Christian based, inter-denominational organisation, which has operated throughout Scotland for 125 years. Membership is open to girls/young women across the social and economic spectrum; from all faiths or none and from a wide variety of cultural backgrounds. It is our policy, wherever possible, to include those who are challenged by physical or mental disability. The key objects of GBS are as outlined in the Constitution:

*"To help girls become followers of the Lord Jesus Christ, and through self control, reverence and a sense of responsibility, find true enrichment of life. This is done by the formation, development, encouragement and support of local groups for the purposes of training and development of individual capabilities, skills and understanding of the social challenges facing young people as they grow in wisdom and stature, such education and teaching to include respect for other religions."*

## **THE GIRLS' BRIGADE IN SCOTLAND**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Achievements and Performance (continued)**

To assist in delivering these objectives, GBS has a small professional staff team who deliver support to around 1,350 adult volunteer leaders in respect of training, programmes, materials, activities/events so that they may support around 5,950 girls/young women from P1-S6 in delivering the above objectives. In addition, the activities and training offered to membership is based on the Curriculum for Excellence and GIRFEC with the aim of encouraging our members to be successful learners, confident individuals, effective contributors and responsible citizens.

Further to the decision taken by the Executive in August 2019, as noted previously, GBS advised the Duke of Edinburgh Award Scotland that they would no longer operate the Award after 31 July 2020 (later extended to 31 October 2020). DofE Scotland was saddened to hear of the decision but understood the rationale and has worked extremely hard with GBS to facilitate the transition of members to other Licensed Operators in local authorities, etc. although this has been further complicated due to Covid-19. Members were advised of this in early September 2019 and it was not a popular decision for those involved in Award delivery. This resulted in a flurry of complaints and social media petitions to ask the Executive to review and overturn the decision and was a very challenging and difficult period for all concerned while being extremely damaging to the public reputation of the organisation. At the Annual General Meeting on 15 September 2019 time was created to allow for a full report from the Executive about the rationale behind the decision and to allow members of Brigade Council an opportunity to ask questions and raise concerns. Following delivery of the report from the Leader of the DofE Group, the DofE Award Manager and the Chief Executive there were some questions and dialogue but Brigade Council expressed the view that they had a deeper understanding of the rationale behind the decisions made and agreed that they should stand. It was also agreed that if the position changed and the organisation was able to stabilise its position it may be possible to review the position about operating the Award after 2-3 years.

The Executive also took the decision to move away from a National Presentation of Awards for a variety of reasons but to look instead at Queen's Awards being presented locally by a member of the GBS Executive in the participant's own Church with family and friends. This decision was not universally welcomed but was overtaken by Covid-19 where it has not been possible for any Queen's Awards to be presented. We are thankful that 17 young women attended the Queen's Award Assessment Day in late February and following completion of post course work they have all gained their Award. We look forward to these being presented locally when it is safe to do so. During this period the Queen's Award Coordinators met virtually with GBS staff to determine how the Award can continue to operate during lockdown. This resulted in revised guidelines being drawn up and all aspects of the Award can be completed during this period.

The planned GBS Regeneration Roadshows began in October 2019 in Dundee with subsequent Roadshows in Edinburgh, Prestwick and Cumbernauld. These were designed to look at key issues for GBS at all levels. The key topics were spiritual wellbeing, mental health and wellbeing, working with young with people with additional support needs, making GBS the Place to Bee and delivering quality programmes. Sadly, the last one planned for Stirling did not take place due to the pandemic but it is hoped to hold that at a later date when it is safe to do so. The Roadshows received funding from the Scottish Government National Voluntary Organisations Support Fund administered by Youthlink Scotland and GBS is grateful for this as it allowed over 200 Leaders to attend the 4 events held free of charge.

## **THE GIRLS' BRIGADE IN SCOTLAND**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Achievements and Performance (continued)**

A full report on the outcomes will be shared with members at a later date but the post event evaluation shows that 31.5% of respondents felt that attendance at a Roadshow had been extremely beneficial with another 61.5% stating that they felt it was beneficial. The Executive plans to use the findings from the report to assist in developing a strategy for the future of the organisation. It had been planned to present this at the 2020 AGM but this has been postponed for now as other priorities have overtaken us due to Covid-19.

Throughout the year, volunteers and staff have been developing new material for the Brigader and Junior digital programmes with a view to keeping material relevant and to offer a wide variety of topics to assist Leaders in programme planning. This is a rolling programme of work.

In respect of training, the 'My Leadership Journey' Training Programme, launched in 2015, has continued throughout the year as planned until interruption due to Covid-19. Three Induction Training courses held across the country were well attended. The fourth course was scheduled for April 2020 but had to be cancelled. The Gold Residential Course planned for June 2020 was cancelled due to Covid-19 but rescheduled as an online training via Google Classrooms with delivery over an extended time and 22 trainees have taken up this opportunity. A small group was established to review the Induction Training material and while work on this has been temporarily overtaken by other priorities due to the pandemic it is hoped to complete the review and introduce the updated training in January 2021.

The new website introduced in April 2019 has proved popular and has seen increased usage from Leaders and Parents. The upgraded Mail Order Supplies function and integrated on-line booking system for all training and events had the usual teething problems but both now work well and save a considerable amount of staff time. GB Supplies has yet again seen a further drop in sales over the period and while this is, in part, due to declining membership it remains a concern for the Executive and is being closely monitored. Again, the closure of Supplies from late March 2020 has resulted in no income and this will continue to be the case for some time.

With numbers continuing to decline, recruitment and retention have been a key issue for consideration by the Executive. A further series of 'Gracie Bee – the Place to Bee' recruitment ideas were designed and rolled out as part of the Regeneration Roadshow programme. Overall, the new material has proved popular and has been welcomed by Companies. It is recognised that this is only one small part of tackling the larger issues. Companies with small numbers are being supported at local and national level to try and increase members to ensure the best possible GB experience for girls. For some it may be possible to consider merging with other local Companies if small numbers persist but this is being reviewed annually by the Chief Executive. The Executive is of the view that all the foundation blocks, i.e. modern and relevant programme material, training programmes, governance, etc. are in place to allow for the organisation to regroup and grow but this is dependent on many other external factors, including declining church membership and a secular world in which faith and uniformed based organisations are not the first choice for many. In respect of funding, the Executive took the decision not to apply for the new Scottish Government Children and Families Fund as it took the view that the key focus for the coming years was survival rather than to focus on particular areas for development which they could not guarantee to deliver.

## **THE GIRLS' BRIGADE IN SCOTLAND**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Achievements and Performance (continued)**

The Executive was also aware that GBS holds significant reserves compared to many other organisations and on that basis alone may not have been first in line to receive funding. Again, this was a brave and radical decision but the Corra Foundation who administer the fund recognised the rationale behind the decision. The Executive continues to review the position and work towards developing a strategy for the future but, again, the focus has moved to immediate survival due to Covid-19 when all GBS activities were suspended.

Last year we reported that the Charlotte Campbell Memorial Camphouse, gifted to Edinburgh Division, but owned by Girls' Brigade Scotland, was ready for marketing for sale. This process took slightly longer than anticipated but the property was sold on 7 February 2020. Edinburgh and Midlothian Division has agreed to merge with West Lothian Division or Borders Division and post pandemic it is planned to wind up the Division and this is currently being discussed with OSCR by the Division Trustees.

Commissioners met in November 2019 to discuss key issues for the organisation and to share updates on local situations. This was a useful time of sharing. Sadly, the Commissioners' Forum planned for May 2020 was cancelled due to lockdown.

GBS has continued an active involvement with the GB Europe Fellowship and have been represented at Executive meetings, the last of these being held in late November 2020.

During a year fraught with challenge, it was a joy to see Margaret McKinlay, former Captain of 1st Lochwinnoch Company, awarded an MBE in the New Year Honour's list. Similarly, we were delighted when Anne Hosie, MBE was awarded a Youthlink Scotland Lifetime Achievement Award at their Annual Awards celebration.

The last year has, as outlined in the report above, been one of great challenge for Girls' Brigade Scotland and this was added to by the global Covid-19 pandemic. GBS was fortunate in respect of timing in that many of the activities planned at local and national level were delivered prior to lockdown but it still has had a major impact for our membership at all levels. The sudden suspension of all face-to-face GBS activities has been difficult for all concerned whether volunteer or staff member. The pandemic has impacted on all aspects of everyone's life, not just in GB terms, and that has been difficult for many to come to terms with. The first priority for the Executive and Chief Executive was to maintain contact with Leaders and staff. The office was closed on 17 March 2020 with staff moving to home working, the bulk of them for the first time. This presented its own set of challenges but, on the whole, these have been overcome and work, albeit in a new format, continues to progress well. The Chief Executive set up a Let's Talk initiative to connect with Leaders who may be isolated for any reason which proved useful. This also led to setting up Let's Pray and Let's Share initiatives, both of which proved to be effective tools to keep the GB family connected and supported at this time. Many Companies moved to social media and/or virtual Zoom style platforms to engage with girls until the end of session in May/June. There has been some particularly innovative and creative work going on and the Executive has been thankful and impressed by the efforts of our Leaders at this challenging time. GBS has also issued a series of specialised challenges for girls during lockdown and this has been extended over the summer period. These have proved popular with many.



## **THE GIRLS' BRIGADE IN SCOTLAND**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Achievements and Performance (continued)**

For the Executive it has been a time of change and challenge as we moved from face to face meetings to virtual gatherings. Initially, business was done via email but since May the Executive has met every two weeks for shorter meetings via Zoom. These have proved to be effective in making decisions and planning for the future and more detail on this is provided in the 'Plans for the Future' section of this report.

As always, the Executive wishes to extend their gratitude to the Scottish Government for continued support via the Children, Young People and Families Early Intervention Fund. This funding has supported staff and core costs throughout the year. The Corra Foundation administers the Fund and we extend our grateful thanks to them for their continued support and guidance throughout the year.

For further information, a copy of the Annual Report will be available via the GBS website [www.girls-brigade-scotland.org.uk](http://www.girls-brigade-scotland.org.uk) after the Annual Meeting, to be held virtually on Saturday 19 September 2020.

##### **Financial Review**

GBS has incurred an operating deficit of £26,333 in the year. However, after adjustment for both realised and unrealised investment losses of £109,682 in the year the net movement in funds was a deficit of £136,015. It should be noted that the loss on investments is mainly an unrealised loss of £111,212 and it is important to remember that investments can increase or decrease and that this is based on valuation at 31 March 2020.

The impact of Covid-19 is not reflected in the accounts for period under review but will have a major impact on the financial position of GBS for 2020-21 and beyond as indicated by Budgets prepared for and accepted by the Executive at a meeting on 9 July 2020. The Executive has agreed that membership fees for 2020-21 will be £10 and even if Companies resume face to face activities sooner than anticipated these will not be increased. It is also recognised that not all girls and Leaders will sign up to enrol virtually and this may lead to a further drop in income. This decision was taken in the knowledge that many families have and will continue to face financial shortfalls, loss of jobs, etc. and the Executive has taken the view that they do not want to add to the burden on parents/carers at this time. The way in which GBS membership fees are recorded in the accounts means that the full impact of this will not be demonstrated until the 2021-22 accounts where a significant deficit is anticipated. The Executive has taken the decision based on the reserves currently held and while these have been impacted by the pandemic there are steady signs of recovery and GBS is, thankfully, in a position to take the financial hit at this time in a way which many organisations are unable to do.

The Scottish Government has announced that the funding stream for the Children, Young People and Families Early Intervention Fund will continue for a further year for all organisations that were in receipt of funding. As noted earlier in the report, GBS had not applied for the new funding stream but is extremely grateful to Scottish Government and the Corra Foundation for the £60,000 grant funding which will assist in offsetting the deficit in the year ahead.

## **THE GIRLS' BRIGADE IN SCOTLAND**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

##### **Financial Review (continued)**

At an Executive meeting on 25 June 2020 the financial position of the organisation was reviewed carefully. It was agreed that GBS will be able to meet its financial commitments for at least the next two, if not more, years despite the global pandemic while recognising that should membership decline continue there may be some very difficult decisions to be made about the long term sustainability of the organisation.

##### **Reserves Policy**

The Executive has determined that whenever possible uncommitted uninvested funds should be not less than three and ideally equal to six months expenditure on a normal basis, in order to enable the organisation to continue if there were to be a significant drop in income. GBS is in a position to confirm this as noted in the Financial Review statement above. This does not take in to account the costs of winding up the company or making staff redundant. At 31 March 2020 unrestricted reserves amounted to £706,055 (2019 - £846,143) and the free cash at bank was sufficient to meet the Executive target for reserves.

##### **Investment Policy & Performance**

The Executive has appointed Tilney Bestinvest to manage its investment portfolio on a discretionary basis. The Policy is to maximise the long term return on the investment fund subject to the risks normally associated with a balanced approach to portfolio management. Within that policy a conservative risk strategy is adopted. Regular reports are provided to the Chief Executive by the Fund Manager on their stewardship of the funds under management.

##### **Risk Assessment**

The Executive has undertaken a risk analysis in order to identify the major risks to which GBS may be exposed. These risks have been reviewed and steps taken to mitigate the risks.

##### **Plans for future periods**

Covid-19 has overtaken normal planning as GBS has had to adapt quickly to the current situation in order to support members in how GBS work will be delivered in the 2020-21 session. While the situation in Scotland appears to be moving in a positive direction and it is planned that schools will re-open in August 2020 this is dependent on a number of factors. On that basis, the Executive has drawn up a route map for Companies as outlined below.

*It is recognised that even if schools do restart as planned that young people will be adapting to a routine they have not been familiar with for at least 5 months and that will be tiring for them and for their parents. The same will apply to Leaders and parents as things return to a new norm. For that reason the Executive has decided that there will be a route map of when it may be possible to resume normal Company activities and you are asked to share this with your Chaplain. Key dates are:*

- *Companies will resume from 17 August 2020 on a virtual basis using the programmes which are currently being developed for them or they may choose to use their own material.*



## THE GIRLS' BRIGADE IN SCOTLAND

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##### Plans for future periods (continued)

- *The first review date on the route map will be Friday 18 September 2020 when it will be decided if Companies can restart. This will be based on the position at the time in respect of schools, scientific evidence, etc. The outcome of the review will be communicated at the virtual Girls' Brigade in Scotland AGM on 19 September 2020 and will be circulated to all members on the same day. If the decision is taken to resume meetings, Companies will require to:*
  - *Discuss the arrangements for restarting with their Church and or hall provider as this needs to be mutually agreed as each hall will come with its own cleaning and social distancing protocols as well as the requirements of GBS. It may be that not all Churches or hall providers will be able to accommodate groups to begin with and if this applies to your Company you should continue to meet virtually and work with the provider to see when it will be possible to use the halls again.*
  - *All Companies will be required to complete and submit a new GBS Risk Assessment form, which will be available on the GBS website in due course, prior to resuming normal activities. This will allow you to consider all points with your Church and to confirm that suitable protective measures are in place.*
  - *Some Companies may prefer not to meet until a later date due to having Leaders or girls who are or have been shielded or are at a higher risk from the virus. If that is the decision taken by your Company that's fine and will be fully supported by GBS.*

If it is not possible to resume face to face work at this time the next review date will be 16 October 2020. If it is not possible to resume then the plan is that face to face work will resume in January 2021.

In the interim, GBS will move to E-enrolment to engage and encourage members to return to local Companies via a virtual programme which is currently being developed by the GBS staff team and volunteers. This programme material will be tailored for each age group, including video worship sessions from a variety of Ministers and lay people, will be available from 17 August 2020 until January 2021. This will allow Leaders to engage via virtual platforms or live streaming as well as providing activities for girls and young women to do at home. A letter and link to a video will be sent to Companies for dissemination to their members at the start of August 2020 to explain what GBS is planning for the new session with a view to encouraging members to sign up via specially designed E-enrolment forms. Also planned:

- The Annual General Meeting will be held virtually on Saturday 19 September 2020. Executive meetings will continue virtually for the foreseeable future.
- Induction Training days will be done virtually and this is currently being developed.
- Queen's Award activities will continue under the revised guidelines, as noted earlier in the report, and consideration is being given to a virtual QA Participation Day in 2021.

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### **REPORT OF THE TRUSTEES**

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##### **Plans for future periods (continued)**

- A STEM competition for all age groups will be run during the period August – November 2020 via a mix of personal work at home and virtual activities as part of the Company.
- A virtual Commissioners' Forum will be held later in the year to allow for updates and sharing.
- The Jean T Morrison competition, delayed for many reasons, will now be run as a virtual competition with two rounds.

##### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company 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 IN SCOTLAND**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2020**

This report has been prepared in accordance with the 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) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:

Name: *Jennifer Mayes*  
Date: *13/8/20*

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE GIRLS' BRIGADE IN SCOTLAND FOR THE YEAR ENDED 31 MARCH 2020**

I report on the accounts of the charity for the year ended 31 March 2020, which are set out on pages 15 to 29.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respects the requirements:

- to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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



Jenny Simpson BSc (Hons) FCA DChA  
**Wylie & Bisset LLP**  
Chartered Accountants  
168 Bath Street  
Glasgow  
G2 4TP

Date: 19 August 2020

# THE GIRLS' BRIGADE IN SCOTLAND

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2020

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	As restated Unrestricted Funds 2019 £	Restricted Funds 2019 £	As restated Total Funds 2019 £
<b>Income and endowments from:</b>							
Donations and legacies	4	3,446	60,000	63,446	2,279	60,000	62,279
Charitable activities	5	243,101	12,840	255,941	291,742	-	291,742
Investments	6	22,842	-	22,842	23,977	-	23,977
<b>Total Income</b>		<b>269,389</b>	<b>72,840</b>	<b>342,229</b>	<b>317,998</b>	<b>60,000</b>	<b>377,998</b>
<b>Expenditure on:</b>							
Raising funds							
Investment & management	7	7,370	-	7,370	7,303	-	7,303
Charitable activities	9	292,425	68,767	361,192	445,318	60,303	505,621
<b>Total Expenditure</b>		<b>299,795</b>	<b>68,767</b>	<b>368,562</b>	<b>452,621</b>	<b>60,303</b>	<b>512,924</b>
<b>Net (expenditure) and net movement in funds before gains and losses on investments</b>		<b>(30,406)</b>	<b>4,073</b>	<b>(26,333)</b>	<b>(134,623)</b>	<b>(303)</b>	<b>(134,926)</b>
Net (losses) / gains on investments		(109,682)	-	(109,682)	25,496	-	25,496
<b>Net (expenditure) / income</b>		<b>(140,088)</b>	<b>4,073</b>	<b>(136,015)</b>	<b>(109,127)</b>	<b>(303)</b>	<b>(109,430)</b>
Transfer between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(140,088)</b>	<b>4,073</b>	<b>(136,015)</b>	<b>(109,127)</b>	<b>(303)</b>	<b>(109,430)</b>
<b>Funds reconciliation</b>							
Total Funds brought forward as previously stated	20	646,143	23,592	669,735	755,270	23,895	779,165
Prior year adjustment	23	200,000	-	200,000	200,000	-	200,000
Total Funds brought forward as restated		<b>846,143</b>	<b>23,592</b>	<b>869,735</b>	<b>955,270</b>	<b>23,895</b>	<b>979,165</b>
<b>Total Funds carried forward</b>	<b>20</b>	<b>706,055</b>	<b>27,665</b>	<b>733,720</b>	<b>846,143</b>	<b>23,592</b>	<b>869,735</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE GIRLS' BRIGADE IN SCOTLAND

## BALANCE SHEET AS AT 31 MARCH 2020

	Note	Total Funds 2020 £	As Restated Total Funds 2019 £
<b>Fixed assets:</b>			
Tangible assets	13	-	-
Investments	14	469,148	584,289
Investment Property	15	-	200,000
<b>Total Fixed Assets</b>		<b>469,148</b>	<b>784,289</b>
<b>Current assets:</b>			
Stocks	16	53,852	50,819
Debtors	17	48,185	67,278
Cash at bank and in hand		347,352	139,061
<b>Total Current Assets</b>		<b>449,389</b>	<b>257,158</b>
<b>Liabilities:</b>			
Creditors falling due within one year	18	(184,817)	(171,712)
<b>Net Current assets</b>		<b>264,572</b>	<b>85,446</b>
<b>Net assets</b>		<b>733,720</b>	<b>869,735</b>
<b>The funds of the charity:</b>			
Restricted income funds	20	27,665	23,592
Unrestricted funds	20	706,055	846,143
<b>Total charity funds</b>		<b>733,720</b>	<b>869,735</b>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

For the year ended 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the trustees and signed on their behalf by:

Name:

Jennifer Major

Date:

*Jennifer Major*  
13/8/20

Name:

Margaret Cooper

*Margaret Cooper*  
Co No: SC332331  
16 13<sup>th</sup> August 2020

## THE GIRLS' BRIGADE IN SCOTLAND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. Accounting Policies

##### (a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### (b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 20.

##### (c) Income recognition

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

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

## THE GIRLS' BRIGADE IN SCOTLAND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. Accounting Policies (continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met (see note 19).

#### (d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

- Costs of raising funds comprise the costs incurred in managing the rental of premises activities, including staff costs, rental costs, repairs and associated support costs;
- Expenditure on charitable activities includes expenditure on activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

#### (e) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time spent. The allocation of support and governance costs is analysed in note 8.



## THE GIRLS' BRIGADE IN SCOTLAND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. Accounting Policies (continued)

##### (f) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged as follows:

	<b>Basis</b>
Furnishings	25% Reducing balance
Computer equipment	33% Straight Line

Freehold land and buildings are not depreciated because it is the policy of The Girls' Brigade in Scotland to maintain the property to a high standard and the cost of maintenance is charged to revenue in the year in which it is incurred. In the view of the Executive, the property is recorded at residual value and therefore no provision for depreciation has been made.

##### (g) Investment Properties

Investment property Nine Mile Burn was originally measured at historic cost, which includes the purchase cost and any directly attributable expenditure. It was decided that the property should be reported as an investment property and carried at valuation. This is a change in accounting policy and accordingly a prior year adjustment has been recognised. Further details are given in note 23. The surplus or deficit on revaluation is recognised in the statement of financial activities.

##### (h) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

##### (i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

##### (j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### (k) Cash at bank and in hand

Cash at bank and cash 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.

## THE GIRLS' BRIGADE IN SCOTLAND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. Accounting Policies (continued)

##### (l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### (m) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

##### (n) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### (o) Pensions

During the year the charity made payments in respect of pension contributions at a rate of 7% from 1<sup>st</sup> July 2016 to the People's Pension Fund.

##### (p) Operating leases

The charity classifies the lease of property and equipment as operating leases. The title to the property and equipment remains with the lessor. The equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight line basis over the term of the lease.

##### (q) Financial instruments

The trust 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.

##### (r) Judgements and key sources of estimation uncertainty

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

## THE GIRLS' BRIGADE IN SCOTLAND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. Accounting Policies (continued)

##### (r) Judgements and key sources of estimation uncertainty

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

##### (s) Taxation

The company is a charitable company within the meaning of Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

#### 2. Legal status of the charity

The charity is a registered Scottish charity.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

#### 3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2019: £nil).

Travel expenses of £1,444 (2019: £1,226) were paid to 6 (2019: 8) trustees in the year. There was also trustee indemnity insurance covering all of the trustees of £1,168 (2019: £1,154). Expenses paid on behalf of trustees totalled £1,722 (2019: £7,764), of which a portion was repaid by trustees on the basis that it was more economical for GBS to arrange a group booking as well as minimising bank charges.

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2019: none). No expenses were waived by trustees during the year (2019: none).

#### 4. Income from donations and legacies

	2020 £	2019 £
Donations	3,446	2,279
Scottish Government HQ Grant	60,000	60,000
	<u>63,446</u>	<u>62,279</u>

#### 5. Income from charitable activities

	2020 £	2019 £
Memberships, support, training & development	253,911	289,487
AGM	2,030	2,255
	<u>255,941</u>	<u>291,742</u>

# THE GIRLS' BRIGADE IN SCOTLAND

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

### 6. Investment income

	2020 £	2019 £
Dividends and interest on listed investments	22,842	23,977
	<u>22,842</u>	<u>23,977</u>

### 7. Raising funds - Investment management costs

	2020 Direct Costs £	2020 Support Costs £	2020 Total £	2019 Direct Costs £	2019 Support Costs £	2019 Total £
Investment management fees	7,370	-	7,370	7,303	-	7,303
	<u>7,370</u>	<u>-</u>	<u>7,370</u>	<u>7,303</u>	<u>-</u>	<u>7,303</u>

### 8. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	2019 Total allocated £	2019 Governance related £	2019 Other support costs £	Basis of apportionment
Staff costs	72,075	9,701	62,374	Staff time
<b>Total</b>	<u>72,075</u>	<u>9,701</u>	<u>62,374</u>	

Cost type	2020 Total allocated £	2020 Governance related £	2020 Other support costs £	Basis of apportionment
Staff costs	79,979	10,776	69,203	Staff time
<b>Total</b>	<u>79,979</u>	<u>10,776</u>	<u>69,203</u>	

#### Governance costs:

	2020 £	2019 £
Independent examiners remuneration	1,720	1,680
Support costs (see above)	10,776	9,701
	<u>12,496</u>	<u>11,381</u>

Allocation of governance and other support costs:

	2020 Support Costs £	2020 Governance Costs £	2020 Total £	2019 Support Costs £	2019 Governance Costs £	2019 Total £
Membership, support, training & development	69,203	12,496	81,699	62,374	11,381	73,755
<b>Total allocated</b>	<u>69,203</u>	<u>12,496</u>	<u>81,699</u>	<u>62,374</u>	<u>11,381</u>	<u>73,755</u>

# THE GIRLS' BRIGADE IN SCOTLAND

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

### 9. Analysis of expenditure on charitable activities

	2020 Total £	2019 Total £
Staff costs	87,778	103,273
Rent, rates & property costs	26,860	25,754
Postage, stationery, printing & advertising	21,161	74,324
Purchases/cost of sales	41,182	50,799
Equipment, depreciation & repairs	17,606	21,421
Consultancy costs, conferences & exhibitions	1,703	5,313
Other expenses	83,203	150,982
Governance costs (note 8)	12,496	11,381
Support costs (note 8)	69,203	62,374
	<u>361,192</u>	<u>505,621</u>

### 10. Analysis of staff costs and remuneration of key management personnel

	2020 £	2019 £
Salaries and wages	146,579	151,131
Social security costs	10,445	10,960
Employer contributions to defined contribution pension schemes	9,751	10,037
Total staff costs	<u>166,774</u>	<u>172,128</u>
Key Management Personnel Remuneration	<u>138,317</u>	<u>125,622</u>

The charity made payments of £9,751 (2019: £10,037) to the pension provider during the year in respect of pension contributions.

No employees had employee benefits in excess of £60,000 (2019: Nil).

	2020 No.	2019 No.
Average number of employees, analysed by function:		
National Officials (full-time)	1	1
Administration Staff (part & full time)	3	3
Supplies Staff (part & full time)	1	1
	<u>5</u>	<u>5</u>

### 11. Net income/(expenditure) for the year

This is stated after charging:	2020 £	2019 £
Depreciation	-	485
Independent Examiners' Fees	<u>1,720</u>	<u>1,680</u>

## THE GIRLS' BRIGADE IN SCOTLAND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

#### 12. Government Grants

Income from government grants comprises:

**Scottish Government** - £60,000 (2019: £60,000) restricted income grant to be used by the charity to provide support towards children and young people having the best chance to reach their potential, becoming successful learners, confident individuals, effective contributors and responsible citizens. The grant was fully expended at the year end.

**Youthlink Scotland** - £11,480 (2019: £nil) restricted income grant was provided for the cost of external trainers and to assist in the running of Commissioners Forums.

#### 13. Tangible Fixed Assets

	<b>Furniture Fixtures &amp; Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2019	5,147	5,147
Additions	-	-
Disposals	-	-
At 31 March 2020	<u>5,147</u>	<u>5,147</u>
<b>Depreciation</b>		
At 1 April 2019	5,147	5,147
Charge for the year	-	-
Eliminated on disposals	-	-
At 31 March 2020	<u>5,147</u>	<u>5,147</u>
<b>Netbook Value</b>		
At 31 March 2020	<u>-</u>	<u>-</u>
At 31 March 2019	<u>-</u>	<u>-</u>

#### 14. Fixed Asset Investments

<b>Movement in fixed asset listed investments</b>	<b>2020 £</b>	<b>2019 £</b>
Market value brought forward at 1 April 2019	584,289	667,864
Add: additions to investments at cost	19,591	-
Disposals at carrying value	(23,520)	(103,560)
Add net (loss)/gain on revaluation	(111,212)	19,985
Market value as at 31 March 2020	<u>469,148</u>	<u>584,289</u>
Historic cost as at 31 March 2020	<u>485,498</u>	<u>490,649</u>

## THE GIRLS' BRIGADE IN SCOTLAND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

#### 14. Fixed Asset Investments (continued)

Investments at fair value Comprised:	2020 £	2019 £
Equities	469,148	584,289
<b>Total</b>	<b>469,148</b>	<b>584,289</b>

#### Listed Investments

Included within the investments are the following shareholdings:

	2020 £	% of portfolio
INVESCO Fund Managers IP Corporate Bond	36,167	7.7%
UK Govt GILT 2%	36,404	7.8%
UK Govt GILT 4.125%	29,833	6.4%
Unilever PLC	26,491	12%
Astrazeneca	28,864	6.2%
Smith & Nephew	28,690	6.1%

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5-year period will normally be corrected.

#### 15. Investment Property

	As restated 2020 £
<b>At valuation</b>	
At 1 April 2019	200,000
Disposals	(200,000)
At 31 March 2020	-

**THE GIRLS' BRIGADE IN SCOTLAND**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020**

**16. Stock**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Goods for resale	53,852	50,819
	<u>53,852</u>	<u>50,819</u>

**17. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	586	2,135
Other debtors	352	3,898
Prepayments and accrued income	47,247	61,245
	<u>48,185</u>	<u>67,278</u>

**18. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	38,554	11,709
Other creditors and accruals	16,534	26,838
Deferred income (Note 19)	129,729	131,320
Taxation and social security costs	-	1,845
	<u>184,817</u>	<u>171,712</u>

**19. Deferred income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Balance as at 1 April 2019	131,320	141,281
Amount released to income earned from charitable activities	(131,320)	(141,281)
Amount deferred in year	129,729	131,320
Balance as at 31 March 2020	<u>129,729</u>	<u>131,320</u>

Deferred income comprises membership fee income received in advance.



THE GIRLS' BRIGADE IN SCOTLAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

20. Analysis of charitable funds

Analysis of Fund movements 2019	As restated Balance b/fwd £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	As restated Fund c/fwd £
<b>Unrestricted funds</b>						
Development Fund	208,298	2,388	(96,071)	-	-	114,615
Fixed assets	4,558	-	(485)	-	-	4,073
Programme development	-	3,817	(18,012)	14,195	-	-
<b>Total designated funds</b>	212,856	6,205	(114,568)	14,195	-	118,688
General funds	742,414	311,793	(338,053)	(14,195)	25,496	727,455
<b>Total unrestricted funds</b>	955,270	317,998	(452,621)	-	25,496	846,143
<b>Restricted funds</b>						
Companies in Abeyance	6,258	-	-	-	-	6,258
J T Morrisons Memorial	3,919	-	-	-	-	3,919
Middleton Awards	7,896	-	(303)	-	-	7,593
Scottish Government	-	60,000	(60,000)	-	-	-
Somerville Award	5,822	-	-	-	-	5,822
<b>Total restricted funds</b>	23,895	60,000	(60,303)	-	-	23,592
<b>TOTAL FUNDS</b>	979,165	377,998	(512,924)	-	25,496	869,735

Analysis of Fund movements 2020	Restated Balance b/fwd £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	Fund c/fwd £
<b>Unrestricted funds</b>						
Development Fund	114,615	-	(13,937)	-	-	100,678
Fixed assets	4,073	-	(4,073)	-	-	-
<b>Total designated funds</b>	118,688	-	(18,010)	-	-	100,678
General funds	727,455	269,389	(281,785)	-	(109,682)	605,377
<b>Total unrestricted funds</b>	846,143	269,389	(299,795)	-	(109,682)	706,055
<b>Restricted funds</b>						
Companies in Abeyance	6,258	1,360	-	-	-	7,618
J T Morrisons Memorial	3,919	-	-	-	-	3,919
Middleton Awards	7,593	-	-	-	-	7,593
Scottish Government	-	60,000	(60,000)	-	-	-
Somerville Award	5,822	-	-	-	-	5,822
Youthlink Scotland	-	11,480	(8,767)	-	-	2,713
<b>Total restricted funds</b>	23,592	72,840	(68,767)	-	-	27,665
<b>TOTAL FUNDS</b>	869,735	342,229	(368,562)	-	(109,682)	733,720

## **THE GIRLS' BRIGADE IN SCOTLAND**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020**

#### **20. Analysis of charitable funds (continued)**

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The Trustees have created the following designated funds:

The Development fund represents monies set aside for future developments.

The Fixed asset fund reflects funds set aside for future depreciation costs.

The Programme development fund represent a fund set up for programme development.

- b) Restricted funds comprise:

#### **Companies in Abeyance**

Where a Girls' Brigade company goes in to Abeyance, the funds of that company are transferred to The Girls' Brigade in Scotland according to the constitution. These funds are to be ring-fenced for a period of five years. If, after a five year period, there was no sign of the funds being utilised by the Church to restart a Company the restriction would be removed and the funds applied where required.

#### **J T Morrisons Memorial**

This fund was gifted in memory of Miss J. T. Morrison and it is to cover the costs of running a bi-annual competition.

#### **Middleton Awards**

This fund, gifted in memory of Rev. Clyne Middleton and his parents, Rev Stanley and Mrs Ria Middleton, is to be used for making an award to a member for training and development.

#### **Scottish Government – CYPFEIF**

Support towards Children and young people having the best chance to reach their potential, becoming successful learners, confident individuals, effective contributors and responsible citizens.

#### **Somerville Award**

This fund, which is based on a gift from the Somerville family, is to cover the costs of making an award to a member or group of members of The Girls' Brigade in Scotland. The award will emphasise, in particular, service to the community.

#### **Youthlink Scotland**

Funding was provided for the cost of external trainers and assisted in the running of Commissioners Forums.

# THE GIRLS' BRIGADE IN SCOTLAND

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

### 21. Net assets over funds

2019	As restated Unrestricted Funds £	Restricted Funds £	As restated Total 2019 £
Tangible assets	-	-	-
Investments	584,289	-	584,289
Investment Property	200,000	-	200,000
Stock	50,819	-	50,819
Trade & other debtors	67,278	-	67,278
Cash at bank	115,469	23,592	139,061
Current liabilities	(171,712)	-	(171,712)
	<u>846,143</u>	<u>23,592</u>	<u>869,735</u>

2020	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible assets	-	-	-
Investments	469,148	-	469,148
Stock	53,852	-	53,852
Trade & other debtors	48,185	-	48,185
Cash at bank	319,687	27,665	347,352
Current liabilities	(184,817)	-	(184,817)
	<u>706,055</u>	<u>27,665</u>	<u>733,720</u>

### 22. Lease Commitments – operating leases

	2020		2019	
	Land & Buildings £	Other Leases £	Land & Buildings £	Other Leases £
Less than 1 year	10,000	2,575	10,000	2,575
2 - 5 Years	-	2,530	-	6,319

### 23. Prior year adjustment

During the year the trustees opted to change the Investment Property accounting policy whereby the property would be held at fair value. A change in accounting policy is applied retrospectively therefore the investment property value has been increased and shown on the 2019 balance sheet as £200,000.