

CHARITY NO: SC010980

COMPANY NO: SC332331

**THE GIRLS' BRIGADE IN SCOTLAND
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

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THE GIRLS' BRIGADE IN SCOTLAND

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Charity Name: The Girls' Brigade in Scotland

Registered Office & Operational Address: 11A Woodside Crescent, Glasgow, G3 7UL.

Charity Registration Number: SC010980

Company Registration Number: SC332331

Trustees:

Laura Jane Quilter, President
Gemma Dearie, Vice President
Christine Bappoo, Vice President
Rev Jonathan Fleming, Chaplain
Janet Macleod
Jayne Samson Copeland
Emma McNally
Karen Zeilinski (Resigned 25.04.2024)
Mairi Dalgleish (Appointed 09.09.2023)
Behhionn Paterson (Appointed 09.09.2023)
Aindrea Kirkhope (Appointed 09.09.2023)

Secretary: M Caroline Goodfellow, Chief Executive.

Independent Examiners: Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Bankers: HBOS
Sauchiehall Street
Glasgow
G2 3EY

Solicitors: Shepherd & Wedderburn LLP
9 Haymarket Square
Edinburgh
EH3 8FY

Insurers: Boyd & Co (working with Royal Sun Alliance)
7 Mill Street
Paisley
PA1 1LY

Investment Managers: Evelyn Partners
177 Bothwell Street
Glasgow
G2 7ER

THE GIRLS' BRIGADE IN SCOTLAND

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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 (FRS 102) (effective 1 January 2019).

The legal and administrative information on page one 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 appointed 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 usually 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.

The Executive, having run with reduced membership in 2022-23, agreed to offer 4 posts on a staggered basis for Elected Members for 2024-25 as Mrs Janet Macleod, Ms Emma McNally, Mrs Jayne Sheridan are all due to retire, as per the Constitution, at the AGM on 7 September 2024. Mrs Karen Zielinski retired from office on 25 April 2024 due to personal commitments. Nominations were sought for a one-year post, a two-year post and two three-year terms to provide ongoing continuity within the Executive as was first done when the Executive was established in 2007. Two nominations have been received. One for Mrs Audrey Tweedie, 5th Airdrie Company, for one year and Mrs Gillian Hood, 10th Airdrie Company, for a 3-year term. Further nominees have been sought for the remaining posts with a closing date of 22 August 2024 and these will be announced at the AGM. Our Chaplain, Rev Jonathan C Fleming, comes to the end of his term this session but for purposes of continuity during challenging times for GB Scotland, the Executive has extended that term for at least another year.

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.

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Structure, Governance and Management (continued)

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.

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 supply 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 needed to reflect any changes within the organisation. During the period under review, Governance training and written information on roles and responsibilities was provided. The Chief Executive supplies 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. The focus for the 2023-24 session has been to work with Companies and Divisions to help recruit new members and consolidate ongoing work. The Executive is aware that this is only the second full year post-pandemic and recognises that there are several challenges for Companies in working with young people who have not been able to attend nursery or who have missed periods of in person schooling, which has had an impact on these young people. A total of 137 Companies started the session, 4 having closed due to a variety of circumstances throughout the year. Companies, wishing to build on the success of the 2022-23 session in respect of recruitment, worked hard at promoting and publicising the work of their Companies with attendance at many local events, outreach via schools, etc. The Executive was pleased to note a surge in social media activity across Companies to help promote their work.

The Executive remains acutely aware of the issues of long-term viability of the organisation, following a steady decline in membership since the Centenary in 1993. This session saw the Executive continue to work through the Building for the Future Strategic Plan with the continued emphasis on rebuilding the organisation as part of the third and final year of the strategic plan.

This year, membership has shown a decrease from 4770 girls and Leaders in 2022-23 to 4510 across 133 Companies, a further 4 having closed throughout the session. The Executive was a little disappointed that, despite great effort on the part of Companies across Scotland and the provision of new publicity materials, numbers had fallen by around 4.5%. They noted that this was around 500 members less than stated in year 3 of the Strategic Plan for 2021-24 which stated that if the membership position had not grown or stabilised at or above 5000 members the Executive would enter consultation with the membership about merging with another organisation or winding up GB Scotland. Following careful discussion, the Executive has taken the view that while the target has not yet been reached there is hope and a desire to see the organisation continue. It has been agreed to take one more year before taking any further decisions. In doing this, the Executive took into consideration the implications to all organisations post-pandemic, evidenced by several studies across the UK and the wider world, as that has caused many issues with recruiting and retaining young people, particularly in the P1-3 age range.

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The Executive's Responsibilities (continued)

The Executive recognises that GB Scotland has only had 2 full post-pandemic sessions and believes that it is important to have gone through 3 full sessions before re-assessing the situation.

Membership Fees for the period under review, were increased from £28 to £35 with the aim of offsetting the planned but significant deficit. The Executive agreed to continue to run with a planned deficit for at least another two years but recognised that this cannot continue in the longer term as the Reserves have been significantly affected by this and are not limitless. As part of keeping expenditure minimal, the majority of GBS business at national level continues to be conducted using virtual technology for all meetings, Leadership Training, Commissioners' Forums, Queen's Award Citizenship Chats, President's Drop-In sessions and the AGM itself. While recognising that in person gatherings may be preferable they are not economically viable at present in terms of meeting costs, staff time and travel costs for members.

The Executive continues to meet 5-6 times per year using a virtual platform in addition to meetings of sub-groups, the annual meeting and any other meeting considered necessary. This continues to be of benefit to sharing ideas, analysing members feedback and having in depth discussion to aid decision making. All members can share their views, and all are good and regular contributors. 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.
- 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 to help 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 131 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:

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Achievements and Performance (continued)

"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."

To help in delivering these objectives, GBS now has a greatly reduced professional staff team comprising the Chief Executive and Membership Services Coordinator, both full time posts along with the Supplies/Admin Officer (42 weeks per year), the Finance Officer, 25 hours per week and the IT Officer who works 12 hours per week. In 2018 there were 4 full time staff but when two of these positions became vacant they were not replaced due to financial constraints in an organisation with falling membership. The current team continues to offer an extremely high standard of delivery to the organisation despite the reduction in posts and the Executive recognises that a considerable amount of additional hours is provided voluntarily to the membership. The staff team continue to deliver support to adult volunteer leaders in respect of training, programmes, materials, activities/events so that they may support girls/young women from P1-S6 in delivering the above objectives. Activities delivered are based on GIRFEC and the National Youthwork Strategy with the aim of encouraging our members to be successful learners, confident individuals, effective contributors and responsible citizens.

Building for the Future, Year 3, saw the Executive work to support Companies consolidate and attract new members while maintaining the regular business of the organisation. This was achieved by:

- Providing new promotional materials to Companies in addition to existing items. The 'Gracie Bee' theme continues as it has proved popular and attractive to younger girls.
- Providing specific guidance and support to Companies to help them in their recruitment activities and how to seek additional support, financial and practical, from external sources to support regular Company activities.
- Support continues for those Companies affected by the Church of Scotland Presbytery Planning to ensure that Girls' Brigade will continue to have a place in the heart of communities across Scotland.
- Providing Induction Training virtually 3 times per year to offer potential Leaders the best possible training to equip them to work in Companies with our young people.
- Encouraging Trainee Leaders to become Gold Level Leaders or to accept a Christian Commission by participating in Gold Leadership Training which is now available to Trainees six months after completion of Induction Training.
- Actively promoted and further develop and deliver Queen's Award using the existing model as a foundation to build on.
- Delivering a virtual, inter-active AGM on 9 September 2023 with a guest speaker from Jak's Den, which led to Companies engaging with the team to raise funds for this charity which supports young people and their families affected by child cancers.

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Achievements and Performance (continued)

- Engaging at least twice in the GB session with Leaders through virtual President's Drop-In sessions and Commissioners' Forums to provide everyone with a place to air concerns, share ideas and discuss the way forward for the organisation.
- Continuing to take part in GB Europe and GB International as appropriate.

The President's Drop-in-Sessions, which began in 2021-22, continue to prove popular with Leaders although numbers participating have been slightly reduced throughout this session. Leaders have reported that they find this form of sharing to be beneficial as their feedback is fed directly back to the Executive and helps form the business agenda for meetings. Similarly, meetings with the Commissioners provides direct input to the Executive. In the period under review, Leader to Girl ratios for Holidays and outings have been discussed along with Succession Planning, Equity and Inclusion, Programme Development and how GBS might reach out to include more Leaders in sub-groups, etc. In recent years, the Executive has aimed to be fully transparent in all business conducted, where appropriate, and believes that helps maintain the core integrity which is vital to an organisation based on Christian principles. In addition to the existing platforms, the Executive has agreed to develop a Leaders Network Forum at the start of the 2024-25 session. This will be formed by 2 members of each Division who are not Captains/Leaders-in-Charge or members of the Divisional or National Executive. The aim is to involve Leaders from grassroots to help inform and guide the work of GBS going forward and they will meet twice per year online with the National President and Chief Executive.

As in any organisation, communication is key to the work done at all levels. The GB web-mailings continue to be the backbone of communication to all Leaders so that they are aware of policy, decision making and opportunities on offer to the wider membership. Targeted communications continue to Captains/Leaders-in-Charge and Commissioners about relevant items, which allows them to provide or disseminate information, as necessary. The practice of keeping Captains/Leaders-in-Charge, Coordinators and Commissioners, as required, copied in to relevant information for Leadership Trainees and Queen's Award candidates continues and has smoothed out the flow of information for all concerned.

Leadership Training remains an essential element of the work of GBS to ensure that all who work with young people have a basic knowledge of the organisation and are equipped with the skills to help members develop and grow in a safe environment. During the period under review, 92 Trainee Leaders have completed Induction Training with a number of them now applying to undertake Gold Leadership Training. During the session, 19 Gold Trainees have undertaken training with a number already having completed their post-course tasks to go on and be Gold Level or Commissioned Leaders. There has also been an upsurge on completion of post-course tasks since the one year to complete rule was introduced. The Executive is encouraged to see so many Leaders engaging in training. The National President has also provided specialised training for Clyde Division in respect of Challenging Behaviour with girls and young women and this was well received. Further specialised trainings continue to be offered as required.

The Annual General Meeting was held on 9 September with 54% of Companies represented by 89 Leaders. Business was conducted as normal with short video presentations forming part of the President's Report on behalf of the Executive. Allison Trueman, founder of Jak's Den following the death of her teenage son to a rare brain cancer, spoke to those attending to inform them of the work of the charity and encouraged them to reach out if any GB members or their families needed support while dealing with childhood cancers. Members were moved by Allison's presentation with several of them engaging separately with the charity to raise awareness of it and raise funds.

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Achievements and Performance (continued)

Queen's Award registrations continued to be steady throughout the period under review. Final Participation candidates met over 3 sessions to complete the final stage of their Award. There were 5 candidates eligible to attend with 4 successfully completing their personal and group project submissions. Looking to the future, there are several candidates eligible for presentation in 2025 and who are on progress to achieve this. The standard of work undertaken by Queen's Award candidates remains high and it is good to see a variety of voluntary service projects and creative projects being undertaken.

During the year, the Executive had been asked to consider Leaders continuing to work in Company over the age of 80 as opposed to the age set out in the original Succession Planning Policy, which was 70. During the pandemic it was agreed that Leaders could apply to continue to serve on a year-to-year basis to assist Companies to operate with a request for those over 70 plus to maintain active service. The Executive was then asked to consider the position for those aged 80 years and over. Following lengthy and detailed discussion the Executive took the view that since not all elements of work for those aged over 80 would be covered by our insurance policy it was not viable. It also agreed and that in fairness to those who had embraced the original policy (2016) that it would be implemented fully as from 1 January 2024 with an 18-month lead time so that by June 2025 all those aged 70 plus would retire from active service and thereafter that all those who turn 70 during the GB session should retire at the end of that session. As previously, there has been mixed reaction to this decision but members who retire from active service can, and are encouraged, to continue to support the work of the Company and/or Division in other ways.

An annual review of all GBS policies was undertaken by the Executive with one change being made to the Succession Planning Policy. Previously it stated that those aged 60 plus could not undertake Gold Level Leadership training. This was due to the time required to complete the training but since this was streamlined in 2021 it was agreed that the age be extended to 65. The Supervised Leader category introduced last session has proved popular, and it is good to see several young women embracing the next stage of their role within their own GB family. Inclusion remains at the heart of all that GBS does and this is a key example of good practice.

GBS continues to be represented on the GB Europe Executive. The first in person meeting since the pandemic was held in Glasgow in late October 2023 where GBS was represented by the President and Vice-President. Further online meetings have also been held. GBS also continues to be involved in GB International, as appropriate.

The final of the Jean T Morrison Memorial Competition was held in September 2023 with the 3 Brigader finalists being asked to bake and decorate an environmentally friendly cake with a Gracie Bee theme. The standard was exceptionally high with the winner coming from 11th Edinburgh & Lothian and the runners up from Riverside GB and 11th Edinburgh & Lothian. The next Jean T Morrison Memorial Competition will be held during the 2024-25 session. Thanks are expressed to West Calder High School for hosting this event and for providing the judge.

As the Church of Scotland Presbytery Planning process continues there has been much uncertainty for a number of Companies, particularly those who have faced sudden displacement due to health and safety concerns. The Chief Executive continues to work with individual Companies as situations arise but it has proved to be challenging to find solutions and until all Presbytery Plans have been agreed and implemented the uncertainty will continue. GBS continues to recognise the difficulties faced by the national kirk in a time of declining membership, a lack of Ministers and financial constraints as it mirrors the struggle faced by GBS. The aim is to keep as many Companies meeting in their own gathering places or to facilitate mergers where appropriate.

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Achievements and Performance (continued)

Key to this is remembering that GB Companies can meet in any suitable space providing they are an integral part of a local Church or Mission. Familiar meeting places hold memories but new ones can be made and Companies are being actively encouraged to remember this in future planning.

The work of Divisions across Scotland is key to bringing Companies together for fellowship, competitions, social events, etc. There are currently 13 Divisions and while some are very active there are a number that are struggling to get engagement from their Companies. A number of Divisions are to be congratulated on adapting meetings, competitions, etc. to try and encourage participation. Shorter business meetings followed by a short training session or social activity has helped increase engagement but there is still a way to go. It has become apparent to the Executive that change and modernising Division meetings and events is crucial to their ongoing success and development. The message is clear that change is required in some areas and the Executive will work with Divisions to help develop that change.

Companies continue to work hard to offer a wide variety of activities for girls and young women in a post-pandemic world. As previously noted, they have faced challenges in terms of behaviour and lack of social skills from members who have joined recently. It has also been noted that Primary 1 recruitment numbers have been reduced and feedback indicates that many parents/carers are choosing to let girls settle at school before joining organisations. Training and guidance on how to work through these issues have been provided with further initiatives being considered for next session. However, an increase in Company holidays, outings has continued and is a key part of offering an additional element to the GB experience that the Executive hopes for, for every girl. Companies are also to be congratulated on continuing their programme of informal support to members through providing programme items which help feed members or their families; provide a uniform exchange point or guidance and support around period poverty. The difference that Companies make in a young person's life is significant and while there are no formal statistics to support this the gratitude of parents and carers and the young people themselves speaks volumes. This is now an integral part of Company life, and the Executive extends its gratitude to all who have delivered this extra level of service to our members.

The Brigader Programme should have been delivered during the period under review but has been delayed due to a variety of factors. It is hoped that this will be completed in the 2024-25 session. Companies continue to enjoy the benefits of a Twinkl subscription provided by GBS while Divisions have full access to Fischy Music. The Executive will be working with Fischy Music in the future on a joint project and offers congratulations to them on their 25th anniversary of reaching out and engaging with young people through their music.

In March 2024, GBS was represented at a Beating the Retreat ceremony at Edinburgh Castle by the Captain of 1st Livingston and one of their Brigaders. The occasion was to mark the Stone of Destiny being moved to its new home in Perth. In early July, the President, Leaders and Brigaders from 10th Airdrie and 1st Livingston were part of a group who met their Majesties, King Charles III and Queen Camilla at an occasion to mark Edinburgh 900 at the Castle.

Several Girls' Brigade Leaders also represented the organisation at the Royal Garden Party at the Palace of Holyrood in recognition of the service they provide to young people in their local communities. At the national Youthlink Scotland Awards ceremony, June 2024, Marty McBean of 4B Inverness Company, was awarded a Lifetime Achievement Award for over 70 years of service to Girls' Brigade.

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Achievements and Performance (continued)

Laura Quilter, National President, has continued to participate in local and Division events throughout the session as well as providing in-person and online training. A recent highlight saw her attend Buchan Division's 40th Birthday celebrations which offered a wonderful 'Beach Party' themed day for girls and Leaders.

The Executive wishes to record formally their thanks to every Leader who gives of their many talents and time to serve their Companies, their Division and the wider work of GBS. Without their contribution the organisation would not exist to help share the Christian message through programmes of informal learning and fun. A special thank you also goes to the national Training Team, Queen's Award Team, Commissioners and Divisional Coordinators for the many, many additional hours they give freely for the benefit and development of GBS.

The Executive also wishes to record its continued thanks to the GB HQ Staff Team who continue to serve and support the work of the organisation. The loss of the Chief Executive's husband, after a long period of illness, in late March 2024, provided its own set of challenges but the Executive is grateful that Caroline, supported by Alison, Craig, Marion and Michelle, continued to work through this period to support the work of the GB family. The Executive also wishes to note the contribution made by the Chief Executive's husband, Jim Lugton, to the work of GBS over many years and particularly in respect of the National Appeal. Caroline has also expressed her thanks to the GB family for their kind and valued support during this difficult period. The Staff Team remain committed to doing their very best for the organisation and have been heartened by the very positive feedback and thanks received from some Leaders throughout the session.

As mentioned previously, the Executive, having completed the third and final year of the Building for the Future Strategic Plan, has extended the plan for a further year with the continued emphasis on recruitment and consolidation prior to entering into formal consultation with the membership about the future if numbers decline further. While it is hoped that this will not be required, it is the job of the Executive to look to the longer term situation, particularly in respect of financial governance and best use of resources.

For further information, a copy of the Annual Report will be available via the GBS website www.girls-brigade-scotland.org.uk after the Annual Meeting, to be held virtually on Saturday 7 September 2024.

Financial Review

GBS has incurred an operating deficit of £112,747 (2023: £87,058) in the year. After adjustment for unrealised investment gains of £16,536 (2023: loss of £36,916) the net movement in funds was a deficit of £96,211 (2023: £123,974).

The operational deficit of £112,747 was predicted and was planned as the Executive was aware that only one quarter of the increased Membership Fee, to £35, would be incorporated in this set of accounts as well as the fact that membership numbers were highly unlikely to rise to a level which would offset normal expenditure.

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Financial Review (continued)

The Executive has set fees for the 2024-25 session at £38 per member following lengthy discussion where, as always, all options were considered. The Investment Portfolio has decreased by over £55,609 since last year, due to market fluctuations and cash being required to be drawn down when cash reserves were running low. The stock market is still underperforming, as against pre-pandemic times, and has been much slower to recover. When setting fees, the Executive accepted that it required to try and offset some of the planned deficit while not pricing GBS out of the reach of the average family in Scotland which is our target market. Companies responded well to meeting the increased fees last session and it is hoped that they will do again while using a variety of fundraising activities or seeking support from local Councils, etc. The work of GBS is valuable in far more than monetary terms but to operate it needs a healthy income at all levels.

A continuing deficit, while budgeted and planned for, is not a sustainable option for GBS or any other organisation. The Executive has committed to continuing this for at least one further session at which time they will review the situation in respect of membership numbers as if there is continued decline serious decisions will require to be made in consultation with the adult membership. Costs continue to be kept at as low a level as practical and, as reported previously, the highest cost is the Staff Team but there is no scope for reducing this without a major reduction in services offered to the membership. The Contingency Plan has also been extended for a further year.

Reserves Policy

The Executive has decided that whenever possible uncommitted uninvested funds should be not less than three and ideally equal to six months expenditure on a normal basis, to enable the organisation to continue if there were to be a significant drop in income. GBS can confirm this as noted in the Financial Review statement above. This does not take into account the costs of winding up the company or making staff redundant. On 31 March 2024 unrestricted reserves amounted to £448,120 (2023: £544,523) of which £63,751 (2023: £83,859) was held as designated leaving general fund reserves of £384,369 (2023: £460,664). The free cash at bank was sufficient to meet the Executive target for reserves.

Investment Policy & Performance

The Executive has appointed Evelyn Partners 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 to identify the major risks to which GBS may be exposed. These risks have been reviewed and steps taken to mitigate the risks identified.

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Plans for future periods

The Executive plans for the 2024-25 session include:

- Continued support to Companies and Leaders to assist them in recruiting members and consolidating progress made previously.
- Introducing new materials to assist recruitment, particularly for P1 Explorers. This will include a revised Parental/Carer Consent Form, designed to take a more holistic approach to the individual needs of girls.
- To raise awareness within all denominations of the Christian faith about the work of GBS, about the work of the organisation and what it offers to girls and young women in terms of personal development and what Girls' Brigade can, and does, offer to Churches in terms of mission and outreach.
- Supporting Companies affected by the Church of Scotland Presbytery Planning to ensure that Girls' Brigade will continue to have a place in the heart of communities across Scotland.
- Continue to develop and deliver a new programme for Brigaders.
- The provision of Induction Training 3 times per year to offer potential Leaders the best possible training to equip them to work in Companies with our young people.
- Providing 2 Gold Leadership Training Courses during 2024-25, aiming to encourage and equip Trainee Leaders who wish to develop their Leadership skills to a higher level.
- Further review and updating of Training material at all levels, as required.
- Continuing to promote Queen's Award with a view to encouraging greater participation.
- Delivering a virtual, inter-active AGM on 7 September 2024.
- Provide an international opportunity for Brigaders to attend the 125th anniversary Girls' Camp hosted by the Boys' and Girls' Brigade, Neenah, at their island campsite, Camp Onaway.
- The Jean T Morrison Competition will see a change of direction which will still offer a cooking element but will take on an entrepreneurial dimension to help support others.
- A variety of competitions/events for individual girls and young women as well as Companies. These will be undertaken in Company or Division and/or delivered virtually.
- Continuation of the President's Drop-In-Sessions and Commissioners' Forums to provide opportunities for Leaders to share their ideas directly. In addition, the new Leaders' Network Forum will be established to widen input and participation.
- Due to a change in Pride dates for 2024 it has not been possible to participate this year but plans are already in hand for 2025.
- Continue to participate in GB Europe and GB International as appropriate.

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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 situation 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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) (effective 1 January 2019) 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:

DocuSigned by:

936C2F45B13F426
Name: Laura Quilter

Date: 22 August 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE GIRLS' BRIGADE IN SCOTLAND FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 14 to 28.

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.

DocuSigned by:

DE20F2D1B2E544A...
Catherine Livingstone BA (Hons) CA
Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Date: 23 August 2024

THE GIRLS' BRIGADE IN SCOTLAND**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2024**

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income and endowments from:							
Donations and legacies	4	524	-	524	506	63,000	63,506
Charitable activities	5	182,337	1,770	184,107	132,901	3,092	135,993
Investments	6	12,930	-	12,930	15,625	-	15,625
Total Income		195,791	1,770	197,561	149,032	66,092	215,124
Expenditure on:							
Raising funds							
Investment management	7	5,524	-	5,524	6,341	-	6,341
Charitable activities	9	304,546	238	304,784	231,225	64,616	295,841
Total Expenditure		310,070	238	310,308	237,566	64,616	302,182
Net (expenditure)/income and net movement in funds before gains and losses on investments							
		(114,279)	1,532	(112,747)	(88,534)	1,476	(87,058)
Net gains/(losses) on investments		16,536	-	16,536	(36,916)	-	(36,916)
Net (expenditure) / income		(97,743)	1,532	(96,211)	(125,450)	1,476	(123,974)
Transfer between funds		1,340	(1,340)	-	-	-	-
Net movement in funds		(96,403)	192	(96,211)	(125,450)	1,476	(123,974)
Funds reconciliation							
Total Funds brought forward	19	544,523	27,776	572,299	669,973	26,300	696,273
Total Funds carried forward	19	448,120	27,968	476,088	544,523	27,776	572,299

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 2024**

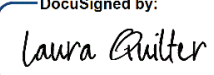
	Note	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:			
Tangible assets	13	-	-
Investments	14	392,826	448,435
Total Fixed Assets		392,826	448,435
Current assets:			
Stocks	15	45,274	44,252
Debtors	16	51,284	17,989
Cash at bank and in hand		119,322	168,009
Total Current Assets		215,880	230,250
Liabilities:			
Creditors falling due within one year	17	(132,618)	(106,386)
Net Current assets		83,262	123,864
Net assets		476,088	572,299
The funds of the charity:			
Restricted income funds	19	27,968	27,776
Unrestricted funds	19	448,120	544,523
Total charity funds		476,088	572,299

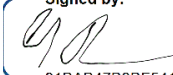
These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

For the year ended 31 March 2024 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:

DocuSigned by:

 Name: Laura Quilter

Signed by:

 Name: Gemma Dearie

Date: 22 August 2024

Company No: SC332331

THE GIRLS' BRIGADE IN SCOTLAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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) (effective 1 January 2019), 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 19.

(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 2024

1. Accounting Policies (continued)

(c) Income recognition (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 18).

(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 2024

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:

	Basis
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) **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.

(h) **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.

(i) **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.

(j) **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.

(k) **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.

THE GIRLS' BRIGADE IN SCOTLAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

(l) 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.

(m) 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.

(n) Pensions

During the year the charity made payments in respect of pension contributions at a rate of 7% to the People's Pension Fund.

(o) 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. Rental charges are charged on a straight line basis over the term of the lease.

(p) 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.

(q) 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 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.

THE GIRLS' BRIGADE IN SCOTLAND**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****1. Accounting Policies (continued)****(q) Judgements and key sources of estimation uncertainty (continued)**

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows;

<u>Estimate</u>	<u>Basis of estimation</u>
Depreciation of fixed assets	Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

(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 (2023: £nil).

During the year there were no travel expenses reimbursed (2023: £nil). There was also trustee indemnity insurance covering all of the trustees at a cost of £1,425 (2023: £1,776). During the year there were no expenses paid on behalf of trustees (2023: £nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2023: none). No expenses were waived by trustees during the year (2023: none).

4. Income from donations and legacies

	2024	2023
	£	£
Donations	524	506
Scottish Government HQ Grant	-	63,000
	<u>524</u>	<u>63,506</u>

THE GIRLS' BRIGADE IN SCOTLAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

5. Income from charitable activities

	2024 £	2023 £
Memberships, support, training & development	184,107	135,993
	<u>184,107</u>	<u>135,993</u>

6. Investment income

	2024 £	2023 £
Dividends and interest on listed investments	12,930	15,625
	<u>12,930</u>	<u>15,625</u>

7. Raising funds - Investment management costs

	2024 Direct Costs £	2024 Support Costs £	2024 Total £	2023 Direct Costs £	2023 Support Costs £	2023 Total £
Investment Management Fees	5,524	-	5,524	6,341	-	6,341
	<u>5,524</u>	<u>-</u>	<u>5,524</u>	<u>6,341</u>	<u>-</u>	<u>6,341</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	2023 Total allocated £	2023 Governance related £	2023 Other support costs £	Basis of apportionment
Staff costs	91,318	12,292	79,026	Staff time
Total	<u>91,318</u>	<u>12,292</u>	<u>79,026</u>	

Cost type	2024 Total allocated £	2024 Governance related £	2024 Other support costs £	Basis of apportionment
Staff costs	94,859	12,746	82,113	Staff time
Total	<u>94,859</u>	<u>12,746</u>	<u>82,113</u>	

Governance costs:

	2024 £	2023 £
Independent examiners remuneration	2,400	2,060
Support costs (see above)	12,746	12,292
	<u>15,146</u>	<u>14,352</u>

THE GIRLS' BRIGADE IN SCOTLAND**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****8. Allocation of governance and support costs (continued)**

Allocation of governance and other support costs:

	2024 Support Costs £	2024 Governance Costs £	2024 Total £	2023 Support Costs £	2023 Governance Costs £	2023 Total £
Membership, support, training & development	82,113	15,146	97,259	79,026	14,352	93,378
Total allocated	<u>82,113</u>	<u>15,146</u>	<u>97,259</u>	<u>79,026</u>	<u>14,352</u>	<u>93,378</u>

9. Analysis of expenditure on charitable activities

	2024 Total £	2023 Total £
Staff costs	65,295	60,570
Rent, rates & property costs	18,545	20,271
Postage, stationery, printing & advertising	21,500	16,817
Purchases/cost of sales	26,137	33,462
Equipment, depreciation & repairs	13,811	13,620
Other expenses	62,237	57,723
Governance costs (note 8)	15,146	14,352
Support costs (note 8)	82,113	79,026
	<u>304,784</u>	<u>295,841</u>

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

	2024 £	2023 £
Salaries and wages	141,712	134,805
Social security costs	8,470	7,809
Employer contributions to defined contribution pension schemes	9,972	9,269
Total staff costs	<u>160,154</u>	<u>151,883</u>
Key Management Personnel Remuneration	<u>130,039</u>	<u>123,864</u>

The charity made payments of £9,972 (2023: £9,269) to the pension provider during the year in respect of pension contributions.

No employees had employee benefits in excess of £60,000 (2023: Nil).

	2024 No.	2023 No.
Average number of employees, analysed by function:		
National Officials (full-time)	1	1
Administration Staff (part & full time)	2	2
Supplies Staff (part & full time)	1	1
	<u>4</u>	<u>4</u>

THE GIRLS' BRIGADE IN SCOTLAND**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****11. Net income/(expenditure) for the year**

This is stated after charging:	2024	2023
	£	£
Independent Examiners' Fees	2,400	2,060

12. Government Grants

Income from government grants comprises:

Scottish Government - £nil (2023: £63,000) 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.

13. Tangible Fixed Assets

	Furniture Fixtures & Equipment £	Total £
Cost or valuation		
At 1 April 2023	5,147	5,147
Additions	-	-
Disposals	-	-
At 31 March 2024	5,147	5,147
Depreciation		
At 1 April 2023	5,147	5,147
Charge for the year	-	-
Eliminated on disposals	-	-
At 31 March 2024	5,147	5,147
Netbook Value		
At 31 March 2024	-	-
At 31 March 2023	-	-

THE GIRLS' BRIGADE IN SCOTLAND**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****14. Fixed Asset Investments**

Movement in fixed asset listed investments	2024	2023
	£	£
Market value brought forward at 1 April 2023	448,435	485,809
Add: additions to investments at cost	30,061	73,394
Disposals at carrying value	(104,674)	(75,688)
Add net gain/(loss) on revaluation	19,004	(35,080)
Market value as at 31 March 2024	<u>392,826</u>	<u>448,435</u>
Historic cost as at 31 March 2024	<u>345,446</u>	<u>429,174</u>

Investments at fair value	2024	2023
Comprised:	£	£
Equities	<u>392,826</u>	<u>448,435</u>
Total	<u>392,826</u>	<u>448,435</u>

Listed Investments

Included within the investments are the following shareholdings:

	2024	% of
	£	portfolio
Shell PLC	21,000	5.3
M&G	27,580	7
AXA Framlington	27,930	7.1
Loomis Sayles US Equity Income L Inc	41,141	10.5
Personal Assets Trust	24,025	6.1
Rio Tinto	20,068	5.1
Unilever	19,878	5.1
AstraZeneca	24,026	6.1
Baillie Gifford	20,200	5.1
UK (GOV OF) Sovereign debt	31,359	8

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.

THE GIRLS' BRIGADE IN SCOTLAND**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****15. Stock**

	2024	2023
	£	£
Goods for resale	45,274	44,252
	<u>45,274</u>	<u>44,252</u>

16. Debtors

	2024	2023
	£	£
Trade debtors	-	519
Other debtors	-	1,528
Prepayments and accrued income	51,284	15,942
	<u>51,284</u>	<u>17,989</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	171
Other creditors and accruals	14,151	11,557
Deferred income (Note 18)	118,467	94,658
	<u>132,618</u>	<u>106,386</u>

18. Deferred income

	2024	2023
	£	£
Balance as at 1 April 2023	94,658	46,789
Amount released to income earned from charitable activities	(94,658)	(46,789)
Amount deferred in year	118,467	94,658
Balance as at 31 March 2024	<u>118,467</u>	<u>94,658</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 2024

19. Analysis of charitable funds

Analysis of Fund movements 2023	Balance b/fwd £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	Fund c/fwd £
Unrestricted funds						
Development Fund	101,511	-	(17,652)	-	-	83,859
Total designated funds	101,511	-	(17,652)	-	-	83,859
General funds	568,462	149,032	(219,914)	-	(36,916)	460,664
Total unrestricted funds	669,973	149,032	(237,566)	-	(36,916)	544,523
Restricted funds						
Companies in Abeyance	9,225	3,092	(1,500)	-	-	10,817
J T Morrisons Memorial	3,660	-	(116)	-	-	3,544
Middleton Awards	7,593	-	-	-	-	7,593
Scottish Government	-	63,000	(63,000)	-	-	-
Somerville Award	5,822	-	-	-	-	5,822
Total restricted funds	26,300	66,092	(64,616)	-	-	27,776
TOTAL FUNDS	696,273	215,124	(302,182)	-	(36,916)	572,299

Analysis of Fund movements 2024	Balance b/fwd £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	Fund c/fwd £
Unrestricted funds						
Development Fund	83,859	-	(21,448)	1,340	-	63,751
Total designated funds	83,859	-	(21,448)	1,340	-	63,751
General funds	460,664	195,791	(288,622)	-	16,536	384,369
Total unrestricted funds	544,523	195,791	(310,070)	1,340	16,536	448,120
Restricted funds						
Companies in Abeyance	10,817	1,770	-	(1,340)	-	11,247
J T Morrisons Memorial	3,544	-	(238)	-	-	3,306
Middleton Awards	7,593	-	-	-	-	7,593
Somerville Award	5,822	-	-	-	-	5,822
Total restricted funds	27,776	1,770	(238)	(1,340)	-	27,968
TOTAL FUNDS	572,299	197,561	(310,308)	-	16,536	476,088

THE GIRLS' BRIGADE IN SCOTLAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

19. 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.

- b) Restricted funds comprise:

Companies in Abeyance

Where a Girls' Brigade company goes into 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 released to designated funds.

J T Morrisons Memorial

This fund was gifted in memory of Miss J. T. Morrision 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.

- c) Transfers in the year relate to Companies in Abeyance funds being released following the 5 years restriction (noted above).

THE GIRLS' BRIGADE IN SCOTLAND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

20. Net assets over funds

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Tangible assets	-	-	-
Investments	448,435	-	448,435
Stock	44,252	-	44,252
Trade & other debtors	17,989	-	17,989
Cash at bank	140,233	27,776	168,009
Current liabilities	(106,386)	-	(106,386)
	<u>544,523</u>	<u>27,776</u>	<u>572,299</u>

	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Tangible assets			
Investments	392,826	-	392,826
Stock	45,274	-	45,274
Trade & other debtors	51,284	-	51,284
Cash at bank	91,354	27,968	119,322
Current liabilities	(132,618)	-	(132,618)
	<u>448,120</u>	<u>27,968</u>	<u>476,088</u>

21. Lease Commitments – operating leases

	2024		2023	
	Land & Buildings	Other Leases	Land & Buildings	Other Leases
	£	£	£	£
Less than 1 year	12,000	1,693	12,000	1,873
2 - 5 Years	10,000	535	22,000	1,055
			<u>34,000</u>	<u>2,923</u>