



Annual report and financial statements

For the year ended 31 December 2023



Girlguiding is the
UK's **largest youth**
organisation
dedicated completely
to girls, with around
380,000 members.
Girls can do anything.
We help them know
that, whether they're
4 or 18 or in between.




Rainbows



Brownies



Guides



Rangers

We're 300,000 Rainbows, Brownies, Guides and Rangers, who come together to laugh, learn, explore and have adventures, in communities across the UK and virtually. We're almost 80,000 volunteers who make guiding happen by giving time, talent and enthusiasm.

All girls have a home at Girlguiding – whoever they are, and wherever they are. We show them a world of possibilities, big and small. We help them be bold in a space where they can be themselves, get creative, explore, and have fun. We're a powerful collective voice – with girls, led by girls – changing the world for the better.

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The trustees of Girlguiding are pleased to present their **report for 2023**

2023 was a notable year for Girlguiding, with big decisions made to secure our future. While it's been challenging for many of our guiding community, I am so proud of how we've continued to focus on our mission – to help all girls know they can do anything. A huge thank you to all our volunteers, members and staff who have given their time, energy and skills to support us over the past 12 months.



Making change now for the future

For over 100 years Girlguiding has given girls space to be themselves, have fun and be heard. Now more than ever, it's important that we can continue to make positive changes for girls. So, in 2023 we made 2 key decisions for the long-term future of the organisation.

In April, the board of trustees decided to change how we operate overseas and close British Girlguiding Overseas (BGO). The decision was based on Girlguiding's future ability to operate in 36 countries and territories, each with their own laws



and regulations. Saying goodbye to BGO was not easy. It's a valued part of our history and we're deeply grateful to everyone involved. We're pleased that Girlguiding activities in the 9 British Overseas Territories (previously part of British

Girlguiding Overseas) will continue guiding as part of the North West England region. In May, the board of trustees recommended we close and sell our 5 UK-owned activity centres. The centres were running at an overall loss and needed more investment than we could afford – despite successful efforts to generate business from different markets over the years. We also know members are choosing to have more adventures with girls closer to home. Again, a heartfelt thank you to all members, volunteers and staff involved, for the wonderful experiences you've given girls.

Adventure will always be part of guiding. Funds from the sale of the activity centres will be invested to support activities and adventure for girls, as well as a range of purposes to secure the future of Girlguiding. We have further adventure plans and will continue working together with volunteers to make sure girls can access them.

Our positive impact on society

Girlguiding empowers girls and boosts their confidence. We were proud to share evidence of this in our first published **impact report**, which showed that girls in guiding are up to 23% more confident than the national average. This research demonstrates in no uncertain terms the extraordinary impact Girlguiding has on girls' lives.



Compared to other young people, Girlguiding girls are also 36% more likely to have helped improve their local area or the environment. And they were 46% more likely to have supported others, outside of their friends and family. In a time of global turmoil, it's heartening to see values of kindness and community shine through in our girls.

Improving the volunteer experience

Increasing member satisfaction and numbers is one of our highest priorities. The impact report showed 97% of our volunteers feel valued by girls but want to spend more time with them and less on administration. We're trying to make volunteering easier by



adapting how we work, offering more flexible opportunities and streamlining processes.

Bringing our digital systems up to modern standards is key. In 2023 we began a long-term project to improve Girlguiding's tools and technologies. We'll keep working together with members to upgrade the systems that make guiding happen.

Reaching more girls

Girlguiding wants to be there for all girls, and in 2023 we entered the second phase of our equity, diversity and inclusion plan. I'm particularly proud of

the resources we created to increase representation of girls and volunteers of colour in our programme. We'll continue to work on improving the representation of marginalised communities at every level of Girlguiding.

In March we launched our refreshed brand, which is more accessible and better illustrates what we do. The next stage is to make our uniform more recognisable and reflective of guiding today. Next year, members and girls will be part of the redesign process, to ensure it's what they need and want.

Thank you and goodbye

2023 was my last full year in office as chair of the board of trustees, and as I reflect on my time here, I'm filled with pride. It's been a privilege to serve Girlguiding for 6 years and I've been deeply impressed with the commitment, values, expertise and sheer determination of the people who work and volunteer in this remarkable organisation. There have been challenges, but our aim to offer amazing girl experiences through fun, friendship, challenge and adventure has always remained our priority.

I've enjoyed working closely with the board of trustees, chief executive, chief guide team and staff. Welcome to the new chief guide team who joined in 2023 – Tracy Foster, chief guide, Sally Kettle, deputy chief guide and Mhairi Mackay, assistant chief guide – and thank you for all you do to empower volunteers and engage with girls.

I warmly welcome Denise Wilson, who takes over as chair of the board of Girlguiding from 1 May 2024. I know her dedication and energy will continue to shape the future of Girlguiding – and ensure it's a place for all girls to know they can do anything.

Catherine Irwin MBE

Chair of the board of trustees until 30 April 2024



A message from our new chair:

'I'm delighted to be joining Girlguiding as chair of the board of trustees. As girls and young women continue to face pressures and inequality, Girlguiding has a vital role to play in supporting them. I have fond memories of my time spent as both a Brownie and Guide, and I look forward to being part of the wonderful work that makes Girlguiding a safe space for girls to laugh, learn and have adventures.'

Denise Wilson OBE
Chair of the board of trustees from 1 May 2024

2023:

Our achievements

We stayed focused on the priorities of Girlguiding's strategy:

Creating exceptional experiences for girls.



Developing a rewarding volunteer experience.



Being inclusive and impactful.



Over the next few pages, we'll look at our achievements for each, as well as how we're becoming more sustainable.

In our 2023 impact report, **91% of young members** said they have fun at Girlguiding.





Creating exceptional experiences for girls

Girls just wanna have fun

Girls are always having adventures in Girlguiding. Adventure builds skills and resilience, and in 2023 we encouraged girls to take on more challenges with new badges. British Olympians Shauna Coxsey and Caragh McMurtry helped us launch a summer of adventure and raise awareness of the exciting activities girls can do in guiding, in accessible and adaptable ways.

Thanks to our friends at ODEON, girls hit the red carpet at 2 movie premieres. In local cinemas, more than 70,500 girls and leaders enjoyed exclusive showings of Disney's *The Little Mermaid* and *Wish*. And we sold almost 115,000 sparkly badges! This is just one of the ways girls experience fun and friendship at Girlguiding.

We're part of a global community, and in 2023 over 150 girls attended the World Scout Jamboree in South Korea. Advocates also took to the stage at the World Association of Girl



Compared to UK girls, Girlguiding girls of all ages are 12% more likely to say they aren't nervous in new situations.

2023 Girlguiding impact report, with comparison from Understanding Society, waves 10-12, 2020-2022



Over 11,300 Girlguiding visitors enjoyed Magic and Mayhem and Wellies and Wristbands in the summer, Fearless Fun in September and Sparkle and Ice in November.

Guides and Girl Scouts conference in Cyprus. These events are a chance for girls to connect with our wider international movement.

Locally, volunteers helped girls make very royal memories. In May, they crafted crowns and held tea parties to celebrate the King's coronation. Young members proudly played a part in history, when they represented Girlguiding at a private screening of the proceedings in Westminster.

More fun was had at our flagship events. Over 11,300 Girlguiding visitors enjoyed Magic and Mayhem and Wellies and Wristbands in the summer, Fearless Fun in September and Sparkle and Ice in November.

The activity centres closed at the end of 2023. Net proceeds from the sale of the centres will be invested in Girlguiding activities, adventures for girls and a range of purposes to invest in the future of the organisation. We're working with countries and regions to explore new possibilities for adventures locally.



Becoming confident leaders

We're proud to be inspiring the next generation of volunteers. Almost 150 young members became peer educators in 2023, empowering them to train each other on topics important to girls. And we created new resources to help young leaders set goals and develop leadership skills.

We celebrated the second year of Amplify, our UK youth steering group for 12–18 year-olds. The group worked with staff and



trustees on our environmental sustainability strategy, equity, diversity and inclusion work, programme review and more. They were also involved in the recruitment process for the chief guide team and chair of the board. Giving girls space to make decisions helps us to be an organisation for girls, led by girls.

Our 2023 Girls' Attitudes Survey told us girls' lives are being impacted by climate change, online harm, body image pressures and the rising cost of living. However, our impact report showed that Girlguiding, powered by our extraordinary volunteers, is supporting girls through these challenges.

The report showed the difference guiding makes to girls and volunteers' lives and consisted of 21,000 responses to 3 surveys over 2 years. A key finding was that girls in guiding are up to 23% more confident than the UK average.

Welcoming more girls

We were delighted to welcome almost 88,000 new girls to guiding in 2023. And are grateful to the



Department of Culture, Media and Sport for funding a project to allow more girls to join us from our waiting lists. This meant in 2023 we created over 2,800 spaces through new and reopened regional units.

Our national digital girl recruitment campaign ran for 3 months. It targeted people interested in after school club options and led to over 17,000 enquiries online from parents and carers.

Girlguiding is committed to including all girls. We're appreciative of the National Citizen Service for funding our girl-led research with girls from backgrounds not currently represented in guiding. This will help us to better understand girls' needs and improve our reach.



Developing a rewarding volunteer experience

Improving our offer

Guiding couldn't happen without our almost 80,000 incredible volunteers. It's vital that volunteers know they are valued, and that guiding is as enjoyable and rewarding as possible.

Volunteers told us improving systems and streamlining

Girlguiding volunteers stay in Girlguiding twice as long as the average UK volunteer.

2023 Girlguiding impact report, with comparison from NCVO Time Well Spent Survey, 2019

procedures would help them in their roles. So, in 2023 we worked with experts and volunteers to make our health and safety guidance and training easier

to follow. This means smoother processes and more time to spend with girls. Volunteers particularly welcomed the updated risk assessment process, which helps them to feel even more confident to run activities safely.

Keeping girls safe will always be our number 1 priority. We continually review and update our procedures, policies and risk assessments. In 2023 we held our annual safe practice conference, talking all things safeguarding, complaints and compliance. Senior volunteers from every country and region in guiding attended to share insights and learnings.

In 2022 we introduced our digital learning platform, offering

volunteers a flexible, accessible way to complete trainings. In 2023, more than 2,000 people worked on becoming a leader via the platform, completing the course in less time than before. Next year, we'll make logging into our digital systems even simpler, with 1 entry point.

We ended the year on a high, celebrating our members at our first Girlguiding celebrates event. Held at ODEON Leicester Square, it was a chance to thank them in style, with a range of special performances. Over 800 volunteers attended, for either receiving an award or being nominated by their peers. Thank you to our partner ODEON for helping this happen.





Our 2023 Girlguiding impact report showed our volunteers are 5 times happier than those who volunteer at least once a month elsewhere.

National comparison from DCMS Community Life Survey 2020/21

Working together

We know how important it is for members to help shape guiding. And Girlguiding can best support girls when members and staff work together. This year we held more online calls with our adult volunteers. These spaces are a chance for senior staff and volunteers to hear directly from our membership and answer their questions. This helps us build stronger connections with local guiding and the wider community.

Our members are consulted regularly through surveys or focus groups. In 2023, we asked for their

thoughts on various key projects, including our programme review, uniform redesign and annual subscriptions process. This helps to get a deeper understanding of our members opinions and better inform the work we do together. We

also have 60 specialist volunteers, who work alongside staff across the organisation and ensure volunteer voice is always heard.

Increasing our numbers

We were glad to have almost 8,500 volunteers join us in 2023. More volunteers means more girls get exceptional experiences. We need to increase our numbers to match our girl waiting lists, so recruiting and keeping volunteers is a key focus for us. People want to volunteer more flexibly, so in 2023 we started work to find out how our members adapt to fit Girlguiding around their lives. These insights will help us pilot new ways to make volunteering more flexible for current volunteers and more appealing to new audiences.

Locally, members made the most of recruitment opportunities when we were an official partner of the Big Help Out – one of the biggest ever national days focusing on volunteering. We created new marketing resources for local recruitment campaigns, to help volunteers shout about Girlguiding and meet new people. This included storytelling videos and practical social media tips for reaching potential new volunteers.

In 2024 we'll launch our new online recruitment platform, to make it easier and smoother for potential volunteers to find out about opportunities in their area.





Being inclusive and impactful

Building an equitable, diverse and inclusive culture

Girlguiding is for all girls. Our members work hard to make Girlguiding a place where everyone is welcome, and we support them to do that. In 2023 we formed a UK wide inclusion network, so volunteers could share ideas and advice. And we launched the second phase of our equity, diversity and inclusion plan, building on what we've done over the last 2 years.

Senior volunteers, staff and trustees took part in race equity training and in October we partnered

with social enterprise The Black Curriculum for Black History Month. We released new activities for girls celebrating Black, African and Caribbean culture, as well as our first Black History Month badge. These help volunteers talk about Black history and culture with girls of all ages and help more girls and

94% of volunteers feel welcome in Girlguiding.

2023 Girlguiding impact report



volunteers feel represented at Girlguiding.

We believe cost of living shouldn't be a barrier to enjoying guiding. In 2023 we made our activities free to download, allowing members to run guiding at a lower cost. We also supported units in need with a grant of £300,000, distributed by countries and regions. These funds will help keep units running and support girls to stay in guiding.

Making change

Our advocates represent the voices of girls and young women. In 2023, they spoke at almost 90 opportunities. This included presenting our research at the Labour and Conservative party conferences, campaigning for change with the British Youth Council and speaking on body image at an event with skincare brand Dove.

We published our 15th annual **Girls' Attitudes Survey in 2023**. Over 2,000 girls and young women aged 7 to 21 were asked how they feel about their lives. Regrettably, we found girls' happiness levels are at an all time low. Girls' mental health is being impacted by the cost of living crisis, appearance pressures and online harm. These findings are deeply worrying and show the support we offer girls is more important than ever.



This was mirrored in our first published impact report on International Day of the Girl. Across the UK, girls are reporting lower confidence levels than boys. However, our findings showed girls in guiding feel up to 23% more confident than the UK average. This influence on their confidence more than doubles between early and mid-adolescence. With girls' happiness levels steadily declining, our work to build their confidence and offer safe spaces is vital.

We were pleased to see our volunteers reported higher levels of happiness and life satisfaction than others in the UK. Without volunteers, our impact wouldn't be possible, and we continue to work to make sure they're fulfilled in their roles. Read the full [impact report on our website](#).

We've campaigned for years for women to feel safe on the streets and online. We were glad to see change in 2023, when both the online safety bill and public sexual harassment bill became law. We'll continue to work with decision makers to push for protections for women and girls to be enforced.



In our 2023 Girlguiding impact report, 88% of girls strongly agreed or agreed that Girlguiding is a place where they can be themselves.

Reaching new audiences

On International Women's Day we revealed our refreshed brand. The launch included our updated website, new trading products and training resources for our networks. We unveiled our feminist sculpture 'Georgina and the dragon', and announced our new ambassador, professional footballer and Lioness, Katie Zelem. The campaign reached 4.7 million in the media and was one of the UK's biggest news stories. This helped us raise awareness of Girlguiding with the public and led to increased enquiries.

Findings from our Girls' Attitudes Survey also received blanket media coverage. The full report was broadcast on BBC and ITV and featured in magazines, especially highlighting how the cost of living is affecting girls. We secured over 150 pieces of coverage, helping girls' voices be heard.

We love seeing our members make headlines for the incredible things they do. Girls from all over the UK featured on regional BBC radio and TV stations for their involvement in BBC Children in Need. BBC Newsround also covered our activities with partner Google, teaching girls essential skills for staying safe online. This exposure increases our external presence and helps reach more girls and potential volunteers.



Making Girlguiding sustainable for the future

Fit for the future

Girlguiding offers girls the space, confidence and skills to navigate the inequalities and pressures they continue to face. As a volunteer powered organisation, we play an important role in communities and girls' lives. To be fit for the future and stay relevant for girls today, we must transform and evolve.

We also need to look at how best to use our limited resources and make long term decisions now for the future. In April 2023, our board of trustees made the decision to end British Girlguiding Overseas as it operated at that time. This was based on our future ability to run an overseas operation in 36 countries and territories, each with separate laws and regulations. Guiding activity in the Middle East, Africa, Asia and Europe ended on 1 September. We're pleased that Girlguiding activities in the 9 British Overseas Territories (previously part of British Girlguiding Overseas) will continue guiding as part of the North West England region.

Following a strategic review of Girlguiding owned properties, in May the board of trustees



Compared to other young people, Girlguiding girls are 36% more likely to have helped improve their local area or the environment.

2023 Girlguiding impact report, with comparison from DCMS National Youth Social Action Survey, 2019

announced that we would be closing and selling the 5 activity centres we own. This is to help financially secure the organisation. The centres had been running at an overall loss for some time and we couldn't afford the level of investment needed to make them fit for the future. Research also showed the proportion of Girlguiding members using them over the past decade was low, with many more choosing to have adventures closer to home.

The centres closed on 31 December 2023. We want to thank all activity centre staff for their professionalism and commitment in continuing to provide fantastic experiences in a difficult year. Blackland Farm will open under new ownership, led by a local group with links to the area. We're still in the process of selling the other activity centres. Girlguiding's trustees will make the final decision on the terms of sale for each property and look for the best outcome for the charity. Net proceeds from the sales will go into a designated investment fund to support Girlguiding activities,



Our 2023 impact report showed 45% of girls in guiding have taken part in an adventurous outdoor activity in the past 12 months.

adventure for girls and a range of purposes to invest in the future of Girlguiding.

Financially sustainable

We have been working to make our finances more stable. We were pleased in December to approve a budget for 2024, (for our day-to-day or general funds), where we do not need to draw on our reserves. This is the first time we've been able to achieve this in several years.

We were happy to see our merchandise sales do well in 2023, with the brand launch and a successful casual wear range. We're also proud of our fundraisers for bringing in record-breaking amounts. Fundraising helps us deliver transformation programmes and activities that help us reach more girls and contribute to the future of Girlguiding. And we're always looking for new ways to raise money to help keep subscription levels affordable for members.



In April we launched Friends of Girlguiding, a new fundraising initiative to encourage people to donate regularly to Girlguiding. Hundreds of new supporters joined, and their regular donations help us offer incredible opportunities for girls. We'll be trialling more public fundraising in 2024.

We're also taking a fresh look at how we collect and distribute subscriptions, to make it as efficient and inclusive as possible. Research started in 2023 and we'll look at potential new models in 2024.

Looking forward

In 2024 we'll continue work on transformation projects to help us modernise and grow. This includes our uniform redesign, the next phase of our brand refresh, to keep us relevant and accessible. We're also updating our digital systems and processes, to make volunteering easier.

Together with volunteers, we'll continue to empower girls to drive positive change in society and for their futures. Girls told us

that the climate crisis is one of their biggest concerns. In 2024, we'll progress the first phase of our environmental sustainability strategy, recommitting to protect the planet in all our actions and decisions.

We're proud to help girls laugh, learn, explore and have adventures. With volunteers, we'll work on plans for more adventures in guiding. Together, we'll continue to build confidence, skills and provide a space for girls, free from pressures.

Thank you

We're extremely grateful for the continued support of our valued funders and partners. In 2023 we welcomed new partnerships with Daisy, UK Space Agency and more. We also received a generous £3.1 million from Postcode Children Trust thanks to funds raised by players of People's Postcode Lottery, which is very appreciated. Thank you for working with us to create positive change with and for girls and young women.



Structural information

Governing document and constitution

The Guide Association is incorporated by Royal Charter and is registered as a charity (charity registration number 306016, OSCR registration number SC038436). Its headquarters is at 17-19 Buckingham Palace Road, London SW1W 0PT and a board of trustees manages and regulates the Association's affairs. The Association uses the operating name 'Girlguiding'. The constitution of Girlguiding's council and the board of trustees, and the exercise of powers by the council and trustees, are set out in the byelaws to the Royal Charter.

The board of trustees has the following sub-committees: audit and risk, finance, nominations and governance, and remuneration. It also has a board standing committee (see below). Terms of reference for each sub-committee explain their roles and responsibilities, their decision-making remit, and the requirements for them to exercise scrutiny and make recommendations to the board. The decision-making framework for both the sub-committees and the chief executive and senior staff is laid out in the scheme of delegated authority, which the board of trustees reviews annually.

In 2020 the board established a crisis committee with terms of reference to manage the impact and implications of Covid-19 for the organisation. It also had authority for taking urgent decisions within agreed delegations. In 2022, the board changed the crisis committee to the board standing committee, with a remit beyond the impact of Covid-19. It's tasked with coordinating and implementing urgent decisions required between board meetings where necessary.

Organisation structure

Girlguiding in the UK is made up of charities and unincorporated associations, organised into geographical areas. This allows us to provide support, lines of two-way communication and opportunities for young members, leaders and commissioners (volunteer managers) to make decisions and take responsibility. Each of the 6 regions of England and the 3 countries of Scotland, Ulster and Cymru has a voluntary position of chief commissioner, appointed by the chief guide. Each chief commissioner is normally chair of a board of trustees, which is appointed according to the country or region's constitution and is responsible for the administration of guiding in that country or region.

In 2023, British Girlguiding Overseas (BGO) closed in the Middle East, Asia, Africa and Europe.

This decision does not affect international trips for girls who live and are part of units in the UK. We remain committed to providing more opportunities for all girls to feel and be part of our worldwide sisterhood of guiding – from learning about different countries and cultures, to being connected to girls in other countries and feeling part of the World Association of Girl Guides and Girl Scouts (WAGGGS) movement.

Appointment and induction of trustees

Trustees are appointed to the board of trustees according to the Royal Charter and byelaws. They're recruited through a formal, open and transparent process and in line with the Charity Governance Code and appointed based on our skill requirements and our equity, diversity and inclusion objectives. The chief guide and deputy chief guide are ex-officio members of the board, meaning they are there because of another role. They are appointed in line with a process agreed by council. The chair and other trustees are appointed by the board and serve for a maximum of 2 terms of 3 years.

We appointed our new chair of the board of trustees, following a thorough selection process, led by a panel consisting of Girlguiding chief guide, a trustee from the audit and risk committee, a member of the nominations and governance committee and council member, a Girlguiding member and young trustee and an external independent panel member. Key stakeholders including young members were also involved in the process.

A schedule of reviews is conducted for new and continuing trustees, and reappointment is subject to completion of a satisfactory review. The nominations and governance committee is involved in all appointments. This is to ensure a breadth of professional background and experience suitable to direct the charity's affairs.

There are established procedures for each trustee's induction to ensure they're aware of the responsibilities of a trustee and the ways of working within the charity. There is a rolling programme of training and development for trustees and the board. All trustees must take part in regular group trustee training sessions. Trustees are also invited, where required, to attend specialist one-off training sessions on aspects of their role offered by sector training organisations.

The board of trustees of the charity (who served during the financial year and/or in the period up to the approval of the report and accounts)

Chair of the board of trustees
Catherine Irwin MBE (until 30 April 2024)

Denise Wilson OBE
(from 1 May 2024)

Chief guide
Amanda Medler MBE
(until 21 February 2023)

Tracy Foster
(from 22 February 2023)

Deputy chief guide
Julie Bell (until 21 February 2023)
Sally Kettle (from 1 June 2023)

Chair of the finance committee and treasurer
Elizabeth Dymond CBE

Abbie Wright (from 1 June 2023)
Alison Hampton
Amrita Aurora
Deborah O'Neill
Emma Blackburn (from 1 June 2023)
Hannah Moran
Jill McLaughlin
Kirtbir Chahal (until 31 January 2023)
Mary Agbesanwa

Selina Armitt (until 31 January 2023)
Sue Parker-Tantush
Supriya Sobti

The Guide Association's key management personnel

Chief executive
Angela Salt OBE

Director of communications, marketing and fundraising
Amanda Azeez

Director of finance and commercial
Richard Antcliffe

Director of membership services
Rachael Bayley

Director of people and culture
Joanne Smithson

Director of strategy, technology and transformation
Berenice Levenez

Professional advisers and consultants

The professional advisers and consultants have been as follows:

Bankers
National Westminster Bank Plc, 169 Victoria Street, London SWE1 5BT

Fund managers
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Newton Investment Management

Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA

Statutory auditors
Moore Kingston Smith, 6th Floor, 9 Appold Street, London EC2A 2AP

Internal auditors
Crowe LLP, 55 Ludgate Hill, London EC4M 7JW

Legal consultants
Bates Wells, 10 Queen Street Place, London EC4R 1BE

Principal place of business
17-19 Buckingham Palace Road
London SW1W 0PT

Statement of the 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).

Charity law requires the board of trustees to prepare financial statements for each financial year. They must give a true and fair view of the state of affairs of the group and parent charity, and of the incoming resources and application of resources of the group and parent charity for the year.

In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The board of trustees is responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity. They enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) regulations 2006 (as amended) and the regulations made in accordance. They are also responsible for safeguarding the assets of the group and parent charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board of trustees is responsible for the maintenance and integrity of the financial information included on the charity’s website. Legislation in the UK governing the preparation and dissemination of financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Notes

The Guide Association and public benefit

‘Girlguiding’ is an operating name of The Guide Association which is incorporated/governed by Royal Charter and is a registered charity in both England and Wales (number 306016) and Scotland (SC038436).

The charity’s trustees have a duty to report on the charity’s public benefit in the annual report. The benefit that the charity brings to girls and young women, their community and the wider world is explicit in our charitable purpose.

Our charitable purpose

To promote the education of girls and young women to help them develop emotionally, mentally, physically and spiritually so they can make a positive contribution to their community and the wider world. It is also reflected clearly in Girlguiding’s vision and mission, which are a fresh expression of the

charity’s purpose and direction.

Our vision

An equal world where all girls can make a positive difference, be happy, safe and fulfil their potential.

Our mission

Through fun, friendship, challenge and adventure we empower girls to find their voice, inspiring them to discover the best in themselves and to make a positive difference in their community.

Our promise

Central to Girlguiding is the promise: every girl, young woman and volunteer joining the charity are invited to make the same promise. These are the words that express their undertaking to be the best that they can be through guiding, and to give back to their community through their involvement in the movement. This is a grassroots expression of the charity’s public benefit at work.

- I promise that I will do my best, To be true to myself and develop my beliefs,
- To serve the King and my community,
- To help other people and to keep the (Brownie) Guide Law.

Public benefit in 2023

This report shows the framework the trustees have adopted to

maximise benefit to Girlguiding’s members, their communities and the world beyond. We’ve referred to the Charity Commission’s general guidance on public benefit in setting our strategic plan. Following the adoption of Girlguiding’s strategy in 2019, the trustees consider how planned activities contribute to the aims and objectives against the following strategic priorities:

- Creating exceptional experiences for girls
- Developing a rewarding volunteer experience
- Being inclusive and impactful

We have also done further scoping and planning on how we can improve our sustainability and efficiency.

Environmental statement

Girlguiding seeks to create a culture in which environmental considerations are built into all policy decisions and business activities. Girlguiding is taking steps to reduce any negative impact of our activities on the environment.

This includes initiatives to increase recycling; use sustainable packaging and alternatives to single-use plastic; and increase our energy efficiency. Through our programme and advocacy, we offer girls opportunities to better understand environmental issues and make positive decisions to live more sustainably.

In 2024 we’ll progress the first phase of our environmental sustainability strategy, with explicit carbon emission commitments. Our ambition is to protect the planet in all our actions and decisions and to empower girls to participate and drive positive change in society and for their futures.

Risk statement

Girlguiding has a robust risk management framework to ensure that significant risks that may impact on the strategic objectives or the business plan are identified. They are then evaluated, and suitable mitigations are put in place to reduce to an acceptable level the likelihood and impact of the risk materialising. Risks are reviewed at least quarterly by risk owners to ensure they reflect the current risk environment, and any new and planned mitigations are identified.

The senior leadership team conducts analysis of the external factors each year to consider the emerging risks to the organisation and how the impact can be mitigated. Prior to the audit and risk committee meeting, a risk management board comprising senior executives meets to: review and agree any proposed changes to the risk register, discuss emerging risks, approve the quarterly reports (data protection, safeguarding, compliance, insurance, cyber security) and review any new high-risk policies

before they are recommended to the audit and risk committee and board.

We have an agreed risk appetite statement for significant risks, reviewed annually by the audit and risk committee and board of trustees. The board has delegated strategic oversight of the governance and management of risk to the audit and risk committee, although they remain ultimately responsible for oversight of the identification and management of risk.

In 2023 we implemented an outsourced internal audit provision to further strengthen our assurance processes and provide the audit and risk committee and board additional confidence in the risk management process. An annual audit plan, based on the significant risks has been agreed. Any actions and recommendations are reported to the audit and risk committee for oversight.

The trustees consider that the principal risks the organisation faces and the plans to manage these are:

- **The negative impact on our members and staff due to the decision to close our 5 activity centres and cease operating British Girlguiding Overseas:** it has been challenging for all concerned. Additional support was provided to our activity centre staff to minimise the risk and mitigate the impact

of redundancies and provide redeployment where possible. They also had access to a range of advice and services to support future career goals and opportunities. We are also working to support members to continue to have further adventures in Girlguiding and will continue to signpost them to opportunities in 2024. We're committed to continuing to engage and communicate with interested parties including regulatory bodies, about the future of the centres and the decision of the board of trustees.

- **External environment:** we're particularly concerned about the continued impact of the cost of living crisis on our members and staff. The Girlguiding website provides information and guidance for parents about the grants available and support in their local area and we provided money to local units via our UK units in need grant. The cost of living crisis remains a high priority for consideration in our work.
- **Cyber and information security:** globally, cyber-attacks are becoming more frequent and sophisticated in nature, so it's essential that our cyber security controls are robust. We have implemented mandatory cyber security training for all members of staff and conduct regular scenarios such as mock phishing attacks. We work with our third party suppliers to

regularly update our antivirus and antimalware software and have enhanced email resilience. We have regular scheduled and essential security patches and have a new outsourced security monitoring contract to continually monitor our network for any suspicious activity. An outsourced IT supplier reports monthly on any new cyber security trends and responds appropriately to any new threats. A cyber insurance policy is procured annually and we have commissioned an internal audit on our IT service to provide independent assurance over our controls.

- **Volunteer recruitment and retention:** competing demands and opportunities are reducing the appeal of the traditional volunteering offer, leading to a decline in recruitment. We are looking to solve this through an improved volunteer journey to remove any unnecessary barriers to joining us. One of our key strategic aims is to increase our number of volunteers. We're creating more flexible volunteering roles and implementing solutions to reduce the complexity of administrative and compliance tasks for volunteers.
- **Ongoing safety and wellbeing of our members and staff:** we want to ensure all our members and staff are

protected from harm. We have supported our leaders by improving health and safety processes including new risk assessment templates, tools and guidance. Role-appropriate safeguarding training supports volunteers to provide and maintain a safe environment for all our members. For staff and senior volunteers, we have an Employee Assistance Programme with access to professional guidance to support their wellbeing. We also provide training in mental health, first aid and resilience, and encourage staff to complete a wellbeing action plan, particularly after a period of sick leave.

- **Complexity of the governance structure between Girlguiding UK and Girlguiding countries and regions:** mitigation is sought through the implementation of a ways of working together agreement between Girlguiding UK and Girlguiding countries and regions. This outlines roles and responsibilities and ensures there is an alignment in our strategy and delivery of guiding. Improvements have been made with the introduction of the operational delivery group, and the operational leadership team, both of which involve senior volunteers and staff. The ways of working together agreement is monitored by an oversight forum.

Serious incidents

Serious incidents are notified through a framework for reporting. Incidents are logged, scrutinised and assessed by senior staff and the audit and risk committee for meeting the threshold for reporting to the Charity Commission and other relevant regulatory bodies. We have policies on safeguarding and whistleblowing (the latter covering a broad area including fraud and misconduct; anti-bullying and harassment; health, safety and welfare; and digital safeguarding).

Behind the reporting of incidents lies a series of policies, frameworks and processes for notifying and managing incidents, depending on their nature. This includes having in place dedicated teams for managing safeguarding, compliance and complaints; mandatory training on key areas to include safeguarding; a case management system for all safeguarding incidents supported by the safeguarding team (and a safeguarding panel of experts to bring further scrutiny and advice to complex cases); a process for receiving disclosures, allegations and concerns; and a code of conduct for volunteers and staff.

Organisational structure and decision making

The board of trustees has overall responsibility for the decisions of

the Association. It has delegated its authority in specific areas to the chief executive and her senior managers, and to the following sub-committees of the board, under an approved scheme of delegated authority and committee terms of reference:

- Audit and risk – has strategic oversight of the governance of risk (including safeguarding) and oversees the annual audit process.
- Finance – oversees financial policy, strategy and performance, including investments, and supports the board in the effective scrutiny of Girlguiding finances.
- Nominations and governance – oversees the appointment of trustees, sub-committee and trading board members, and considers board development and succession planning.
- Remuneration – reviews the performance and development of the chief executive and has oversight of the overall approach to performance, pay and benefits across the organisation.
- Standing committee – comprising the chair of the board of trustees, chief guide, chair of finance committee and chair of audit and risk committee; has a remit to coordinate and implement urgent decisions required between board meetings where necessary.

There is also an operational leadership team and an operational delivery group, comprising senior volunteers and staff, who address key operational issues, lead and direct the delivery of guiding within countries and regions, and feed into the work of the sub-committees and board.

Charity Governance Code

The board of trustees is committed to good governance and to its own and the charity’s continuous improvement in delivering its purpose most effectively for public benefit. It’s clear about the charity’s aims and seeks to ensure that these are being delivered effectively and sustainably, keeping under review the Code’s recommended practice and 7 principles of organisational purpose: leadership; integrity; decision making; risk and control; board effectiveness; equity, diversity and inclusion; and openness and accountability.

The board strives for best practice in accordance with the Charity Governance Code. Many of the measures it takes in achieving this are addressed in this report (for example board effectiveness, including performance review, is addressed in the section on appointment, induction and review of trustees; decision making, risk and control in the risk section; and equity, diversity and inclusion

in the next section). As part of a revised board performance review process implemented in 2020, an internal board review is conducted annually, with a triennial external review to include a fresh self-assessment against the Code. The board is committed to ongoing review of the Code principles.

Board diversity

The board of trustees recognises its responsibility to champion equity, diversity and inclusion throughout Girlguiding as part of our goal to be an inclusive and impactful organisation. The board’s equity, diversity and inclusion statement, which is published on our website, sets out how it seeks to fulfil this responsibility by:

- Modelling a culture of equity, diversity and inclusion at board level
- Championing diverse and inclusive practices throughout the organisation
- Ensuring that organisational strategy and culture reflect the organisation-wide commitment to diversity
- Setting targets and performance metrics as appropriate

All trustees take part in mandatory inclusion and diversity training as part of their induction, including race equity training.

The Girlguiding equity, diversity and inclusion strategic plan was launched in 2021. The board statement and objectives were reviewed in 2022 in line with the approved plan and with the 2020 update to the Charity Governance Code's Equality, Diversity and Inclusion Principle. We launched phase 2 of the equity, diversity and inclusion plan in 2023, which builds on achievements from the last 2 years.

In line with its commitment and focused objectives to build a more diverse board, the trustee recruitment process was modified to attract and recruit a more diverse pool of candidates including young people, people of colour, LGBTQ+ people and people of minority faiths or no faith. 3 new trustees (including the deputy chief guide) were appointed in June 2023, bringing a range of skills, experience and diversity to the board.

Volunteers

The Association is grateful for the skills and support of our volunteers across the countries and regions in which Girlguiding operates, who give their time and energy to help our young members achieve their potential, make a difference and be their best.

Setting pay at Girlguiding

As a good employer, every 3 years Girlguiding undertakes a review of its salary and benefits structure

and package, evaluating all jobs – including that of the chief executive – and benchmarking with charity sector salary and benefits data. Our 2019/20 review results, with oversight from our trustee remuneration committee, were implemented in Q1 2021. Our next major review will take place and be implemented in 2024.

Our policy and salary structure means we do not negotiate salaries, so pay is equal and transparent across our organisation. Girlguiding is a median payer in the charity sector. We review annual charity sector salary data, in order to maximise the potential of our package to attract and retain staff with the right skills and experience. We do this with due regard to budget, transparency and equity. In 2023, we implemented an increase in salary for staff, which gave a higher-percentage increase to the lowest paying grades, to help in light of the cost of living crisis.

Girlguiding is passionate about helping to build a society where all girls have equal opportunities to fulfil their potential. We believe tackling differences in pay between people of different ethnicities (the 'ethnicity pay gap') is an important step towards this.

With this in mind, we were pleased to publish our fourth ethnicity pay gap. While ethnicity pay gap reporting is not a legal requirement

for UK employers, we see it as a key part of our commitment to equity, diversity and inclusion. Our ethnicity pay gap is available to find on our website from summer 2024.

We were also pleased to share our annual gender pay gap – which shows that Girlguiding has a relatively small gender pay gap at the mean of 6% in favour of men employees, £1.30 hourly pay difference.

A key reason for this relatively small gap is that among Girlguiding's top quarter of earners, 65% of the roles men currently hold attract a market premium. We are obliged to pay a premium to make sure the salary attracts candidates with the right skills and experience.

In comparison, only 24% of Girlguiding's roles currently held by women in the top quartile attract a market premium. The decision to offer a market premium happens before we advertise a role – it has nothing to do with the person in the role. The vast majority of our top 25% of earners are women (51 women compared to 20 men).

Fundraising statement

At Girlguiding we want to help more girls to learn new skills, make friends, have adventures and grow in confidence. We simply wouldn't be able to do this without the commitment of our valued supporters. When you give to

Girlguiding you're making a big difference to the lives of girls and young women.

We're committed to responsible fundraising practices. We follow the Fundraising Code of Practice, we're registered with the Fundraising Regulator and we have signed up to the Fundraising Promise, which means our fundraising activity will always be legal, open, honest and respectful.

At Girlguiding we make all reasonable efforts to ensure the ongoing compliance of third parties with the Fundraising Code of Practice and the law. The work we do with commercial participants is governed by a contract, which sets out the obligations of the parties involved. Similarly, all work with agencies that process responses to campaigns, print campaigns and mail out campaigns on our behalf is governed by a contract.

Telephone fundraising at Girlguiding is a way to update supporters on our work and raise funds. Since 2023, our calls have been handled by QTS Fundraising, a UK charity agency. Costs go towards supporting Girlguiding, with QTS only getting paid after completing a call. The telephone fundraisers are well-trained, receive continuous support, and have regular debriefs for effective representation. Every call is recorded for quality, with

recordings kept for 1 year. We do not currently carry out door-to-door or street fundraising.

We take our responsibility towards our donors very seriously. We aim to provide a positive experience and deliver meaningful and personalised communication to them. We strongly believe that no one should ever feel pressured into giving, and we take steps to ensure that the vulnerable are protected. We will not contact anyone unless they have requested or consented to receiving fundraising communications. Donors can opt out of receiving fundraising or any other communications at any time. We will never sell, swap or share their data.

It's our aim for all those donating to Girlguiding to have an extremely positive experience. However, we recognise that there may be times when supporters are not happy with their experience. In 2023 we received no complaints from donors and supporters. However, when we do receive them, we are committed to investigating complaints and resolving them swiftly. If anyone is unsatisfied with their experience, we would like to hear about it. Feedback enables us to improve our fundraising service.

Girlguiding would like to thank the following partners for their generous support in 2023:

- Accenture (UK) Limited
- BBC Children in Need
- Daisy Corporate Services Trading Limited
- Department for Culture, Media & Sport
- Dove
- Fidelity Foundation
- Garfield Weston Foundation
- GO Outdoors Limited
- Google
- HSBC UK Bank Plc
- Knorr®
- Legal & General Investment Management Limited
- NCS Trust
- Ocean Outdoor Limited
- ODEON
- Pears Foundation
- PGL Travel Limited
- Postcode Children Trust
- Rolls-Royce plc
- The United Kingdom Space Agency
- Unity Insurance Services

We would also like to thank the following supporters:

The supporters who generously left a gift to Girlguiding in their will, whether to national Girlguiding or local, we are extremely grateful.

The families and friends who supported us in memory of a loved one.

Everyone who gave their time and energy to raise money for Girlguiding in sponsored events, including our unique BBC Children in Need appeal.

Regular givers who donate throughout the year, from individuals to trusts and foundations.

Our generous and loyal supporters who have kindly given donations and wish to remain anonymous.

Review of financial position

The financial statements annexed to this report are those of the Association’s headquarters and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are separate organisations and are responsible for their own finances.

The statement of financial activities

Total income and total expenditure for the year are detailed in the statement of financial activities, together with net gains or losses on investments. These are shown separately for the Association’s unrestricted funds, which may be used at the discretion of the board of trustees, and the Association’s restricted funds, which must be spent in accordance with the donors’ wishes.

Overview of 2023

Our income and charitable expenditure both increased over the course of 2023. Coupled with an increase in the investment market, the net movement in funds for the

year amounted to a surplus of £0.4 million (2022: £6.2 million deficit). This includes gains on investments of £0.8 million (2022: losses of £3.5 million). Postcode Children Trust made grants of £3.1 million (2022: £3.0 million).

Total funds carried forward at 31 December 2023 amounted to £46.7 million (2022: £46.3 million), of which the vast majority are tied up in fixed assets and property, and were being used either operationally during the year to enable charitable activity, or are deriving an income that helps to keep the subscription levy as affordable as possible. The activity centres closed on 31 December 2023 and are being marketed for sale.

Income and expenditure

Income

Total income amounted to £30.2 million (2022: £25.8 million): an increase of 17%. The income increased by £4.4 million in the year. The income from our subscriptions increased by £2.8 million, income from our trading activities increased by £0.1 million and the income across other sources saw an improvement of £1.5 million compared to 2022.

Expenditure

Total expenditure was £30.7 million (2022: £28.6 million): an increase of 7%. Cost of raising funds was £5.8 million (2022: £6.7 million).

Charitable expenditure increased significantly to £24.9 million (2022: £21.9 million). The increase of £3.0 million was on projects and the impact of higher inflation.

Balance sheet

Investment movements

With the increase in the investment markets during 2023, the investment values increased by £0.8 million in the year. (2022: losses of £3.5 million). This was mainly due to the increase in the listed investments of £0.6 million.

Investment policy

Girlguiding holds 2 different types of investments: investment property and financial investments.

The Guide Association seeks to select investment managers who demonstrate a proactive environmental, social and governance (ESG) approach with particular emphasis on governance, supporting gender diversity and promoting development of women in leadership roles. The Guide Association will regularly review the overarching ethical approaches of fund managers of pooled funds to ensure they support or at least do not undermine the above proactive ESG approach.

Girlguiding’s investment objective is to preserve capital, in real terms, while providing liquidity for most eventualities and a

source of capital for future growth opportunities. While equities are volatile year on year, over a 5-year period they typically outperform inflation. Performance is benchmarked against (a) movements in the FTSE 100 index and (b) the fund’s own weighted combined benchmark.

While Girlguiding seeks to produce an acceptable level of financial return, this is always contained within an accepted pre-identified risk appetite. The key risk to long-term reserves is inflation, so assets are invested to mitigate its effects over the longer term. Capital volatility in the short term is a feature of such investments, to be offset by greater average returns over the medium term and is therefore accepted.

The Association also holds financial investments as an important part of our reserves. Professional fund managers are used to manage the funds and their performance is reviewed regularly by the finance committee. Performance is benchmarked against appropriate performance indices. Total unrestricted financial investments were valued at £7.7 million on 31 December 2023 following additional investments in the year of £1.0 million and investment gains of £0.5 million (2022: £6.2 million).

The conversion of part of the headquarters building to an

investment property in 2015 provides rental income which helps to fund day-to-day running costs and to fund strategically important revenue and capital projects in the future. As at the year-end, the investment property has been revalued to £27.0 million (2022: £26.8 million).

Tangible fixed assets

The Association holds various tangible fixed assets to support its activities. These are the headquarters building, the trading service premises and the activity centres. No significant additions were made to fixed assets in the year (2022: £0.2 million).

Reserves

Free reserves represent the working capital of the Association, available to support short- and medium-term objectives and to safeguard against unexpected decreases in income. Charity Commission guidance defines free reserves as ‘income which becomes available to the charity and is to be expended at trustees’ discretion in furtherance of any of the charity’s objectives, but is not yet spent, committed or designated’. They exclude assets not freely available to spend on the charity’s purposes – its tangible and intangible fixed assets and the investment property, an asset let on a lease for long-term financial return.

The finance committee has examined the needs and challenges faced by the Association in both the short and the medium term along with relevant financial forecasts and has formulated a policy to meet those needs. This policy was recently reviewed, updated and approved by the board of trustees and requires target free reserves to be maintained at between £6 million and £12 million, which is indicative of c.3 and c.6 months’ total expenditure, of which around half (ie between £3 million and £6 million) should be held in cash and deposits. The level of free reserves at the balance sheet date was £10.7 million: within the policy requirement (2022: £8.5 million and within the policy requirement).

Girlguiding continues to face financial challenges in the current uncertain and volatile economic environment.

Designated funds

The Association holds a number of designated funds, totalling £35.0 million (2022: £35.9 million). The specific uses of the funds and how they will meet our needs are detailed in note 20.

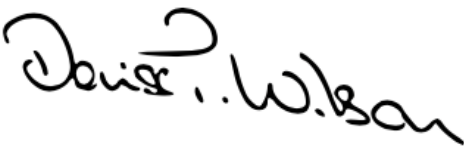
Financial statements for 2023

The annual financial statements for 2023 are annexed to this report and include a report by

the Association’s auditors, Moore Kingston Smith LLP. The financial statements comply with current statutory requirements and with the requirements of the Association’s Royal Charter and were approved by the board of trustees at its meeting on 11 June 2024. They are to be submitted to the Association’s annual general meeting for adoption.

Approval of the annual report and the financial statements

This report was approved by the board of trustees at its meeting on 11 June 2024 and the chair of the board of trustees was authorised to sign the report. The chair of the board of trustees and the chair of the finance committee were authorised to sign the annual financial statements on its behalf.



Denise Wilson OBE
Chair of the board of trustees
11 June 2024

Independent auditor's report to the trustees and members of the Guide Association

Opinion

We have audited the financial statements of The Guide Association for the year ended 31 December 2023 which comprise the Group and Charity Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

- In our opinion the financial statements:
- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2023 and of the group's incoming resources and application of resources,

- including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
 - have been prepared in accordance with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial

statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our

auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and

understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Charities Act 2011 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 33, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees

determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of

the group and parent charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial

statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk

of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of noncompliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland
(Senior statutory auditor)

Date: 12 June 2024
6th floor, 9 Appold Street,
London EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated statement of financial activities

For the year ended 31 December 2023

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Income from:									
Donations, legacies and grants	2	696	3,394	771	4,861	312	3,000	971	4,283
Charitable activities:									
Subscriptions		9,974	-	-	9,974	7,215	-	-	7,215
Training and activity centres		4,429	-	-	4,429	4,012	-	-	4,012
Events	3	191	-	-	191	77	-	-	77
Trading activities	4	8,262	-	-	8,262	8,126	-	-	8,126
Investments	5	1,933	-	24	1,957	1,633	-	26	1,659
Other	6	558	-	-	558	475	-	-	475
Total income		26,043	3,394	795	30,232	21,850	3,000	997	25,847
Expenditure on:									
Raising funds	7	5,784	17	-	5,801	6,679	18	-	6,697
Charitable activities	8	18,674	4,449	1,731	24,854	16,966	3,670	1,252	21,888
Total expenditure		24,458	4,466	1,731	30,655	23,645	3,688	1,252	28,585
Net income / (expenditure) before gains / (losses)		1,585	(1,072)	(936)	(423)	(1,795)	(688)	(255)	(2,738)
Net gains / (losses) on investments	13	528	200	61	789	(562)	(2,800)	(95)	(3,457)
Net income / (expenditure)		2,113	(872)	(875)	366	(2,357)	(3,488)	(350)	(6,195)
Transfers between funds	20	40	(40)	-	-	410	(410)	-	-
Net movement in funds		2,153	(912)	(875)	366	(1,947)	(3,898)	(350)	(6,195)
Reconciliation of funds:									
Total funds brought forward at 1 January 2023		8,514	35,935	1,868	46,317	10,461	39,833	2,218	52,512
Total funds carried forward at 31 December 2023		10,667	35,023	993	46,683	8,514	35,935	1,868	46,317

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities, with the exception of the training and activity centres which closed on 31 December 2023.

The notes to the financial statements form part of these accounts.

Charity statement of financial activities

For the year ended 31 December 2023

	Notes	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Income from:									
Donations, legacies and grants	2	696	3,394	771	4,861	284	3,000	971	4,255
Charitable activities:									
Subscriptions		9,974	-	-	9,974	7,215	-	-	7,215
Training & activity centres		4,429	-	-	4,429	4,012	-	-	4,012
Events	3	191	-	-	191	77	-	-	77
Investments	5	1,933	-	24	1,957	1,633	-	26	1,659
Other	6	151	-	-	151	206	-	-	206
Donation from subsidiary		2,366	-	-	2,366	2,786	-	-	2,786
Total income		19,740	3,394	795	23,929	16,213	3,000	997	20,210
Expenditure on:									
Raising funds	7	(615)	17	-	(598)	947	18	-	965
Charitable activities		18,770	4,449	1,731	24,950	17,061	3,670	1,252	21,983
Total expenditure		18,155	4,466	1,731	24,352	18,008	3,688	1,252	22,948
Net income / (expenditure) before gains / (losses)		1,585	(1,072)	(936)	(423)	(1,795)	(688)	(255)	(2,738)
Net gains / (losses) on investments	13	528	200	61	789	(562)	(2,800)	(95)	(3,457)
Net income / (expenditure)		2,113	(872)	(875)	366	(2,357)	(3,488)	(350)	(6,195)
Transfers between funds		40	(40)	-	-	410	(410)	-	-
Net movement in funds		2,153	(912)	(875)	366	(1,947)	(3,898)	(350)	(6,195)
Reconciliation of funds:									
Total funds brought forward at 1 January 2023		8,514	35,935	1,868	46,317	10,461	39,833	2,218	52,512
Total funds carried forward at 31 December 2023		10,667	35,023	993	46,683	8,514	35,935	1,868	46,317

All gains and losses recognised in the year are included in the statement of financial activities.

All amounts arise from continuing activities, with the exception of the training and activity centres which closed on 31 December 2023.

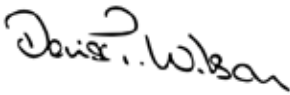
The notes to the financial statements form part of these accounts.

Consolidated balance sheet

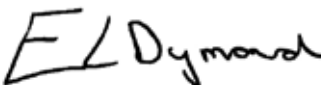
As at 31 December 2023

	Notes	£'000	2023 £'000	£'000	2022 £'000
Fixed assets					
Intangible fixed assets	11		310		400
Tangible fixed assets	12		6,189		6,594
Investments – property	13a		27,000		26,800
Investments – listed	13b		8,562		7,007
			42,061		40,801
Current assets					
Stocks	14	1,737		1,843	
Debtors	15	1,695		2,956	
Short-term bank deposits	16	6,762		5,852	
Cash at bank and in hand		301		302	
		10,495		10,953	
Current liabilities					
Creditors due within one year	17	(4,673)		(3,523)	
Net current assets					
			5,822		7,430
Long-term liabilities					
Creditors due after one year	18		(975)		(1,650)
Provisions for liabilities and charges	19		(225)		(264)
Net assets					
			46,683		46,317
Unrestricted funds					
Designated funds	20	35,023		35,935	
General funds	20	10,667		8,514	
			45,690		44,449
Restricted funds					
	21		993		1,868
Total funds					
	22		46,683		46,317

Approved and authorised by the board of trustees on 11 June 2024 and signed on their behalf by:



Denise Wilson OBE
Chair of the board of trustees



Elizabeth Dymond CBE
Chair of finance committee

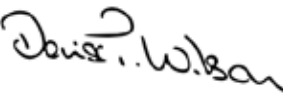
The notes to the financial statements form part of these accounts.

Charity balance sheet


As at 31 December 2023

	Notes	£'000	2023 £'000	£'000	2022 £'000
Fixed assets					
Intangible fixed assets	11		310		400
Tangible fixed assets	12		6,189		6,594
Investments – property	13a		27,000		26,800
Investments – listed	13b		8,562		7,007
Investments – subsidiary	13c		150		150
			42,211		40,951
Current assets					
Stocks	14	19		65	
Debtors	15	2,942		3,717	
Short-term bank deposits	16	4,963		4,061	
Cash at bank and in hand		259		259	
		8,183		8,102	
Current liabilities					
Creditors due within one year	17	(3,486)		(2,472)	
Net current assets					
			4,697		5,630
Long-term liabilities					
Creditors due after one year	18		-		-
Provisions for liabilities and charges	19		(225)		(264)
Net assets					
			46,683		46,317
Unrestricted funds					
Designated funds	20	35,023		35,935	
General funds	20	10,667		8,514	
			45,690		44,449
Restricted funds					
	21		993		1,868
Total funds					
	22		46,683		46,317

Approved and authorised by the board of trustees on 11 June 2024 and signed on their behalf by:



Denise Wilson OBE
Chair of the board of trustees



Elizabeth Dymond CBE
Chair of finance committee

The notes to the financial statements form part of the accounts.

Consolidated cash flow statement

For the year ended 31 December 2023

Notes	£'000	2023 £'000	£'000	2022 £'000
Cash flows from operating activities:				
Net cash provided by / (used in) operating activities (1.)		715		(5,392)
Cash flows from investing activities:				
Investment income and interest received	1,910		1,659	
Payments to acquire intangible fixed assets	(75)		(50)	
Payments to acquire tangible fixed assets	-		(190)	
Sale of fixed asset investments	34		-	
Purchase of fixed asset investments	(1,000)		(2,000)	
		869		(581)
Cash flows from financing activities:				
CBILS loans repayments	(675)		(300)	
		(675)		(300)
Change in cash and cash equivalents in the year (2.)		909		(6,273)

Notes to the cash flow statement

1. Reconciliation of net income/
expenditure to net cash flow
from operating activities

	2023 £'000	2022 £'000
Net movement in funds for the year (as per the SoFA)	366	(6,195)
Adjustments for:		
(Gains)/losses on investments	(789)	3,457
Investment income	(1,957)	(1,659)
Amortisation charges	165	251
Depreciation charges	403	516
Loss on disposal of tangible fixed assets	2	-
Decrease / (increase) in stocks	106	(363)
Decrease / (increase) in debtors	1,308	(1,680)
Increase / (decrease) in creditors and provisions	1,111	281
	349	803
Net cash used in operating activities	715	(5,392)

2. Analysis of the balances of cash as
shown in the balance sheet

	2023 £'000	Change in year £'000	2022 £'000	Change in year £'000	2021 £'000
Cash at bank and in hand	301	(1)	302	(15)	317
Short term cash deposits	6,762	910	5,852	(6,258)	12,110
Total cash and cash equivalents	7,063	909	6,154	(6,273)	12,427

3. Net debt

	At 1 January 2023	Cashflows	Other non-cash changes	At 31 December 2023
Cash and cash equivalents				
Cash at bank and in hand	302	(1)	-	301
Short term cash deposits	5,852	910	-	6,762
	6,154	909		7,063
Borrowings				
Debt due within 1 year	(500)	675	(675)	(500)
Debt due after 1 year	(1,650)	-	675	(975)
	4,004	1,584	-	5,588

Notes to the financial statements

For the year ended 31 December 2023

These are the financial statements of the Association's central organisation and reflect the activities it undertakes on behalf of the Association as a whole. Countries and regions, counties, divisions, districts and units are responsible as separate charities for their own finances. The principal accounting policies applied in the preparation of the financial statements are as follows:

(a) Basis of accounting

These financial statements have been prepared in accordance with '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 (FRS102) and the Charities Act 2011.

The financial statements are prepared in accordance with the historical cost convention except for the revaluation of certain fixed asset investments.

The Association constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts are rounded to the nearest whole £1,000, except where otherwise stated.

Going concern

The trustees assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect

of a period of one year from the date of approval of the financial statements.

There are no material uncertainties about the Association's ability to continue as a going concern.

Based on the above, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Basis of consolidation

The consolidated financial statements include the results of the Association and its subsidiary, The Guide Association Trading Service Ltd. All activities are consolidated on a line-by-line basis in the Statement of Financial Activities (SOFA). Accordingly, the consolidated statement of financial activities reflects the income and expenditure of the group and not the Association as an individual entity.

(c) Fund accounting – unrestricted funds

The Association's unrestricted funds consist of funds which may be used for its purposes at its discretion. These comprise the general fund and various designated funds. The specific uses and needs to be met by the designated funds are detailed separately in note 20 to the financial statements.

(d) Fund accounting – restricted funds

The Association's restricted funds consist of a number of different funds where the donor has imposed restrictions on their use which are legally binding. The accounting records separate those restricted funds

from the unrestricted funds of the Association. A schedule of the movements on the various funds during the year is set out in note 21.

(e) Income

Income is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. In particular:

- Donations are accounted for on receipt.
- Subscriptions are recognised when the income is receivable from units at the end of February.
- Grants are accounted for once a formal offer of funding is received, subject to satisfying any performance related conditions not within the charity's control. In the event that a grant is subject to conditions that require a level of performance before the Association 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 Association and it is probable that those conditions will be fulfilled in the reporting period.
- Government grants are accounted for subject to satisfying any conditions not within the Association's control.
- Legacies are accounted for when probate has been granted and the executor has advised the legacy will be payable.
- Gifts in kind are included in the accounts at their approximate market value on the date of receipt.

(f) Basis of allocation or apportionment of expenditure

Expenditure during the year is analysed into the categories required by the SORP:

- Cost of raising funds
- Charitable activities

Note 8 to the financial statements provides an analysis of activities in furtherance of the Association's objects according to function. Support costs reflect the Association's overall establishment and communication costs allocated on an activity based apportionment. Governance costs are also allocated on an activity based apportionment. Cost of raising funds includes expenditure incurred on behalf of the Association in relation to investment manager fees, sponsorship and fundraising costs together with the operational costs of the trading subsidiary.

(g) Investments

Investments are valued initially at cost and subsequently at market value within the financial statements. Realised and unrealised gains or losses on investments are accounted for in full within the particular fund to which the investment forms a part. The holdings of investments of certain restricted funds are merged and managed in an investment pool. The funds hold units in the investment pool which represent their share of the capital value of the investments plus any uninvested cash or debtors which exist at the year end. Investment properties are measured initially at cost and subsequently at fair value at the reporting date.

(h) Depreciation and amortisation

Depreciation and amortisation is provided on all tangible and intangible fixed assets (except land) on a straight-line basis to write off the cost of those assets over their estimated useful lives. No amortisation is provided on investment properties. The principal rates of depreciation are:

Tangible fixed assets

- Freehold buildings – 1.333% to 10%
- Long leasehold – over life of lease
- Equipment, fittings and vehicles:
Computer equipment – 25%
Mechanical equipment – 10%
Electrical equipment – 20%
Fittings – 5% to 20%
Vehicles – 25%
- Assets under construction – no depreciation
- Other equipment – 10% to 20%

Intangible fixed assets

- Membership database – 18% to 30%
- Other software – 25%

(i) Stocks

Stocks are valued at the lower of cost and net realisable value.

(j) Cash and short term cash deposits

Deposits held on call with banks and other short-term liquid investments with maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

(k) Debtors

Debtors are measured at their recoverable amounts.

(l) Creditors

Amounts due to creditors are measured at their settlement amount. Deferred income is recognised as the amount receivable as an advanced payment for goods or services that must be provided.

(m) Self-insured claims provision

Provision is made for the self-insured element of notified insurance claims on the basis of advice from the Association's insurance brokers, and is measured at the best estimate of the settlement amount.

(n) Pensions

The Association operates a defined contribution pension scheme on behalf of its employees. The scheme is operated by Scottish Widows. The amount charged to the SOFA in respect of pension costs and other post-retirement benefits is the contributions payable in the period. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

(o) Employee benefits

The costs of any short term employee benefits are recognised as a liability and an expense. The costs 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 Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(p) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred.

(q) Heritage assets

The Association holds a vast written and photographic archive of the history of the Association, the value of which is in the information it contains for Association members and the public's research. It is not possible to place a monetary value on this archive, therefore the asset is not recognised in the balance sheet of the Association. The Association has procedures in place to ensure that the asset is adequately preserved and maintained.

Following the review of the historical archive undertaken in 2022, an archivist was appointed in 2023 to catalogue the national collection. The scope of the work now includes items of national importance previously held at the activity centres.

(r) Critical accounting judgements and estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The judgements and estimates considered by the trustees to have the most significant effect on amounts recognised in the financial statements relate to:

- whether the going concern basis is appropriate, which is discussed in section (a) above;

- the provision of self-insured claims, which is made on the basis of advice from the Association's insurance brokers and is measured at the best estimate of the settlement amount;
- the fair value of property investments, which is made on the basis of advice from our external chartered surveyors and would be consistent with redeemed value if the asset were to be sold and
- the stock valuation and the need for the write down of slow moving stock.

The trustees do not consider there are any further critical judgements or key sources of estimation uncertainty requiring disclosure other than those already described within note 1.

Notes to the financial statements

For the year ended 31 December 2023

2 Donations, legacies and grants	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Individual donations	362	-	45	407	108	-	54	162
Legacies and in memorial donations	315	294	9	618	87	-	42	129
Grants	19	3,100	395	3,514	79	3,000	875	3,954
Government grants	-	-	322	322	38	-	-	38
	696	3,394	771	4,861	312	3,000	971	4,283
Charity								
Individual donations	362	-	45	407	108	-	54	162
Legacy and in memorial donations	315	294	9	618	87	-	42	129
Grants	19	3,100	395	3,514	79	3,000	875	3,954
Government grants	-	-	322	322	10	-	-	10
	696	3,394	771	4,861	284	3,000	971	4,255

3 Events income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated and charity								
Community events	18	-	-	18	36	-	-	36
Other charity events	173	-	-	173	41	-	-	41
	191	-	-	191	77	-	-	77

4 Trading income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Members' trading service	8,157	-	-	8,157	7,875	-	-	7,875
Licence fees and royalties	105	-	-	105	251	-	-	251
	8,262	-	-	8,262	8,126	-	-	8,126

5 Investment income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated and charity								
Listed investments:								
Distributions from listed Investments	493	-	22	515	183	-	26	209
Interest on cash deposits	9	-	2	11	6	-	-	6
	502	-	24	526	189	-	26	215
Investment property:								
Rental income	1,431	-	-	1,431	1,444	-	-	1,444
	1,933	-	24	1,957	1,633	-	26	1,659

6 Other income	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Corporate sponsorship	558	-	-	558	441	-	-	441
International trips sponsorship	-	-	-	-	34	-	-	34
	558	-	-	558	475	-	-	475
Charity								
Corporate sponsorship	5	-	-	5	27	-	-	27
International trips sponsorship	-	-	-	-	34	-	-	34
Other	146	-	-	146	145	-	-	145
	151	-	-	151	206	-	-	206

Notes to the financial statements

For the year ended 31 December 2023

7 Cost of raising funds (all unrestricted funds)	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000
Consolidated								
Seeking donations, grants and legacies	563	61	197	821	482	54	135	671
Operating costs of trading company	1,750	4,157	492	6,399	1,272	3,815	645	5,732
Investment management costs	-	14	-	14	-	8	-	8
Other	-	(1,433)	-	(1,433)	-	286	-	286
Total	2,313	2,799	689	5,801	1,754	4,163	780	6,697
	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000
Charity								
Seeking donations, grants and legacies	563	62	197	821	482	54	135	671
Investment management costs	-	14	-	14	-	8	-	8
Other - including release of provision	-	(1,433)	-	(1,433)	-	286	-	286
Total	563	(1,357)	197	(598)	482	348	135	965

The other direct costs category for both consolidated and charity includes the release in the provision for bad and doubtful debts.

8 Charitable expenditure

The expenditure has been allocated across the 4 strands of the strategy as follows:	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2023 £'000	Staff costs £'000	Other direct costs £'000	Support costs £'000	Total 2022 £'000
Consolidated								
Creating exceptional experiences for girls	6,035	3,470	2,124	11,629	5,188	3,157	2,513	10,858
Developing a rewarding volunteer experience	3,354	1,491	718	5,563	2,773	1,369	817	4,959
Being inclusive and impactful	2,287	932	443	3,662	1,826	457	461	2,744
Sustainable and efficient organisation	2,605	871	524	4,000	2,308	424	595	3,327
Total	14,281	6,764	3,809	24,854	12,095	5,407	4,386	21,888

In 2023, the expenditure on charitable activities was £24,854,000 of which £4,449,000 was from designated funds and £1,731,000 was from restricted funds. (2022: £21,888,000 of which £3,670,000 was from designated and £1,252,000 was from restricted funds).

9 Analysis of support costs

	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2023 £'000	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2022 £'000
Consolidated								
Governance	96	5	22	123	101	3	23	127
Finance & legal	1,264	65	45	1,374	1,636	50	81	1,767
Insurance	519	27	23	569	477	15	18	510
Property management	372	19	178	569	571	18	201	790
Catalogues	-	-	20	20	-	-	153	153
Information technology	1,302	68	204	1,574	1,144	35	169	1,348
Human resources	256	13	-	269	457	14	-	471
	3,809	197	492	4,498	4,386	135	645	5,166

	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2023 £'000	Charitable expenditure £'000	Raising funds £'000	Trading operation £'000	Total 2022 £'000
Charity								
Governance	96	5	-	101	101	3	-	104
Finance & legal	1,264	65	-	1,329	1,636	50	-	1,686
Insurance	519	27	-	546	477	15	-	492
Property management	372	19	-	391	571	18	-	589
Information technology	1,302	68	-	1,370	1,144	35	-	1,179
Human resources	256	13	-	269	457	14	-	471
	3,809	197	-	4,006	4,386	135	-	4,521

Auditor's remuneration	Total 2023 £'000	Total 2022 £'000
Charity	25	23
Trading	18	22
Prior year under accrual	1	1
Accountancy, tax and other services	17	11
	61	57

Governance costs include £25,175 of auditor's remuneration for the charity (2022: £22,860) of which costs of £25,175 are in respect of audit services (2022: £22,860).

Further costs of £11,888 (2022: £9,857) are included in finance & legal costs for non-audit services.

Notes to the financial statements

For the year ended 31 December 2023

10 Staff numbers and remuneration

	2023 Total £'000	2022 Total £'000
Gross salaries and wages	12,942	10,723
Termination costs	701	7
Employer's national insurance	1,182	1,072
Employer's pension contribution	1,129	729
	15,954	12,531

Girlguiding is a median payer in the charity sector. The headcount has been allocated across the 4 strands of the strategy and fundraising as follows:

	2023 No.	2022 No.
Creating exceptional experiences for girls	165	164
Developing a rewarding volunteer experience	56	53
Being inclusive and impactful	34	30
Sustainable and efficient organisation	41	39
Raising funds	65	51
	361	337

Temporary staff engaged through employment agencies are not included in the above analysis.

The number of employees whose emoluments exceeded £60,000 in the year were:

	2023 No.	2022 No.
£60,001 – £70,000	11	11
£70,001 – £80,000	11	3
£80,001 – £90,000	-	5
£90,001 – £100,000	6	-
£100,001 – £110,000	1	-
£120,001 – £130,000	-	1
£130,001 – £140,000	1	-

Remuneration for key management personnel including the chief executive of the Association (as shown on page 32 of the report) totalled £720,000 (2022: £680,000).

Members of the board of trustees are not remunerated. Expenses reimbursed in the year for travel and out-of-pocket expenses amounted to £14,995, for 11 members (2022: £12,853 for 9 members).

The Association owns a long-leasehold let, which is available for the use of senior volunteers during their term of office.

The Association pays the service and utility costs of the flat, which totalled £8,456 in the year (2022: £9,410).

11 Intangible fixed assets
Consolidated and charity

	Software £'000	Assets under construction £'000	Total £'000
Cost			
At 1 January 2023	2,265	56	2,321
Additions	75	-	75
Transfer between categories	56	(56)	-
At 31 December 2023	2,396	-	2,396
Accumulated amortisation			
At 1 January 2023	1,921	-	1,921
Provision for the year	165	-	165
At 31 December 2023	2,086	-	2,086
Net book value at 31 December 2023	310	-	310
Net book value at 31 December 2022	344	56	400



Notes to the financial statements

For the year ended 31 December 2023

12 Tangible fixed assets

	Freehold land and buildings £'000	Leasehold property £'000	Fittings and vehicles £'000	Total £'000
Consolidated and charity				
Cost				
At 1 January 2023	9,953	312	3,555	13,820
Disposals	(114)	-	(99)	(213)
At 31 December 2023	9,839	312	3,456	13,607
Accumulated depreciation				
At 1 January 2023	4,431	92	2,703	7,226
Provision for the year	209	5	189	403
Disposals	(114)	-	(97)	(211)
At 31 December 2023	4,526	97	2,795	7,418
Net book value at 31 December 2023	5,313	215	661	6,189
Net book value at 31 December 2022	5,522	220	852	6,594

13a Investments – property

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated and charity								
Market value loss at 1 January	-	26,800	-	26,800	-	29,600	-	29,600
Net gains/(losses) on revaluation of investment property	-	200	-	200	-	(2,800)	-	(2,800)
Market value at 31 December	-	27,000	-	27,000	-	26,800	-	26,800

The freehold investment property comprising hotel was valued at 31 December 2023 by an external valuer, Gerald Eve LLP, a regulated firm of chartered surveyors. The valuations were prepared in accordance with the requirements of the RICS valuation – Global Standards 31 January 2022 and the national standards and guidance set out in the UK national supplement 2018 and the financial reporting standard applicable to the UK and Republic of Ireland (FRS102). The valuation of the property was on the basis of fair value, equated to market value, on the assumption of an investment. It was principally derived using the profits and investment methods valuation.

Girlguiding has applied the revised standard in SORP (FRS102) that allows charities that rent property to group companies to report the property as fixed assets rather than an investment property. In the charity accounts, this applies to Broadheath which is rented to The Guide Association Trading Service Limited. It ceased to be treated as an investment property in 2018 when it had a carrying value of £1,500,000 comprising a cost of £200,000 and a revaluation gain of £1,300,000. To align with the group accounts it was transferred to tangible fixed assets as a fully depreciated asset with a cost of £200,000 and net book value of £nil.

13b Investments – listed

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated and charity								
Listed investments								
Market value at 1 January	6,201	-	772	6,973	4,764	-	867	5,631
Acquisitions at cost	1,000	-	-	1,000	2,000	-	-	2,000
Net gain/(loss) on revaluation of investments	528	-	61	589	(563)	-	(95)	(658)
Market value at 31 December	7,729	-	833	8,562	6,201	-	772	6,973
Cash held for investment	-	-	34	34	-	-	34	34
Disposal proceeds	-	-	(34)	(34)	-	-	-	-
Portfolio value at 31 December	7,729	-	833	8,562	6,201	-	806	7,007
Historical cost at 31 December	6,707	-	639	7,346	5,707	-	673	6,380

The table below shows the asset allocation structure of the total investment portfolio.

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
UK bonds and cash	-	-	-	-	-	-	34	34
Pooled funds	7,729	-	833	8,562	6,201	-	772	6,973
Total	7,729	-	833	8,562	6,201	-	806	7,007

13c Investments – subsidiary

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Charity only								
Investment in subsidiary	150	-	-	150	150	-	-	150
Total value of investments	150	-	-	150	150	-	-	150

**14 Stocks**

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Stocks for resale	1,718	-	-	1,718	1,814	-	-	1,814
Consumable stocks	19	-	-	19	29	-	-	29
Total	1,737	-	-	1,737	1,843	-	-	1,843
Charity								
Stocks for resale	-	-	-	-	36	-	-	36
Consumable stocks	19	-	-	19	29	-	-	29
Total	19	-	-	19	65	-	-	65

15 Debtors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Trade debtors	676	-	-	676	695	-	-	695
Other debtors	16	-	15	31	4	-	15	19
Prepayments and accrued income	1,452	2	-	1,454	4,068	-	450	4,518
VAT	-	-	-	-	30	-	-	30
Bad debt provision	(466)	-	-	(466)	(2,306)	-	-	(2,306)
	1,678	2	15	1,695	2,491	-	465	2,956
Charity								
Trade debtors	145	-	-	145	356	-	-	356
Amounts due from subsidiary	1,856	-	-	1,856	1,100	-	-	1,100
Other debtors	12	-	15	27	4	-	15	19
Prepayments and accrued income	1,361	2	-	1,363	4,051	-	450	4,501
VAT	-	-	-	-	30	-	-	30
Bad debt provision	(449)	-	-	(449)	(2,289)	-	-	(2,289)
	2,925	2	15	2,942	3,252	-	465	3,717

Amounts due from the wholly owned subsidiary represent the balances on the donation for the year and the inter-company management charges.

16 Short term bank deposits

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Call accounts	4,450	2,289	23	6,762	3,606	2,177	69	5,852
	4,450	2,289	23	6,762	3,606	2,177	69	5,852
Charity								
Call accounts	2,651	2,289	23	4,963	1,815	2,177	69	4,061
	2,651	2,289	23	4,963	1,815	2,177	69	4,061

17 Creditors due within one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated								
Trade creditors	1,214	-	-	1,214	1,343	-	-	1,343
Deferred income (see note 17a)	745	-	-	745	479	-	-	479
Bank loans	500	-	-	500	500	-	-	500
Accruals and other creditors	950	767	129	1,846	878	37	5	920
Income tax and national insurance	324	-	-	324	281	-	-	281
VAT	44	-	-	44	-	-	-	-
	3,777	767	129	4,673	3,481	37	5	3,523
Charity								
Trade creditors	1,070	-	-	1,070	1,088	-	-	1,088
Deferred income (see note 17a)	368	-	-	368	327	-	-	327
Accruals and other creditors	783	767	129	1,679	734	37	5	776
Income tax and national insurance	325	-	-	325	281	-	-	281
VAT	44	-	-	44	-	-	-	-
	2,590	767	129	3,486	2,430	37	5	2,472



17a Analysis of movement in deferred income

	Balance 1 January 2023 £'000	Income released in current year £'000	Income deferred in current year £'000	Balance 31 December 2023 £'000
Consolidated				
Deferred income	479	(304)	570	745

Deferred income relates to fees received in advance from corporate partnerships at the end of the year and rental from the tenants of the investment property (2022: the income relates to fees received in advance from corporate partnerships and income received for Girlguiding events which will take place in the following year).

Charity	£'000	£'000	£'000	£'000
Deferred income	327	(304)	345	368

18 Creditors due after one year

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2023 £'000	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2022 £'000
Consolidated only								
Bank loans								
Later than 1 year and not later than 5 years	975	-	-	975	1,650	-	-	1,650
	975	-	-	975	1,650	-	-	1,650

During 2021 the wholly owned subsidiary applied for a loan of £1.5 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 9 August 2021. The final repayment is due 6 years after the loan was drawn and the interest rate is 3.0% over the Bank of England base rate.

During 2020 the wholly owned subsidiary applied for a loan of £1 million under the government backed Coronavirus Business Interruption Loan Scheme. The loan was drawn down on 1 September 2020. The final repayment is due 6 years after the loan was drawn and the interest rate is 2.78% over the Bank of England base rate.

19 Provisions for liabilities and charges (all unrestricted)

	Balance 1 January 2023 £'000	Paid during the year £'000	Provision in the year £'000	Balance 31 December 2023 £'000
Consolidated and charity				
Self-insured claims provision	264	(82)	43	225

20 Movement in unrestricted funds

	Balance 1 January 2023 £'000	Income £'000	Expenditure £'000	Net investment gains / (losses) £'000	Transfers £'000	Balance 31 December 2023 £'000
Consolidated						
General fund	8,514	26,043	(24,458)	528	40	10,667
Total	8,514	26,043	(24,458)	528	40	10,667
Investment property	26,800	-	-	200	-	27,000
Intangible fixed assets	400	-	(165)	-	75	310
Tangible fixed assets	6,594	-	(405)	-	-	6,189
Buildings and equipment fund	1,159	-	(1,276)	-	285	168
Transformation fund	756	3,100	(2,394)	-	(400)	1,062
Diversity, equality and inclusion fund	226	-	(226)	-	-	-
Investment fund	-	294	-	-	-	294
Total	35,935	3,394	(4,466)	200	(40)	35,023
	44,449	29,437	(28,924)	728	-	45,690

The balance on the general fund is equivalent to the free reserves following the transfer of the fixed assets into designated funds at the end of 2020. The trustees believe this improves the user's understanding of the accounts.

The main uses of the designated funds are:

Investment property

This fund represents the current market value of the hotel owned by the Association.

Intangible and tangible fixed assets

These funds represent the current net book value of all intangible and tangible fixed assets owned by the Association. All amortisation and depreciation is charged against these funds.

Buildings and equipment fund

This fund was created to ensure there are adequate funds available for renewal and replacement of the Association's fixed assets.

The funds are likely to be expended in the next 3 years.

Transformation fund

This fund supports Girlguiding's strategy development. The fund is being spent as the projects within the strategy are developed with further funding and projects expected to take place in the coming 3 years.

Diversity, equality and inclusion fund

This fund supports the Association's work on diversity, equality and inclusion and was fully utilised during 2023.

Investment fund

This fund was created during 2023 to support Girlguiding activities, adventure for girls and for a range of purposes to invest in the future of Girlguiding.

A majority of the funds are likely to be expended over the next 3 to 5 years.



21 Movement in restricted funds

	Balance 1 January 2023 £'000	Income £'000	Expenditure £'000	Net investment gains / (losses) £'000	Balance 31 December 2023 £'000
Restricted funds					
Support for countries and regions	338	10	(11)	27	364
Support for UK guiding	1,079	736	(1,643)	20	192
Support for training and adventure	450	49	(76)	14	437
Other funds	1	-	(1)	-	-
	1,868	795	(1,731)	61	993

Country and region funds are used to generate income that is distributed to 9 countries and regions in proportion to their membership. UK guiding funds are used to provide grants to the membership, for example to set up new units, to support members with a disability and to provide travel bursaries. Training and adventure funds are used to provide grants to leaders for training and to support girls to have adventure.

The income from the grant from the Department of Culture, Media and Sport, included within Support for UK Guiding, is paid in arrears. This leads to this sub-fund being in deficit by £274,000 at the year end. The reimbursement was received in early 2024 (see also note 29).

22 Analysis of net assets between funds

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2023 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	355	9	-	364
Support for UK guiding	-	-	289	37	(134)	192
Support for training and activity centres	-	-	189	248	-	437
Other funds	-	-	-	-	-	-
Total restricted funds	-	-	833	294	(134)	993
Unrestricted funds						
General fund	-	-	7,729	7,910	(4,972)	10,667
Designated funds						
Investment property	-	-	27,000	-	-	27,000
Fixed assets	6,189	310	-	-	-	6,499
Buildings and equipment fund	-	-	-	893	(725)	168
Transformation fund	-	-	-	1,104	(42)	1,062
Diversity, equality and inclusion fund	-	-	-	-	-	-
Investment fund	-	-	-	294	-	294
Total designated funds	6,189	310	27,000	2,291	(767)	35,023
Total unrestricted funds	6,189	310	34,729	10,201	(5,739)	45,690
Total funds	6,189	310	35,562	10,494	(5,873)	46,683

22 Analysis of net assets between funds (continued)

	Tangible fixed assets £'000	Intangible fixed assets £'000	Investments £'000	Assets £'000	Liabilities £'000	Total 2022 £'000
Consolidated and charity						
Restricted funds						
Support for countries and regions	-	-	328	10	-	338
Support for UK guiding	-	-	269	815	(5)	1,079
Support for training and activity centres	-	-	209	241	-	450
Other funds	-	-	-	1	-	1
Total restricted funds	-	-	806	1,067	(5)	1,868
Unrestricted funds						
General fund	-	-	6,201	7,708	(5,395)	8,514
Designated funds						
Investment property	-	-	26,800	-	-	26,800
Fixed assets	6,594	400	-	-	-	6,994
Buildings and equipment fund	-	-	-	1,159	-	1,159
Transformation fund	-	-	-	793	(37)	756
Diversity, equality and inclusion fund	-	-	-	226	-	226
Total designated funds	6,594	400	26,800	2,178	(37)	35,935
Total unrestricted funds	6,594	400	33,001	9,856	(5,432)	44,449
Total funds	6,594	400	33,807	10,953	(5,437)	46,317

23 Financial commitments

At 31 December 2023 the Association had £nil capital commitments (2022: £nil).

At 31 December 2023 the Association's subsidiary, The Guide Association Trading Service Limited, had entered into contracts of advance stock purchased with suppliers within the ordinary course of business worth £1,075,000 (2022: £1,754,000).

24 Operating lease commitments

The minimum lease payments under non-cancellable operating leases for land and buildings were as follows:

	2023 £'000	2022 £'000
Not later than 1 year	45	71
Later than 1 year and not later than 5 years	-	42
	45	113

25 Contingent assets

The Charity has been advised of a number of legacies from which it will benefit. The Charity’s total estimated share is £12,000 (2022: £176,000). The value has not been included in the accounts as the conditions for recognition of the income have not been met.

26 Investment in subsidiary

The Association’s subsidiary, the Guide Association Trading Service Limited, operates the trading service and the shop activities.

The Guide Association owns the whole of the issued ordinary share capital, amounting to £150,000, of the Guide Association Trading Service Limited, a company registered in England (company number 04301686). As a wholly owned subsidiary, the Association is exempt from reporting its transactions and balances with this entity. The subsidiary donates its profits to the Association under Gift Aid and therefore, the net movement in funds for the Association as an entity equals the net movement for the consolidated group.

During the year the Guide Association Trading Service Limited achieved sales of £8,157,000 (2022: £7,875,000). Of these sales £96,000 (2022 : £95,000) were sales to the Association. The Association charged £163,000 (2022: £160,000) in management fees. The Guide Association Trading Service Limited achieved a net profit of £2,366,000 (2022: £2,786,000) and this was donated under Gift Aid to the Association. At the end of the year the Guide Association Trading Service Limited had £4,164,000 (2022: £3,951,000) of assets and £4,014,000 (2022: £3,801,000) of liabilities.

27 The Guide Association Trust Corporation

Guide Association Trust Corporation is a company limited by guarantee and incorporated under the Companies Act. It acts as custodian and holds land, freehold or leasehold buildings and investments on behalf of guiding units. It is funded by the Guide Association as a service to guiding units and the expenses are included in management and administration expenditure in these financial statements. Financial statements of the Guide Association Trust Corporation are available from the Guide Association, 17–19 Buckingham Palace Road, London, SW1W 0PT.

28 Related party transactions

There are no related party transactions requiring disclosure (2022: none) other than those with the Association’s subsidiary (as outlined in note 26).

29 Grants from the Department for Digital, Culture, Media and Sport (DCMS)

Included within support for UK guiding within the restricted funds note 21 were grants from DCMS as follows:

	Balance 1 January 2023 £'000	Income £'000	Expenditure £'000	Balance 31 December 2023 £'000
DCMS – New units	(55)	201	(146)	-
DCMS – Waiting lists	-	322	(596)	(274)



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