Registered number: 00206877
Charity number: 206655

THE GIRLS' BRIGADE ENGLAND AND WALES

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Document ID: 3d359f0cb33f8b2b2e56ae94965e2a287d6f60afb75d2cafc720ecec68a72bcf

THE GIRLS' BRIGADE ENGLAND AND WALES

(A Company Limited by Guarantee)

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THE GIRLS' BRIGADE ENGLAND AND WALES

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	E Brailsford, Chair from 5 July 2025 (appointed 5 July 2025) C Berry (appointed 10 March 2026) Ms C Boxall Mrs S Fagg Miss H Flint Mrs S Hall J Ogilvie (appointed 24 April 2026) Mrs A Palmer Mrs S Parkin Ms J E Reeves (appointed 16 February 2026) Mrs D E Thomas Mrs A Allchorn (resigned 31 December 2025) Mrs J Greengrass, Chair until 5 July 2025 (resigned 5 July 2025)
Company registered number	00206877
Charity registered number	206655
Registered office	Cliff College Calver Hope Valley Derbyshire S32 3XG
Company secretary	Mrs Judith Davey-Cole
Senior management team	Mrs Judith Davey-Cole, Chief Executive Mrs Jess Gill, Operations Manager Ms Eleanor Harding, Comms and Media Manager (from 5 February 2025) Mrs Sheryl Meakin, Finance Manager
Accountants	BHP Professional Services Limited Chartered Accountants Albert Works Sidney Street Sheffield S1 4RG
Bankers	The Co-operative Bank plc 4th Floor 9 Prescot Street London E1 8BE

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Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES
Investment managers	Epworth Investment Management Limited 9 Bonhill Street London EC2A 4PE

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CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

This has been my first year as a member of Girls' Brigade, and what a year it has been. Thank you for the warm welcome you have given me as your new Chair of Trustees. Over the past twelve months I have met inspiring volunteers, passionate leaders, and girls whose confidence and joy remind me daily why our mission matters. As I've travelled, listened, and learned, I have seen firsthand how Girls' Brigade helps girls and young women grow in faith, courage, and leadership — and how deeply it enriches God's Kingdom in communities across England and Wales.

2025 has been a year of creativity, partnership, and growing visibility. We have collaborated with a number of church organisations to develop new and exciting badges, widening our reach and helping more people discover what GB offers. Our national profile has risen significantly, thanks to Judith's excellent work securing coverage in major media outlets including The Times, The Telegraph, The Independent, The Guardian, The Church Times, Premier Christianity and others. This visibility is already bearing fruit: the number of girls joining GB continues to rise, and we are hopeful that this momentum will continue as we share more stories of transformation.

A particular highlight has been the appointment of our new Youth President, Eloise, and our two Youth Ambassadors, Mollie and Livs. They are already shaping GB's future by developing a new badge focused on girls' mental health — a topic that could not be more relevant or needed. Through our growing Youth Council, we remain committed to listening closely to the voices of young people so that GB continues to be a movement shaped with them and for them.

As we look ahead, our focus is clear. We must continue to fundraise boldly and intentionally so that we can sustain our core work and secure GB's future. The challenges facing uniformed youth organisations are real, but so is our determination. We have already taken significant steps to reduce costs and strengthen our financial position, and we will continue to build on this foundation in the year ahead.

What gives me the greatest hope is not the spreadsheets or the strategy documents — it is the people. Our volunteers, our leaders, our young women, and our girls. You are the heartbeat of Girls' Brigade. Thank you for your faithfulness, your creativity, and your unwavering commitment to helping girls and young women live "life to the full".

With gratitude and hope,

Emily Brailsford

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees are delighted to present their annual report together with the audited financial statements of The Girls' Brigade England & Wales for the year 1 January 2025 to 31 December 2025.

The Annual Report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Girls' Brigade England & Wales is part of the global Girls' Brigade family — a movement committed to helping young people grow in confidence, character, and faith. Our purpose is simple and powerful: to equip young people with the life skills they need to live life to the full, contribute to their communities, and explore Christian faith in a safe, welcoming environment.

We work with young people aged 4–18, and through our young leaders' pathway we support young people up to age 26. While we primarily work with girls and young women, we gladly welcome boys in areas where no other Christian uniformed youth groups are available.

For more than 130 years, Girls' Brigade has adapted and evolved to remain relevant to the needs of girls today. We continue to do so — listening closely to their voices, responding to the issues they care about, and shaping a programme that helps them flourish.

b. How we deliver public benefit

Girls' Brigade provides safe, joyful, and life giving spaces where girls can have fun, build friendships, learn new skills, and explore Christian values. Through crafts, physical activity, teamwork, leadership opportunities, and community outreach, we help young people grow into confident, compassionate citizens.

Our programme builds skills and confidence. In age appropriate ways we cover topics such as online safety, healthy choices, county lines, and having a safe night out.

The impact is felt far beyond our groups. When girls thrive, communities thrive. Our work strengthens families, churches, neighbourhoods, and society as a whole.

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Objectives and activities (continued)

c. Our Strategy: People, Profile, Sustainability

Our theory of change guides everything we do. It sets out the change we want to see in girls' lives and the steps needed to achieve it. Our strategic plan focuses on three pillars:

1. People

We celebrate the achievements of our girls and the dedication of our volunteers. We invest in high quality training — especially in youth work and safeguarding — so that every group is safe, well run, and nurturing. Volunteer experience remains a top priority, because volunteers are the heartbeat of GB.

2. Profile

We are raising our national profile by sharing powerful stories of transformation. These stories show that GB is as relevant today as it was 130 years ago — and they inspire new girls, families, and volunteers to join us.

3. Sustainability

We are committed to strengthening our financial resilience. This includes diversifying income, increasing fundraising, and investing in programme development so that GB remains strong for generations to come.

We track progress quarterly using a KPI dashboard to ensure we stay on course.

Achievements and performance

a. Achievements and performance (2025)

2025 has been a year of growth, resilience, and renewed energy.

- We continued to benefit from the cost reductions made in 2024, with efficiencies flowing through into 2025.
- Bringing our trading activities in house and improving our online shop has increased efficiency and strengthened trading income.
- Our grant applications were highly successful, improving our financial position and enabling us to modernise our programme and badgework and redevelop our Young Leader training.
- Our fundraising appeal raised around £7.5k — less than last year — and we have plans in place to improve fundraising performance during 2026.
- Feedback from girls and young women remains overwhelmingly positive. The new badgework is being well used and is popular with young people.
- Many of our young women have spoken about the issues that matter to them in national forums such as All Party Parliamentary Groups.
- "Bring a friend" events continue to help groups grow. At 1st Amesbury, every girl in a local school class joined.
- We were delighted to partner with the Methodist Church to deliver Christian uniformed youth activities in areas with military families.
- We formed strategic partnerships with organisations like Mothers' Union, Clewer Initiative and Methodist Women in Britain to pursue mutually beneficial opportunities.
- Volunteer retention remains exceptional, with many hundreds of volunteers serving for over 50 years — a remarkable testament to commitment and calling.
- All policies and procedures were reviewed and updated, with no reportable incidents during the year.

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Achievements and performance (continued)

Financial review

a. Financial Review

2025 was a year of careful stewardship and encouraging progress.

- The overall surplus for the year was £21,859, a strong improvement on the 2024 deficit of £23,349.
- Subscription income reduced slightly to £241,163 (2024: £246,032).
- Donations decreased to £33,329 (2024: £75,859), reflecting the exceptional success of the 2024 national fundraising campaign and Big Give match funding.
- Restricted income increased to £243,494 (2024: £173,288) due to successful grant applications.
- Restricted and unrestricted funds remain stable, with total funds at £539,460.

The Trustees are grateful to every supporter who has given financially — whether through the Fundraising Challenge, one off gifts, or regular giving.

b. Investment powers and policies

The trustees, who have a keen awareness of the need for Girls' Brigade to balance operational liquidity and stable growth of investments, benefited from the services of Epworth Investment Management Service again this year.
Aims and parameters for the portfolio are well established, and we receive a quarterly performance report to enable timely monitoring and control of this important issue.

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

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

c. Going concern

While fundraising remains a challenge across the charity sector, we have:

- realistic income projections
- a national fundraising appeal planned for October 2026, alongside other appeals throughout the year
- sensitivity testing in place
- a clear plan to diversify income

The Trustees are confident that Girls' Brigade has adequate resources to continue operating for the foreseeable future.

d. Reserves policy

Our target reserves level is three months of expenditure, which approximates to £148,000. At year end, free reserves stood at £148,726 (2024: £110,482). The Board considers this level appropriate to maintain financial resilience and flexibility given the timing of planned expenditure. Trustees will continue to monitor reserves closely.

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e. Grant-making funds

The Holcot Fund continues to support girls' participation in residentials and training. This year it funded:
- 2 individual grants
- the Esther Generation Weekend for 19 Queen's Award candidates

We remain grateful for this legacy of generosity.

f. Plans for future periods

Our priorities for the coming year include:

People
- Recruiting new volunteers
- Improving volunteer experience
- Revamping young leader training
- Expanding online groups

Profile
- Sharing more stories of transformation
- Strengthening our voice on issues affecting girls
- Celebrating achievements across the movement

Sustainability
- Running a national fundraising appeal
- Diversifying income
- Strengthening governance and compliance

Structure, governance and management

a. Structure, governance and management

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

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

Trustees serve three year terms, renewable once, and receive full induction and ongoing training.

The Board meets four times a year, supported by standing groups for:
- Network Executive
- Personnel
- Finance
- Risk

The Chief Executive leads day to day operations with delegated authority from the Board. Considerable efforts have been made over the year to improve accountability and transparency across our branches — Districts.

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Structure, governance and management (continued)

We remain committed to strong governance, transparency, and safeguarding — supported by our membership of thirtyone:eight.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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



Signer ID: OLP9PTY3T8...
Mrs D E Thomas
Deputy Chair of Trustees
Date: 04/08/2026 GMT

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INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the Trustees of The Girls' Brigade England and Wales ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Signer ID: WKOLTHN6RI...

Dated: 04/08/2026 GMT

Rachel Heath FCCA DChA

BHP Professional Services Limited
Albert Works
Sidney Street
S1 4RG

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	**31,064**	**214,547**	**245,611**	210,858
Charitable activities	5	**252,052**	**21,843**	**273,895**	280,005
Other trading activities	6	**74,341**	**-**	**74,341**	64,823
Investments	7	**5,061**	**7,104**	**12,165**	17,236
Other income	8	**263**	**-**	**263**	1,049
Total income		**362,781**	**243,494**	**606,275**	573,971
Expenditure on:					
Raising funds	9	**46,114**	**-**	**46,114**	61,140
Charitable activities	10	**281,138**	**265,474**	**546,612**	546,017
Total expenditure		**327,252**	**265,474**	**592,726**	607,157
Net income/(expenditure) before net gains on investments		**35,529**	**(21,980)**	**13,549**	(33,186)
Net gains on investments		**-**	**8,310**	**8,310**	9,837
Net income/(expenditure)		**35,529**	**(13,670)**	**21,859**	(23,349)
Transfers between funds	23	**4,108**	**(4,108)**	**-**	-
Net movement in funds		**39,637**	**(17,778)**	**21,859**	(23,349)
Reconciliation of funds:					
Total funds brought forward		**113,452**	**404,149**	**517,601**	540,950
Net movement in funds		**39,637**	**(17,778)**	**21,859**	(23,349)
Total funds carried forward		**153,089**	**386,371**	**539,460**	517,601

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

All income and expenditure derive from continuing activities.

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BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Intangible assets	16		-		-
Tangible assets	17		**4,363**		2,965
Investments	18		**162,047**		153,737
			166,410		156,702
Current assets					
Stocks	19	**22,051**		20,653	
Debtors	20	**96,493**		84,125	
Cash at bank and in hand		**346,369**		359,003	
		464,913		463,781	
Current liabilities					
Creditors: amounts falling due within one year	21	**(85,349)**		(91,516)	
Net current assets			**379,564**		372,265
Total assets less current liabilities			**545,974**		528,967
Creditors: amounts falling due after more than one year	22		**(6,514)**		(11,366)
Total net assets			**539,460**		517,601
Charity funds					
Restricted funds	23		**386,371**		404,149
Unrestricted funds					
General funds (includes revaluation reserve of £1,127)	23	**170,142**		129,722	
Unrestricted funds excluding pension liability	23	**170,142**		129,722	
Pension reserve	23	**(17,053)**		(16,270)	
Total unrestricted funds	23		**153,089**		113,452
Total funds			**539,460**		517,601

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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

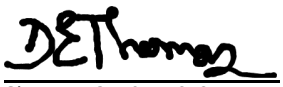
The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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



Signer ID: OLP9PTY3T8...
Mrs D E Thomas
Deputy Chair of Trustees
Date: 04/08/2026 GMT

The notes on pages 14 to 41 form part of these financial statements.

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	**2025** **£**	2024 £
Cash flows from operating activities			
Net cash (used in) operating activities	26	**(16,984)**	(53,138)
Cash flows from investing activities			
Dividends and interest from investments		**12,165**	15,978
Purchase of tangible fixed assets		**(2,911)**	(2,700)
Net cash provided by investing activities		**9,254**	**13,278**
Cash flows from financing activities			
Pension deficit contributions	29	**(4,904)**	(9,482)
Net cash used in financing activities		**(4,904)**	**(9,482)**
Change in cash and cash equivalents in the year		**(12,634)**	**(49,342)**
Cash and cash equivalents at the beginning of the year		**359,003**	408,345
Cash and cash equivalents at the end of the year	27	**346,369**	359,003

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Girls' Brigade England and Wales meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have reviewed the detailed financial forecasts over a period of 24 months to December 2028 based upon known costs and projected income. The Trustees recognise there are challenges from generating voluntary income both from subscription income and that income from the fundraising campaign is unpredictable.

To combat the identified unpredictability of voluntary income the charity is taking proactive steps to manage costs and has undertaken sensitivity testing on the forecasts, to ensure that all options have been considered in the event that fundraising income does not achieve current projections.

In summary, the Trustees are of the opinion that despite the significant challenges of increasing voluntary income, the charity has adequate resources to meet its financial obligations, and to continue in operational existence for at least 12 months from approval of these financial statements. It is for the reasons stated above that the directors are satisfied that the charity will have adequate resources to continue in operational existence for the foreseeable future and has prepared these financial statements on the going concern basis.

2.3 Income

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

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

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2. Accounting policies (continued)

2.3 Income (continued)

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

2.5 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

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

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2. Accounting policies (continued)

2.6 Intangible assets and amortisation (continued)

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

Amortisation is provided on the following basis:

Website costs	-	33 %	straight line

2.7 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following basis:

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

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

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

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2. Accounting policies (continued)

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

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

2.15 Employee benefits and pensions

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

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

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

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2. Accounting policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

***3.* Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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

4. Income from donations and legacies

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total funds 2025 £**	Total funds 2024 £
Donations and legacies	31,064	2,265	**33,329**	75,859
Grants	-	212,282	**212,282**	134,999
	31,064	214,547	**245,611**	210,858
Total 2024	67,981	142,877	210,858	

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5. Income from the development of the Christian faith

	Unrestricted funds 2025 £	Restricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Subscriptions	238,749	2,414	**241,163**	246,032
Activities and camp fees	3,175	18,757	**21,932**	24,639
International office income	8,337	-	**8,337**	8,333
Other income	1,791	672	**2,463**	1,001
	252,052	21,843	**273,895**	280,005
Total 2024	257,599	22,406	280,005	

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	**Total funds 2025 £**	Total funds 2024 £
Trading income	-	**-**	33,296
Charity trading income	74,341	**74,341**	31,527
	74,341	**74,341**	64,823
Total 2024	64,823	64,823	

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7. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends received	5,061	4,582	**9,643**	9,231
Bank interest	-	2,522	**2,522**	8,005
	5,061	7,104	**12,165**	17,236
Total 2024	9,231	8,005	17,236	

8. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other income	263	**263**	1,049
Total 2024	1,049	1,049	

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9. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Trading expenses	46,114	**46,114**	61,140
Total 2024	61,140	61,140	

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Development of the Christian faith	281,138	265,474	**546,612**	546,017
Total 2024	350,692	195,325	546,017	

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Development of the Christian faith	242,288	1,513	302,811	**546,612**	546,017
Total 2024	226,418	926	318,673	546,017	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Summary by activity type

	Direct costs 2025 £	**Support costs 2025 £**	**Total funds 2025 £**	Total funds 2024 £
Volunteer and Group Support	138,667	-	**138,667**	138,516
Insurance and Insurance Administration	49,129	-	**49,129**	49,075
Programme Delivery	55,756	-	**55,756**	55,695
Programme Development	31,351	-	**31,351**	31,317
Governance and Strategy Development	107,300	9,912	**117,212**	117,084
Volunteer Equipping	52,365	-	**52,365**	52,308
Subscriptions	33,306	-	**33,306**	33,270
Communications and Media Presence	42,558	-	**42,558**	42,512
Networking	10,930	-	**10,930**	10,919
Fundraising and Donor Management	15,338	-	**15,338**	15,321
	536,700	9,912	**546,612**	546,017
Total 2024	514,563	31,454	546,017	

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11. Charitable activities

	2025	2024
	£	£
Rent and rates	**8,168**	21,881
Telephone costs	**5,546**	10,289
Insurances	**33,068**	36,527
Printing costs	**1,715**	1,853
Computer costs	**20,558**	46,203
Recruitment costs	**502**	1,212
Training costs	**454**	-
Legal and professional costs	**1,438**	96
Motor and travel costs	**2,695**	4,404
Meeting costs	**124**	75
International fees	**152**	319
Subscriptions	**22,192**	1,939
Activities and camp costs	**44,652**	48,674
Costs associated with DCMS fund	**140,951**	85,379
The View costs	**-**	268
Development costs - programme	**622**	790
Sundries	**7,746**	9,033
Bank charges and interest paid	**2,211**	2,338
Wages and salaries	**213,387**	199,437
National insurance	**12,570**	11,198
Pension cost	**16,331**	15,783
Remeasurement of pension scheme	**105**	16,964
Depreciation	**1,513**	926
Governance costs (note 12)	**9,912**	30,429
	546,612	546,017

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12. Governance costs

	2025	2024
	£	£
Independent examiner fees	**8,857**	8,140
Accountancy fees - outsourced	**-**	17,979
Trustees' and executives' travel and meeting costs	**1,055**	4,310
	9,912	30,429

13. Net income/(expenditure)

	2025	2024
	£	£
Depreciation of tangible fixed assets owned by the charity	**1,513**	926
Operating lease payments	**1,163**	41,438

14. Independent examiner's remuneration

	2025	2024
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	**6,000**	7,645

15. Staff costs

	2025	2024
	£	£
Wages and salaries	**213,387**	199,437
Social security costs	**12,570**	11,198
Contribution to defined contribution pension schemes	**16,331**	15,783
	242,288	226,418

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15. Staff costs (continued)

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

	2025	2024
	No.	No.
Employees	**10**	9

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

None of the trustees, nor any person connected to them, received any remuneration during the current or preceding year. 7 members of the Trustee Board (2024: 9) received reimbursed travel expenses amounting to £678 (2024: £788).

During the period, trustees made donations to the charity totalling £2,160 (2024: £2,850).

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

The total amount of employee benefits, including employer's pension contributions and employers' national insurance, received by the senior management team is £139,116 (2024: £96,311). The charity's senior management team are detailed on page 1.

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16. Intangible assets

	Website £
Cost	
At 1 January 2025	**44,000**
At 31 December 2025	**44,000**
Amortisation	
At 1 January 2025	**44,000**
At 31 December 2025	**44,000**
Net book value	
At 31 December 2025	**-**
At 31 December 2024	-

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17. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 January 2025	**69,299**	**44,124**	**113,423**
Additions	**-**	**2,911**	**2,911**
Disposals	**(14,252)**	**(25,739)**	**(39,991)**
At 31 December 2025	**55,047**	**21,296**	**76,343**
Depreciation			
At 1 January 2025	**68,883**	**41,575**	**110,458**
Charge for the year	**88**	**1,425**	**1,513**
On disposals	**(14,252)**	**(25,739)**	**(39,991)**
At 31 December 2025	**54,719**	**17,261**	**71,980**
Net book value			
At 31 December 2025	**328**	**4,035**	**4,363**
At 31 December 2024	416	2,549	2,965

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18. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	**153,737**
Revaluations	**8,310**
At 31 December 2025	**162,047**
Net book value	
At 31 December 2025	**162,047**
At 31 December 2024	153,737

The historical cost of listed investments held in the charity was £141,181.

19. Stocks

	2025 £	2024 £
Finished goods and goods for resale	**22,051**	20,653

20. Debtors

	2025 £	2024 £
Trade debtors	**425**	2,421
Other debtors	**12,482**	2,536
Prepayments and accrued income	**83,586**	79,168
	96,493	84,125

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21. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Pension liability	**5,635**	4,904
Trade creditors	**2,894**	13,953
Other taxation and social security	**6,440**	4,615
Other creditors	**1**	1,438
Accruals and deferred income	**70,379**	66,606
	85,349	91,516

	2025	2024
	£	£
Deferred income at 1 January 2025	**52,299**	57,450
Resources deferred during the year	**59,961**	52,299
Amounts released from previous periods	**(52,299)**	(57,450)
Deferred income at 31 December 2025	**59,961**	52,299

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

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

	2025	2024
	£	£
Pension liability	**6,514**	11,366

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23. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
General funds - charity	**129,722**	**362,781**	**(326,469)**	**4,108**	**-**	**170,142**
Pension reserve	**(16,270)**	**-**	**(783)**	**-**	**-**	**(17,053)**
	113,452	**362,781**	**(327,252)**	**4,108**	**-**	**153,089**

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23. Statement of funds (continued)

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Restricted funds						
Matilda Alice Hubbard fund	**20,757**	**-**	**(3,876)**	**-**	**-**	**16,881**
The Irene Bosworth Friendship Fund	**3,707**	**-**	**(3,707)**	**-**	**-**	**-**
DCLG Grant	**424**	**-**	**(424)**	**-**	**-**	**-**
DCLG Start Up Grants	**14,187**	**-**	**(3,475)**	**-**	**-**	**10,712**
SLF/YML Income	**175**	**-**	**(175)**	**-**	**-**	**-**
YUF	**2,223**	**-**	**(2,223)**	**-**	**-**	**-**
DofE	**1,010**	**644**	**(962)**	**-**	**-**	**692**
Build Hope	**793**	**-**	**(793)**	**-**	**-**	**-**
Branches' funds	**337,710**	**46,602**	**(56,916)**	**(4,108)**	**8,310**	**331,598**
Keep On Keepin On	**624**	**-**	**-**	**-**	**-**	**624**
Bristol Development Project	**22,539**	**-**	**-**	**-**	**-**	**22,539**
DCMS Uniformed Youth New Groups Funding	**-**	**187,623**	**(187,623)**	**-**	**-**	**-**
Methodist Board Funding	**-**	**8,625**	**(5,300)**	**-**	**-**	**3,325**
	404,149	**243,494**	**(265,474)**	**(4,108)**	**8,310**	**386,371**
Total of funds	**517,601**	**606,275**	**(592,726)**	**-**	**8,310**	**539,460**

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23. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
General funds - charity	96,083	367,425	(373,858)	(10,386)	-	79,264
General funds - trading	(17,264)	33,258	(30,285)	14,291	-	-
Revaluation reserve	50,458	-	-	-	-	50,458
Pension reserve	(8,581)	-	(7,689)	-	-	(16,270)
	120,696	400,683	(411,832)	3,905	-	113,452

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23. Statement of funds (continued)

	As restated Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Restricted funds						
Matilda Alice Hubbard fund	21,911	-	(1,154)	-	-	20,757
The Irene Bosworth Friendship Fund	3,707	-	-	-	-	3,707
DCLG Grant	424	-	-	-	-	424
DCLG Start Up Grants	14,990	-	(803)	-	-	14,187
SLF/YML Income	175	-	-	-	-	175
YUF	2,223	-	-	-	-	2,223
DofE	1,010	-	-	-	-	1,010
Build Hope	793	-	-	-	-	793
Branches' funds	350,368	49,495	(68,085)	(3,905)	9,837	337,710
Keep On Keepin On	533	91	-	-	-	624
Bristol Development Project	23,501	-	(962)	-	-	22,539
DCMS Uniformed Youth New Groups Funding	619	123,702	(124,321)	-	-	-
	420,254	173,288	(195,325)	(3,905)	9,837	404,149
Total of funds	540,950	573,971	(607,157)	-	9,837	517,601

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23. Statement of funds (continued)

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

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

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

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

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

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

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

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

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

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23. Statement of funds (continued)

Branches' Funds
Branch funds are only available for use by the branches concerned and therefore are deemed to be restricted funds for the purposes of the financial statements. This balance includes a revaluation reserve of £19,738 relating to investments.

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

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

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

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

Transfers
The transfer in the year relates to drawdowns of investments by the districts.

24. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
General funds	**113,452**	**362,781**	**(327,252)**	**4,108**	**-**	**153,089**
Restricted funds	**404,149**	**243,494**	**(265,474)**	**(4,108)**	**8,310**	**386,371**
	517,601	**606,275**	**(592,726)**	**-**	**8,310**	**539,460**

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24. Summary of funds (continued)

Summary of funds - prior year

	As restated Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	120,696	400,683	(411,832)	3,905	-	113,452
Restricted funds	420,254	173,288	(195,325)	(3,905)	9,837	404,149
	540,950	573,971	(607,157)	-	9,837	517,601

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total funds 2025 £**
Tangible fixed assets	4,363	-	**4,363**
Fixed asset investments	8,425	153,622	**162,047**
Current assets	232,164	232,749	**464,913**
Creditors due within one year	(85,349)	-	**(85,349)**
Creditors due in more than one year	(6,514)	-	**(6,514)**
Total	153,089	386,371	**539,460**

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25. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,965	-	2,965
Fixed asset investments	7,016	146,721	153,737
Current assets	206,353	257,428	463,781
Creditors due within one year	(91,516)	-	(91,516)
Creditors due in more than one year	(11,366)	-	(11,366)
Total	113,452	404,149	517,601

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

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**21,859**	(23,349)
Adjustments for:		
Depreciation charges	**1,513**	926
Gains on investments	**(8,310)**	(9,837)
Dividends and interest from investments	**(12,165)**	(15,978)
(Increase) in stocks	**(1,398)**	(2,954)
(Increase)/decrease in debtors	**(12,368)**	25,769
(Decrease) in creditors	**(6,898)**	(44,886)
Pension deficit adjustments	**783**	17,171
Net cash (used in) operating activities	**(16,984)**	(53,138)

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27. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	**346,369**	359,003
Total cash and cash equivalents	**346,369**	359,003

28. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	**£**	**£**
Cash at bank and in hand	**359,003**	**(12,634)**	**346,369**
	359,003	**(12,634)**	**346,369**

29. Pension commitments

Pensions Trust Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The charge to the statement of financial activities in respect of the scheme was £783 (2024: £17,171). Amounts owed at year end were £12,149 (2024: £16,270) which and held within creditors.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

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29. Pension commitments (continued)

Deficit contributions		
From 1 April 2025 to 31 March 2028:	'£2,100,000 per annum	(payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions		
From 1 April 2022 to 31 January 2025:	'£3,312,000 per annum	(payable monthly)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

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29. Pension commitments (continued)

PRESENT VALUES OF PROVISION

	31 December 2025 (£s)	31 December 2024 (£s)	31 December 2023 (£s)
Present value of provision	12,149	16,270	8,581

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 December 2025 (£s)	**Period Ending** 31 December 2024 (£s)
Provision at start of period	16,270	8,581
Unwinding of the discount factor (interest expense)	678	207
Deficit contribution paid	(4,904)	(9,482)
Remeasurements - impact of any change in assumptions	105	101
Remeasurements - amendments to the contribution schedule	-	16,863
Provision at end of period	12,149	16,270

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 December 2025 (£s)	**Period Ending** 31 December 2024 (£s)
Interest expense	678	207
Remeasurements – impact of any change in assumptions	105	101
Remeasurements – amendments to the contribution schedule	-	16,863
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

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

ASSUMPTIONS

	31 December 2025 % per annum	31 December 2024 % per annum	31 December 2023 % per annum
Rate of discount	4.05	4.90	5.31

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29. Pension commitments (continued)

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 December 2025 (£s)	31 December 2024 (£s)	31 December 2023 (£s)
Year 1	5,635	4,904	8,127
Year 2	5,635	5,635	677
Year 3	1,409	5,635	-
Year 4	-	1,409	-
Year 5	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. It is these contributions that have been used to derive the company's balance sheet liability.

30. Operating lease commitments

At 31 December 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	**1,163**	1,163
Later than 1 year and not later than 5 years	**1,454**	2,616
	2,617	3,779

31. Related party transactions

Other than the trustee transactions disclosed in note 15, there were no related party transactions during the period. In 2024, the only other related party transactions were with the GBEW Trading Limited, a 100% owned subsidary that ceased trading during 2024. In 2024, prior to cessation, expenditure was recharged of £1,500 to the subsidiary company.

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