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# GIRLGUIDING CYMRU

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS / ADRODDIAD YR  
YMDDIRIEDOLWYR A DATGANIADAU ARIANNOL

FOR THE YEAR ENDED 31 MARCH 2021 / AR GYFER Y FLWYDDYN A DDAETH I BEN  
AR 31 MAWRTH 2021



# GIRLGUIDING CYMRU

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# **GIRLGUIDING CYMRU**

## **TRUSTEES / YMDDIRIEDOLWYR FOR THE YEAR ENDED 31 MARCH 2021**

### **Trustees / Ymddiriedolwry**

Ms Beverley Martin, Chief Commissioner  
Ms Sarah-Jane Burns, Deputy Chief Commissioner – Appointed 25/10/2020  
Ms Sophie Howe – Appointed 11/07/2020  
Ms Leigh Ingham – Appointed 11/07/2020  
Ms Rachel Wilkinson – Appointed 11/07/2020  
Ms Stephanie Dalton  
Ms Michelle Clapham

### **Charity registered number / Rhig elusen gofestredig**

521209

### **Principal office / Pris swyddfa**

The Coach House, Broneirion, Llandinam, SY17 5DE

### **Key Management Personnel**

Helen Parker, Finance Manager

### **Independent auditors / Archwilwyr annibynnol**

Ward Williams, Belgrave House, 39-43 Monument Hill, Weybridge, Surrey KT13 8RN

### **Bankers / Bancwyr**

HSBC Bank plc, 1 Broad Street, Newtown SY16 2LX

### **Legal Consultant**

Girlguiding UK, 17-19 Buckingham Palace Road, London SW11 0PT

# GIRLGUIDING CYMRU

## CHIEF COMMISSIONER'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

Guiding in Wales is committed to give girls a space to discover and grow, enabling them to find their voice and make a positive difference in the world. We achieve this through delivering an exciting, diverse, girl-led programme of activities through a range of formal and informal learning approaches which support the development and well-being of our membership, all of which is facilitated by trusted adult leaders who are mindful of the importance of the Welsh language and culture.

With over 13,000 members throughout Wales in over 1,100 units, our aims and objectives have remained constant since our inception (1910), in that we empower girls and young women to be their best and provide skills and opportunities to enable them to face the challenges of growing up in today's society.

No-one could have predicted that we would see more than a year in the grips of Covid-19 a global pandemic. This has meant that guiding face-to-face had to cease in March 2020 and Guiding across Wales embarked on new and intuitive ways of continuing to meet virtually with many of our unit leaders embracing new technology and ideas to keep guiding alive for our young members. This has not been easy and our members have been encouraged to participate when and how they can. The pandemic has had a huge impact on our membership and subscription income for the year 2021-2022.

Broneirion Training Centre has remained closed with the Trustees making the difficult decision to make all the training centre staff redundant enabling us to hopefully weather the financial challenges we found ourselves in. The operating model of Broneirion was reviewed and we look forward to opening our doors to self-catering guests when restrictions allow.

2020/21 was the final year of our strategic plan, Being Our Best - Bod ein Gorau, a strategic plan that aimed to build the foundations required to enable even more girls and young women to benefit from what guiding has to offer and our strategy is based around four themes – **Excellence, Access, Voice and Capacity** – with ambitious targets under each of these themes, to match our ambitions for girls and young women in Wales. Our strategy for 2021 and beyond is being developed by the new Chief Commissioner Team and Board of Trustees and will be completed by September 2021.

To meet our commitment to ensure that our leaders are inspirational role models for our members and ensure in line with our strategy that we are delivering a quality programme, we have trained more than 2,500 volunteers virtually over the year to ensure compliance in safeguarding best practice, first response and risk assessments. We have also been able to train our members on topics such as accounts, honest conversations, dealing with complaints, growing guiding, gift aid and enthusing leaders to restart.

Tori James, President for Girlguiding Cymru, continues to be an excellent ambassador for girls and young women ensuring that our membership has a role model of the highest calibre, raising the profile of Guiding in Wales and promoting a positive attitude of Girls Can be anything they wish to be *#GirlsCan*. Our President's Challenge was launched in May 2020, the challenge was about enjoying guiding from home and the activities allowed girls to get their family involved too, promoting positivity amongst our members during this time. It also enabled us to give back and to show our appreciation to our health workers by donating 50p of every badge sold to NHS Wales.

Our successes are, of course, a testament to the dedication and hard work of our incredible adult members who facilitate Rainbow, Brownie, Guide and Ranger groups every week across the UK. This voluntary powerhouse of passion, skill and ambition for girls is what enables our organisation to deliver such life-changing and impactful opportunities and experiences for our young members. The commitment of our volunteers, staff, supporters and donors, combined with the energy and enthusiasm of our members ensures that Guiding is confident and well placed to deliver programmes and activities that inspire and change lives across the Principality.

From a delivery perspective, we have had another busy year across the organisation featuring some memorable and stand out achievements. There was the launch of our brand new youth programme – Adventures at Home, which has evolved to embrace the restrictions of the pandemic and to keep our members engaged and involved.

## GIRLGUIDING CYMRU

### CHIEF COMMISSIONER'S STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2021

To underpin some aspects of our strategic plan we have opted to work in collaboration or partnership which has enabled us to achieve more than acting alone. Trustees believe that partnership working is particularly beneficial because it shares expertise, skills and resources. We have sought to work with organisations that share our long-term goals, whereby working together each has an increased chance of achieving their individual goals, where the reputations of the partners are complementary and where gaps in capability or reach are addressed by the partner.

Through this network of collaboration and partnership we have been able to access expertise and skills that have enabled us to offer a much richer and wider programme of opportunities. Girls and young women are encountering gender stereotypes in all areas of their lives – from their peers to the media, causing them to change their behaviour because of the pressure they feel to be or act a certain way, affecting their ability to say what they think, or to be themselves.

We continue to be ambitious for girls and young women and our partnership with Sports Wales continues to enhance our programme in delivering fun, adventure and challenge. Through this collaboration we have encouraged our young people to become more active, to explore new challenges and sports, trained and motivated them to take their interest further, encouraging healthy lifestyles, giving them new opportunities and experiences.

We have also continued to build and deliver on our partnerships with the Welsh Government, through our NVYO funding working with other external partners such as the Royal Navy, Army, FAW Trust, Cardiff University School of Engineering and Impact Games. Through our collaborations we have been keen to reinforce the key message that #GirlsCan.

The impact of the pandemic on our membership and the demand for places, both for volunteers and girls, continues to be a challenge. However, with support from the Welsh Government through our NVYO grant funding, we continue to invest in developing a team to grow Guiding in Wales and we are focused on a number of areas, from shoring up our existing units with sufficient leaders to opening new units, to clearing waiting lists and more importantly we are focusing on the retention of our current volunteers.

Girlguiding Trustees are committed to providing girls and young women in Wales with an organisation that they find fun and exciting, one that also teaches them real life skills as they grow and develop. I welcome the Welsh Assembly's focus on the Youth in Wales and on encouraging girls to participate in all aspects of life in Wales.

Guiding in Wales is uniquely able to make this happen and with our partners, through collaborative working practices, we can ensure that girls are able to develop, and we can continue to make a difference to the communities in which they live, making them more cohesive.

Lesley Mathews term of office as Chief Commissioner came to an end in October 2020, with myself now taking up her appointment as Chief Commissioner for the next five years.

We continue to embrace the challenges ahead by developing our new strategic plan to take us to 2025 to give us a map to build on all the inspiring work volunteers, girls, young women and staff colleagues do, day in and day out, at Girlguiding # **today, tomorrow, together**.

**Beverley Martin**  
**Chief Commissioner**

# GIRLGUIDING CYMRU

## TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements for Girlguiding Cymru (GGC or the Charity) for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011.

GGC is the leading youth organisation for girls and young women in Wales. As of 1st June 2021 we have 13,000 members across Wales, giving our youth a real voice. From the age of 5, our girls have fun, learn, do "cool stuff", make things happen and continue to develop and explore their world. GGC is one of the nine Countries and Regions that constitute the Guide Association in the UK. Girlguiding UK has around 100,000 amazing volunteers and half a million members aged 5 to 95.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Constitution

GGC is a registered Charity and is a separately constituted branch of the Guide Association, which is incorporated by Royal Charter. The registered Charity number is 521209. It is led by our volunteers through the twelve Welsh Guiding Counties, namely, Anglesey, Breconshire & Radnorshire, Caernarfonshire, Carmarthenshire, Ceredigion, Clwyd, Cardiff and East Glamorgan, Central Glamorgan, West Glamorgan, Gwent, Montgomeryshire & Merioneth and Pembrokeshire.

#### Management and Governance

Governance, leadership, strategic management and control of the Charity is undertaken by the Girlguiding Cymru Board, whose members are the Charity Trustees. The board meets at least three times a year. The membership and functions of the board are governed by its constitution. Guiding operations is led by the Chief Commissioner.

Details of the Trustees who served during the year and since the year end are listed at the end of this report. As of June 2021, the Board comprises:

- The Chief Commissioner for Wales
- The Deputy Chief Commissioners for Wales
- The Assistant Chief Commissioner
- The Chair of Operational Board
- Five Elected Members

The Chief Commissioner is appointed by the Chief Guide of Girlguiding UK after consultation with the Board and the Welsh County Commissioners. County Commissioners are appointed by the Chief Commissioner after nominations are received from the relevant County. Committee and Task & Finish Chairs are appointed by the Chief Commissioner to represent her and receive terms of reference to ensure alignment with the needs of the Board. All appointments have a set term depending on the appointment (maximum 5 years).

The primary Committees currently formed are:

- Operational Board
- County Commissioners Council
- Friends of Broneirion
- Dyfodol y Ddraig

All Trustees are volunteers and receive no remuneration. Details of their expenses are disclosed in note 14 to the Accounts.

# GIRLGUIDING CYMRU

## TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

### Trading Subsidiary

The charity owns 100% of the issued share capital of Broneirion Ltd, its trading subsidiary, whose principal activity is to operate, maintain and manage the commercial (non-primary purpose) activities of the charity, the Training and Conference Centre at Broneirion and lettings. The subsidiary also raises funds for the charity's primary purposes through a range of charitable events.

An update of the trading subsidiary's activities and operating model can be found within the Chief Commissioner's statement on page 4.

### Statement of Purpose

We are the leading charity for girls and young women in Wales. Thanks to our amazing volunteers, we deliver life-changing adventures and opportunities to girls aged 5 to 25. We give girls a voice and have done for over 100 years! We've listened to all our girls, volunteers and friends and are delivering our current 'Being Our Best' strategy.

We deliver a challenging and fun programme of activities that offer new experiences and ensure our leaders and volunteers receive excellent training and support in order to give inspirational leadership and deliver quality programmes that enable girls to gain new skills, confidence, and discover the best in themselves.

Every volunteer, staff member, girl and young woman in guiding has a role to play.

### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

As a Charity, GGC is committed to providing leadership and quality training for our adult members and exciting and challenging activities for our younger members. This training can be provided at our headquarters, Broneirion or elsewhere in Wales including, in recent years, major events at the Royal Welsh Showground.

Our relationship with Sport Wales is continuing to bring new sporting activities into our units across Wales and we are achieving our targets under this funding. Our other major grant (NVYO) is also on target and these two grants have enabled us to substantially improve our delivery of activities to our girls, to benefit their communities.

Membership this year is again down slightly in Wales (as it is throughout the UK). Subscriptions represent 58% of income for the Charity and are critical to enabling us to provide the girls with the programme they want and underpin our other grants and activities.

Guiding membership provides excellent value and is seen as 'open to all and inclusive' organisation in our communities.

# GIRLGUIDING CYMRU

## TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

### BUSINESS PLAN TO 2021

The GGC 2021 Business Plan continues the progress made since 2012 and provides planned income and expenditure budgets based on our "Being the Best" strategic objectives and goals:

1. **QUALITY** Guiding happening in more places meeting Welsh cultural needs.
2. **LEADERSHIP** Girlguiding Cymru will support and encourage volunteers, staff and trustees to develop the skills and knowledge to be inspirational and deliver a stimulating, fun and adventurous programme.
3. **PROGRAMMES** we will deliver, and work with other organisations to carry out, a range of quality programmes that are fun, sporty and challenging for girls.
4. **APPEAL** We will increase our membership by inspiring and supporting adult volunteers, girls and young women from all backgrounds to get involved, and grow quality guiding at a local level.
5. **PERCEPTION** to be seen as we are now and not as we were (internally and externally).
6. **INFLUENCE** we will give our young people a louder and bigger voice to make sure that our programme and direction is influenced and shaped by their views and opinions.
7. **SOCIAL ACTION** Girlguiding Cymru will promote and support social action that has a positive impact.
8. **GOVERNANCE** The board of Trustees and management of Girlguiding Cymru will ensure our assets and financial resources are planned in a professional way ensuring we are financially stable and solvent, ensuring that Broneirion contributes as a benefit to Girlguiding Cymru.
9. **PROCESSES** We will streamline our processes and structures and maximise the opportunities of the digital age.

### Highlights in 2020/2021

- 3,749 participants completed the Presidents Challenge supporting NHS Wales.
- 1,403 participants completed the Broneirion Bounce Back Challenge learning about Broneirion.
- 28 participants completed their Duke of Edinburgh Bronze Award, 12 participants completed the Silver Award, 7 participants completed the Gold Awards.
- 9 Bronze, 16 Silver and 6 Gold Certificates of Achievement were issued by DofE for girls who have finished all sections apart from expedition where expeditions have not been possible due to Covid, and also Residentials at Gold.

### Risk Assessment

A Risk Register is kept which classifies major risk to which the Charity is exposed under the following headings – Governance, Operational, Financial, Environment and External factors and Compliance.

Government Policy – relating to grants in particular - we were successful in obtaining two years funding under the National Voluntary Youth Organisation grant covering from April 2020 to March 2022. We are also a partner organisation with Sport Wales and secured another years funding for the development of Sports Educators and providing further sports opportunities and activities for our young members.

This has been a great success with thousands of girls and their leaders involved in the programmes. Again though continues funding is uncertain, we continue to imbue the philosophy in Guiding and develop our volunteers to ensure we can take it forward at least in part.

Governance – Our experienced Board is providing the direction for growing Guiding in Wales and their skills significantly increase our capability in current thinking on leadership, business and marketing within a Welsh

# GIRLGUIDING CYMRU

## TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

context. We are continuing to develop our systems, policies and processes to streamline administration without losing the necessary controls.

Financial policy and procedures have been reviewed and budget holders reminded of their obligations under them.

Disaster recovery and planning – changes to Broneirion structure and business model will hopefully enable the financial viability in the future and secure our assets.

Dependency on certain income sources and the potential for losses in the trading subsidiary – we continue to develop the 'mixed economy' approach to develop a range of income streams, thereby lowering risk in any one area.

### FINANCIAL REVIEW

As a Group the Charity made a positive contribution to funds in the year of £197,604 (2020: £84,865).

Income of £514,836 (2020: £942,872) includes legacies received during the year of £5,000 (2020: £nil). Subscriptions for 20/21 were £312,700 (2019/20: £292,336) being approximately 58% of the income of the Charity for the year.

Cash balances at the year-end were £444,430 (2020: £211,428) and investments in listed equities were £208,031 (2020: £174,653). Net current assets were £619,722, an increase of £246,661 when compared to 31 March 2020.

Of the total funds of £1,643,865, unrestricted funds were £1,273,972 and restricted funds were £369,893. The Charity is reporting free reserves of £495,169 at 31 March 2021 compared with £247,040 at 31 March 2020.

### GOING CONCERN

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing financial statements. The accounts are presented on a consolidated basis reflecting the integrated nature of the Charity and its trading subsidiary.

### INVESTMENTS AND RESERVES

The Charity's investments are held in funds specially designed for charities and include the CCLA COIF managed Growth and income Trust for Charities and the M & G managed Charibond and Charifund Trusts. The growth and Charifund Trusts are invested in blue chip UK equities such as BP, Shell, GlaxoSmithKline, HSBC and Vodafone. The income and Charibond Trusts are invested in UK gilts and other fixed income securities. Guiding UK acts as the intermediate for GGC and by pooling resources with the other Regions we save costs.

Throughout the period the Trustees have adopted a policy on its reserves ensuring that the unrestricted financial reserves (not including fixed assets) were such as to secure between three and six months of our operation/charitable expenditure. The Trustees consider this level of reserves to be appropriate for the charity and to cover its cash flow requirements, while also providing a buffer in case of any loss of income which would give the Charity the chance to take appropriate steps.

# GIRLGUIDING CYMRU

## TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

### TRUSTEES

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Ms Beverley Martin, Chief Commissioner  
Ms Sarah-Jane Burns, Deputy Chief Commissioner – Appointed 25/10/2020  
Ms Sophie Howe – Appointed 11/07/2020  
Ms Leigh Ingham – Appointed 11/07/2020  
Ms Rachel Wilkinson – Appointed 11/07/2020  
Ms Stephanie Dalton  
Ms Michelle Clapham  
Mrs Lesley Matthews – Resigned during 2020/21  
Ms Rebecca Ode – Resigned during 2020/21  
Mrs Janet Horton – Resigned during 2020/21  
Mr Patrick Chapman – Resigned during 2020/21

### TRUSTEES' RESPONSIBILITIES

The Chief Commissioner is the chair of the board of Trustees, in line with the constitution, they are responsible for the governance, stewardship and strategy of the charity and its subsidiary. They review performance at least four times a year and approve the annual report and accounts. Through active risk management they seek to ensure that the organisation remains viable and sustainable. The Chief Commissioner reports to Girlguiding UK and manages the volunteer workforce through a structure of Lead Volunteers and County Commissioners, who in turn are supported by 3,000 volunteers.

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). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 19 September 2021 and signed on their behalf by:

**Ms Beverley Martin**  
Chief Commissioner

# GIRLGUIDING CYMRU

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2021

### Opinion

We have audited the financial statements of Girlguiding Cymru (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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 parent charity's affairs as at 31 March 2021, and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

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

### Emphasis of matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1.2 to the financial statements concerning the impact on the group and parent charity of the global Covid-19 pandemic and subsequent UK government restrictions, and the group's ability to continue as a going concern as a result.

The group closed its trading premises in March 2020 as a result of the UK government restrictions, with staff of the trading subsidiary made redundant in July 2020 accordingly. At the time of approving these financial statements the group has streamlined its previous trading activities with its premises opening for self-catering bookings only.

This is therefore a significant change in the activities of the trading subsidiary (Broneirion Limited) which has made significant losses in recent years. There is therefore significant concern over the trading subsidiary of the group and its ability to continue as a going concern. Streamlining of the trading activities will have a material impact on the group and its income/activity level.

### 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.

# GIRLGUIDING CYMRU

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2021

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charity's financial statements are not in agreement with the accounting records; 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 10, the trustees are responsible for the preparation of financial statements which 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's 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 the 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 151 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

## GIRLGUIDING CYMRU

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2021

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Charities Act 2011.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - challenging assumptions and judgements made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular and journal entries posted with unusual account combinations; and assessing the extent of compliance with the relevant laws and regulations.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Ward Williams**  
Chartered Accountants  
Statutory Auditors

Belgrave House  
39-43 Monument Hill  
Weybridge  
Surrey  
KT13 8RN

Date: 20<sup>th</sup> September 2021

Ward Williams are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

## GIRLGUIDING CYMRU

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	<i>Total funds 2020</i>
Note	£	£	£	£
<b>Income from:</b>				
Donations and legacies	3	5,000	5,705	10,705
Charitable activities	4	83,908	332,368	416,276
Other trading activities	5	-	8,623	8,623
Investments	6	-	8,295	8,295
Other income	7	-	70,937	70,937
		<b>88,908</b>	<b>425,928</b>	<b>514,836</b>
<b>Total income</b>				
<b>Expenditure on:</b>				
Raising funds				
Voluntary income	8	-	-	508
Fundraising trading	5	-	4,624	4,624
Charitable activities	9,12	97,350	248,639	345,986
		<b>(97,350)</b>	<b>(253,260)</b>	<b>(350,610)</b>
<b>Total expenditure</b>	<b>13</b>			<b>(851,488)</b>
Net gains/(losses) on investments		10,366	23,012	33,378
		<b>1,924</b>	<b>195,680</b>	<b>197,604</b>
<b>Net income / (expenditure)</b>				<b>84,865</b>
Transfers between funds		(6,953)	6,953	-
		<b>(5,029)</b>	<b>202,633</b>	<b>197,604</b>
<b>Net movement in funds</b>				<b>84,865</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	23	374,922	1,071,339	1,446,261
		<b>369,893</b>	<b>1,273,972</b>	<b>1,643,865</b>
<b>Total funds carried forward</b>	<b>23</b>			<b>1,446,261</b>

All activities relate to continuing operations, apart from the trading activities of the group which have now been streamlined following the Covid-19 global pandemic. See the Chief Commissioner's statement on page 4 for further details.

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

The notes on pages 18 to 41 form part of these financial statements.

## GIRLGUIDING CYMRU

### CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Intangible assets	16		-		-
Tangible assets	17		<b>989,900</b>		1,044,768
Investments	18		<b>34,243</b>		28,432
			<hr/>		<hr/>
			<b>1,024,143</b>		1,073,200
<b>Current assets</b>					
Stocks	19	26,220		24,338	
Debtors	20	33,948		70,232	
Investments	21	173,788		146,221	
Cash at bank and in hand		444,430		211,428	
		<hr/>		<hr/>	
		<b>678,386</b>		452,219	
<b>Creditors: amounts falling due within one year</b>	22	<b>(58,664)</b>		<b>(79,158)</b>	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>619,722</b>		373,061
<b>Total assets less current liabilities</b>			<hr/>		<hr/>
			<b>1,643,865</b>		1,446,261
<b>Creditors: amounts falling due after more than one year</b>			-		-
			<hr/>		<hr/>
<b>Net assets</b>			<b>1,643,865</b>		1,446,261
			<hr/>		<hr/>
<b>Charity Funds</b>					
Restricted funds	23		<b>369,893</b>		374,922
Unrestricted funds	23		<b>1,273,972</b>		1,071,339
			<hr/>		<hr/>
<b>Total funds</b>			<b>1,643,865</b>		1,446,261
			<hr/>		<hr/>

The financial statements were approved by the Trustees on 19 September 2021 and signed on their behalf by:

**Ms Beverley Martin, Chief Commissioner**

The notes on pages 18 to 41 form part of these financial statements.

## GIRLGUIDING CYMRU

### CHARITY BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Tangible assets	17		887,724		918,866
Investments	18		298,244		292,433
			1,185,968		1,211,299
<b>Current assets</b>					
Stocks	19	9,745		6,619	
Debtors	20	147,847		446,020	
Investments	21	173,788		146,221	
Cash at bank and in hand		435,953		199,371	
		767,333		798,231	
<b>Creditors: amounts falling due within one year</b>	22	(45,431)		(49,708)	
			721,902		748,523
<b>Net current assets</b>			721,902		748,523
<b>Net assets</b>			1,907,870		1,959,822
<b>Charity Funds</b>					
Restricted funds			369,893		374,922
Unrestricted funds			1,537,977		1,584,900
			1,907,870		1,959,822
<b>Total funds</b>			1,907,870		1,959,822

The financial statements were approved by the Trustees on 19 September 2021 and signed on their behalf by:

**Ms Beverly Martin, Chief Commissioner**

The notes on pages 18 to 41 form part of these financial statements.

## GIRLGUIDING CYMRU

### CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £000	2020 £000
<b>Net cash flow from operating activities</b>	<b>25</b>	<b>239,155</b>	<b>89,115</b>
<b>Cash flow from investing activities</b>			
Purchase of tangible fixed assets		(6,153)	(5,552)
<b>Net cash used in investing activities</b>		<b>(6,153)</b>	<b>(5,552)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>233,002</b>	<b>83,563</b>
Cash and cash equivalents brought forward		211,428	127,865
<b>Cash and cash equivalents carried forward</b>	<b>26</b>	<b>444,430</b>	<b>211,428</b>

The notes on pages 18 to 41 form part of these financial statements.

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Published in October 2019) and Charities Act 2011.

Girlguiding Cymru constitutes a public benefit entity as defined by FRS 102.

The statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by FRS 102.

#### 1.2 Going Concern

At 31 March 2021 the UK and Worldwide economy continued to be significantly impacted by the global Covid-19 pandemic. Following UK government restrictions which were announced in March 2020, the Charity closed its trading premises. Due to the ongoing uncertainty regarding the pandemic and ongoing trading restrictions, and in order to limit losses by the trading subsidiary of the group in 2020/21 as far as possible, the Charity took the tough decision to make all employees of the trading subsidiary redundant in July 2020.

At the current time the Charity does support its trading subsidiary which continues to meet its liabilities as they fall due. The trading subsidiary has streamlined its trading activities, with certain activities ceased and its premises available for self-catering bookings only.

The Trustees are of the opinion that the Charity is in a sufficiently strong financial position to see through the current tough economic environment and trading restrictions, and bounce back strongly in 2022. There is however, given the ongoing issue of Covid-19, some uncertainty over the long term future of the trading subsidiary and its future activities. The Trustees therefore continue to monitor the situation on a regular basis.

On the basis of the above, the Trustees have considered the Charity's ability to meet its liabilities as they fall due and consider it appropriate to prepare the accounts on a going concern basis.

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES (continued)

#### 1.3 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 measure reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and the economic benefit can be measure reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### 1.4 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 note 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 are allocated on the portion of the asset's use.

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES (continued)

#### 1.4 Expenditure (continued)

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities, Support costs are those cost incurred directly in support of expenditure on the objectives of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

#### 1.5 Basis of Consolidation

The financial statements consolidate the accounts of Girlguiding Cymru and all of its subsidiary undertakings ('subsidiaries').

The income and expenditure account for the year dealt with in the accounts of the Charity was a deficit of £51,952 (2020 - £131,033 surplus). The deficit at the year-end is a result of a provision of £309,026 having been included against the debtor balances owed to the charity by its trading subsidiary, Broneirion Limited. This amount is equivalent to the Broneirion Limited net liabilities position, with the Trustees having taken a view that the trading subsidiary is extremely unlikely to ever be in a position to repay the amounts owed in full.

#### 1.6 Intangible fixed assets and amortisation

Intangible assets costing £200 or more are capitalised and recognised when the future economic benefits are probable and the costs or value of the asset can be measured reliably. Intangible assets are initially recognised at cost are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rated calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Website	- 2 years
---------	-----------

#### 1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events of changed in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES (continued)

#### 1.7 Tangible fixed assets and depreciation (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	– 2% Straight line
L/term Leasehold property	– Over the lease term
Plant & machinery	– 25% Straight line
Fixtures and fittings	– 20% Straight line
Office equipment	– 25% Straight line
Other fixed assets	– 25% Straight line

#### 1.8 Investments

Fixed asset and current 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

Subsidiary undertakings  
Investments in subsidiaries are valued at cost less provision for impairment.

#### 1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.10 Stocks

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

#### 1.11 Debtors

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

#### 1.12 Cash at Bank and in hand

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

#### 1.13 Liabilities and provisions

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

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES (continued)

#### 1.13 Liabilities and provisions (continued)

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 within interest payable and similar charges.

#### 1.14 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.

#### 1.15 Pensions

The Charity operates a defined contribution pension's scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged in the Statement of Financial Activities.

#### 1.16 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.

#### 1.17 Critical accounting estimates and areas of judgement

Estimates and judgements 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.

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

#### 1.18 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 2. CHANGE IN ACCOUNTING POLICY

In the current year, the following new depreciation policies have been adopted by the group and have an effect on the current period and will have an effect on future periods:

Plant & machinery	–	from 25% reducing balance to 25% Straight line
Fixtures and fittings	–	from 25% reducing balance to 20% Straight line
Office equipment	–	from 20% reducing balance to 25% Straight line
Other fixed assets	–	from 20% reducing balance to 25% Straight line

The accounting policy was changed in the year by the trustees as it was considered that the new depreciation rates were a more accurate basis of reflecting the true and useful life of the group's tangible fixed assets and ensuring no nominal value remained for older assets that had no remaining value to the group.

### 3. INCOME FROM DONATIONS

	<b>Restricted funds 2021</b>	<b>Unrestricted funds 2021</b>	<b>Total Funds 2021</b>	<i>Total Funds 2020</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	-	5,705	5,705	12,381
Legacies	5,000	-	5,000	-
<b>Total Donations</b>	<b>5,000</b>	<b>5,705</b>	<b>10,705</b>	<b>12,381</b>
<i>Total 2020</i>	-	12,381	12,381	

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
Friends of Broneirion	-	2,268	2,268	12,536
Subscriptions	-	312,700	312,700	292,336
Girlguiding events	-	15,057	15,057	74,405
Ynysgain income	-	628	628	12,425
International income	-	-	-	97,796
Grants	83,908	1,715	85,623	117,788
<b>Total income from charitable activities</b>	<b>83,908</b>	<b>332,368</b>	<b>416,276</b>	<b>607,286</b>
<i>Total 2020</i>	<i>120,868</i>	<i>486,418</i>	<i>607,286</i>	

Direct costs of operating Ynysgain are included in note 10.

#### GRANTS

	2021 £	2020 £
Welsh Assembly Government - NVYO	41,000	73,780
Girlguiding UK	1,158	3,608
Sports Grant	41,750	38,950
Lesley Sell Trust Grant	-	1,450
Duke of Edinburgh Award	550	-
Lloyds Foundation	1,165	-
<b>Total</b>	<b>85,623</b>	<b>117,788</b>

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 5. TRADING ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Charity Trading Income</b>				
Broneirion	-	8,623	8,623	312,044
WOW Camp	-	-	-	-
	-	8,623	8,623	312,044
<b>Fundraising trading expenses</b>				
Cost of sales	-	1,653	1,653	74,210
Broneirion staff costs	-	2,971	2,971	21,125
WOW Camp	-	-	-	12,978
	-	4,624	4,624	108,313
<b>Net income from trading activities</b>	-	3,999	3,999	203,731

#### 6. INVESTMENT INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Bank and other interest receivable	-	1,627	1,627	1,634
Rental Income	-	1,400	1,400	3,470
Investment Income	-	5,268	5,268	6,057
<b>Total investment income</b>	-	8,295	8,295	11,161
<i>Total 2020</i>	-	11,161	11,161	

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 7. OTHER INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
Government grants – Job Retention Scheme support re Covid-19	-	35,937	35,937	-
Local authority – Covid-19 grants	-	35,000	35,000	-
	-	70,937	70,937	-
<i>Total 2020</i>	-	-	-	

#### 8. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
Publicity	-	-	-	508
<i>Total 2020</i>	-	508	508	

#### 9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
General Guiding costs	68,449	215,213	283,662	489,089
Guiding events expenses	28,901	16,944	45,845	224,091
	97,350	232,157	329,507	713,180
<i>Total 2020</i>	151,789	561,391	713,180	

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 10. DIRECT COSTS

	Broneirion	Girlguiding	Total 2021	Total 2020
Administration expenses	35,635	-	35,635	80,483
Finance income and expenses	1,605	-	1,605	1,710
Ynysgain trading activities	-	7,305	7,305	11,039
Guiding	-	38,540	38,540	117,180
International trading activities	-	-	-	95,872
Wages & salaries	44,769	-	44,769	144,023
<b>Total direct costs</b>	<b>82,009</b>	<b>45,845</b>	<b>127,854</b>	<b>450,307</b>
<i>Total 2020</i>	<i>226,216</i>	<i>224,091</i>	<i>450,307</i>	

#### 11. SUPPORT COSTS

	Girlguiding	Total 2021	Total 2020
Friends of Broneirion	294	294	12,990
Insurance	14,277	14,277	14,721
Light & heat	1,699	1,699	2,600
Repairs and maintenance	136	136	2,420
NVYO & UYSAF	6,374	6,374	20,495
Meeting costs	1,183	1,183	12,093
Postage & stationery	708	708	822
Training	285	285	3,180
Bank charges	647	647	360
Business & water rates	358	358	3,540
Memberships & subscriptions	2,975	2,975	1,784
Donations	3,922	3,922	11,694
Telephone	101	101	487
Website costs	2,671	2,671	594
Sundry expenses	(2,173)	(2,173)	67
Wages & salaries	99,117	99,117	126,402
National insurance	3,350	3,350	2,858
Pension cost	4,555	4,555	6,362
Staff recruitment	-	-	44
Staff welfare	153	153	292
Depreciation	61,021	61,021	39,068
<b>Total support costs</b>	<b>201,653</b>	<b>201,653</b>	<b>262,873</b>
<i>Total 2020</i>	<i>262,873</i>	<i>262,873</i>	

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 12. GOVERNANCE COSTS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £	<i>Total Funds</i> 2020 £
Auditors' remuneration	-	12,237	12,237	25,040
Trustees expenses	-	-	-	1,770
Legal and professional fees	-	4,242	4,242	2,677
<b>Total governance costs</b>	-	<b>16,479</b>	<b>16,479</b>	<b>29,487</b>
<i>Total 2020</i>	-	<i>29,487</i>	<i>29,487</i>	

#### 13. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2021 £	Depreciation 2021 £	Other Costs 2021 £	Total 2021 £	<i>Total</i> 2020 £
Expenditure on raising voluntary income	-	-	-	-	508
Expenditure on fundraising trading	2,971	-	1,653	4,624	108,313
<b>Costs of raising funds</b>	<b>2,971</b>	<b>-</b>	<b>1,653</b>	<b>4,624</b>	<b>108,821</b>
General Guiding costs	151,791	61,021	70,850	283,662	489,089
Guiding events	-	-	45,845	45,845	224,091
<b>Charitable Activities</b>	<b>151,791</b>	<b>61,021</b>	<b>116,695</b>	<b>329,507</b>	<b>713,180</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>-</b>	<b>16,479</b>	<b>16,479</b>	<b>29,487</b>
	<b>154,762</b>	<b>61,021</b>	<b>134,827</b>	<b>350,610</b>	<b>851,488</b>
<i>Total 2020</i>	<i>300,770</i>	<i>39,068</i>	<i>511,650</i>	<i>851,488</i>	

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 14. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets:		
-owned by the charitable group	61,021	38,870
Amortisation of intangible fixed assets	-	198
Auditors' remuneration – audit	7,550	20,200
Auditors' remuneration – non-audit	4,687	4,840
Operating lease rentals	2,108	2,630
	<hr/>	<hr/>

The auditors remuneration referred to for 2020 relates to both 2020 and 2019 audit of the group. The auditor's remuneration for the 2020 audit of the group amounted to £10,100.

During the year, no Trustees received any remuneration (2020 - £NIL)

During the year, no Trustees received any benefits in kind (2020 - £NIL)

5 Trustees received reimbursement of expenses amounting to £1,414 in the current year, (2020 – 6 Trustees - £7,497)

### 15. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	143,556	275,805
Social security costs	5,034	13,215
Other pension costs	6,172	11,750
	<hr/>	<hr/>
	154,762	300,770
	<hr/>	<hr/>

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

2021	2020
no.	no.
9	29

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

Total remuneration received by key management personnel in the year amounted to £72,631 (2020: £75,558).

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 16. INTANGIBLE FIXED ASSETS

	<b>Website £</b>
<b>Group</b>	
<b>Cost</b>	
At 1 April 2020 & 31 March 2021	<b>445</b>
<b>Amortisation</b>	
At 1 April 2020	<b>445</b>
Charge for the year	-
At 31 March 2021	<b>445</b>
<b>Carrying amount</b>	
At 31 March 2021	-
At 31 March 2020	-

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 17. TANGIBLE FIXED ASSETS

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £	Other fixed assets £	
<b>Group Cost</b>							
At 1 April 2020	1,187,834	153,023	20,021	237,679	103,229	17,288	
Additions	-	-	-	3,599	2,554	-	
Disposals	-	-	-	-	-	-	
At 31 March 2021	1,187,834	153,023	20,021	241,278	105,783	17,288	
<b>Depreciation</b>							
At 1 April 2020	327,466	18,089	16,652	218,273	79,694	14,132	
Charge for the year	21,780	3,735	3,076	13,076	16,376	2,978	
On disposals	-	-	-	-	-	-	
At 31 March 2021	349,246	21,824	19,728	231,349	96,070	17,110	
<b>Net book value</b>							
At 31 March 2021	838,588	131,199	293	9,929	9,713	178	
At 31 March 2020	860,368	134,934	3,369	19,406	23,535	3,156	
							<b>Total £</b>
<b>Group Cost</b>							
At 1 April 2020						1,719,074	
Additions						6,153	
Disposals						-	
At 31 March 2021						1,725,227	
<b>Depreciation</b>							
At 1 April 2020						674,306	
Charge for the year						61,021	
On disposals						-	
At 31 March 2021						735,327	
<b>Net book value</b>							
At 31 March 2021						989,900	
At 31 March 2020						1,044,768	

**GIRLGUIDING CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**17. TANGIBLE FIXED ASSETS (continued)**

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £
<b>Charity Cost</b>					
At 1 April 2020	1,187,834	44,705	16,028	105,598	51,920
Additions	-	-	-	3,599	1,882
Disposals	-	-	-	-	-
At 31 March 2021	1,187,834	44,705	16,028	109,197	53,802
<b>Depreciation</b>					
At 1 April 2020	325,843	7,255	13,751	97,511	42,859
Charge for the year	21,781	1,569	2,277	5,216	5,780
On disposals	-	-	-	-	-
At 31 March 2021	347,624	8,824	16,028	102,727	48,639
<b>Net book value</b>					
At 31 March 2021	840,210	35,881	-	6,470	5,163
At 31 March 2020	861,991	37,450	2,277	8,087	9,061
					Total £
<b>Charity Cost</b>					
At 1 April 2020					1,406,085
Additions					5,481
Disposals					-
At 31 March 2021					1,411,566
<b>Depreciation</b>					
At 1 April 2020					487,219
Charge for the year					36,623
On disposals					-
At 31 March 2021					523,842
<b>Net book value</b>					
At 31 March 2021					887,724
At 31 March 2020					918,866

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 18. FIXED ASSET INVESTMENTS

	Total £
<b>Group</b>	
<b>Market value</b>	
At 1 April 2020	28,432
Revaluations	5,811
	<hr/>
At 31 March 2021	<b>34,243</b>
	<hr/>

#### Group investments at market value comprise:

	2021 £	2020 £
Listed investments	34,243	28,432
	<hr/>	<hr/>

All the fixed asset investments are held in the UK.

	Listed Securities £	Shares in group undertakings £	Total £
<b>Charity</b>			
<b>Market value</b>			
At 1 April 2020	28,432	264,001	292,433
Revaluations	5,811	-	5,811
	<hr/>		
At 31 March 2021	34,243	264,001	298,244
	<hr/>		

Charity investments at market value comprise:

	2021 £	2020 £
Listed investments	34,243	28,432
Group	264,001	264,001
	<hr/>	
Total	298,244	292,433
	<hr/>	

All the fixed asset investments are held in the UK.

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 19. STOCKS

	<b>2021</b>	<b>Group</b>	<b>2021</b>	<b>Charity</b>
	£	2020	£	2020
		£		£
Finished goods and goods for resale	<b>26,220</b>	24,338	<b>9,745</b>	6,619

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#### 20. DEBTORS

	<b>2021</b>	<b>Group</b>	<b>2021</b>	<b>Charity</b>
	£	2020	£	2020
		£		£
<b>Due within one year</b>				
Trade debtors	<b>535</b>	5,508	<b>334</b>	2,636
Amounts owed by group undertakings	-	-	<b>117,658</b>	386,013
Other debtors	<b>2,012</b>	-	-	-
Prepayments and accrued income	<b>31,401</b>	64,724	<b>29,855</b>	57,371
	<b>33,948</b>	70,232	<b>147,847</b>	446,020

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As at the year end the charity was owed £426,684 by its trading subsidiary, Broneirion Limited. A provision of £309,026 has been included against this amount, equivalent of the Broneirion Limited net liabilities position at the year-end, with the Trustees having taken the view that the amount owed is unlikely to be recovered in full. This has left an amount showing as owing and recoverable at the year-end of £117,658 (2020: £386,013).

#### 21. CURRENT ASSET INVESTMENTS

	<b>2021</b>	<b>Group</b>	<b>2021</b>	<b>Charity</b>
	£	2020	£	2020
		£		£
Listed investments	<b>173,788</b>	146,221	<b>173,788</b>	146,221

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**GIRLGUIDING CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**22. CREDITORS: Amounts falling due within one year**

	<b>2021</b>	<b>Group</b>	<b>2021</b>	<b>Charity</b>
	£	2020	£	2020
		£		£
Trade creditors	<b>18,274</b>	26,774	<b>16,151</b>	16,934
Other taxation and social security	-	3,178	-	-
Other creditors	<b>220</b>	85	<b>220</b>	77
Accruals and deferred income	<b>40,170</b>	49,121	<b>29,060</b>	32,697
	<b>58,664</b>	79,158	<b>45,431</b>	49,708

Included within Accruals and deferred income is deferred income of £20,581 (2020: £26,659). Deferred income related to deposits held by Girlguiding Cymru at the year end from Guides for international trips that were due to occur in the next financial year. The total amount in 2020 was either refunded or continued to be held as at the year-end due to the continued postponement of international trips due to Covid-19 restrictions.

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 23. STATEMENT OF FUNDS

#### STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted Funds</b>						
Reserves	1,071,339	425,928	(253,260)	23,012	6,953	1,273,972
<hr/>						
<b>Restricted Funds</b>						
Eldrydd Davies memorial fund (M&G)	26,339	769	(769)	5,383	-	31,722
International legacy (M&G)	2,093	61	(61)	428	-	2,521
Investment fund	22,283	-	-	4,555	-	26,838
Broneirion maintenance fund	198,203	-	(7,400)	-	-	190,803
Friends of Broneirion	6,953	-	-	-	(6,953)	-
County bedroom income	7,387	-	-	-	-	7,387
NVYO	549	41,000	(40,842)	-	-	707
Sports grant	2,216	41,750	(27,763)	-	-	16,203
GG UK Start up grant	1,345	-	(308)	-	-	1,037
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	42,949	-	(4,866)	-	-	38,083
Bequest – Judy Stuart	54,933	-	(15,341)	-	-	39,592
Bequest – R Waring	-	5,000	-	-	-	5,000
GGUK Membership retention grant	1,015	-	-	-	-	1,015
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	2,910	328	-	-	-	3,238
Masonic Lesley Sell	500	-	-	-	-	500
	<b>374,922</b>	<b>88,908</b>	<b>(97,350)</b>	<b>10,366</b>	<b>(6,953)</b>	<b>369,893</b>
<hr/>						
<b>Total of Funds</b>	<b>1,446,261</b>	<b>514,836</b>	<b>(350,610)</b>	<b>33,378</b>	<b>-</b>	<b>1,643,865</b>

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

23. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2020 £
<b>Unrestricted Funds</b>						
Reserves	942,774	822,004	(699,699)	(4,805)	11,065	1,071,339
<b>Restricted Funds</b>						
Eldrydd Davies memorial fund (M&G)	27,229	426	(426)	(890)	-	26,339
International legacy (M&G)	2,164	75	(75)	(71)	-	2,093
Investment fund	23,036	-	-	(753)	-	22,283
Broneirion maintenance fund	205,603	-	(7,400)	-	-	198,203
Friends of Broneirion	7,407	-	(454)	-	-	6,953
County bedroom income	4,807	2,580	-	-	-	7,387
NVYO	586	73,780	(73,817)	-	-	549
Sports grant	24,028	38,950	(49,697)	-	(11,065)	2,216
GG UK Start up grant	2,222	2,205	(3,082)	-	-	1,345
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Dinah Cadogan	52,195	-	(9,246)	-	-	42,949
Bequest – Judy Stuart	59,417	-	(4,484)	-	-	54,933
GGUK Membership retention grant	3,173	-	(2,158)	-	-	1,015
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	1,508	1,402	-	-	-	2,910
Masonic Lesley Sell	-	1,450	(950)	-	-	500
	418,622	120,868	(151,789)	(1,714)	(11,065)	374,922
<b>Total of Funds</b>	<b>1,361,396</b>	<b>942,872</b>	<b>(851,488)</b>	<b>(6,519)</b>	<b>-</b>	<b>1,446,261</b>

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 23. STATEMENT OF FUNDS (continued)

##### SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2021 £
General funds	1,071,339	425,928	(253,260)	23,012	6,953	1,273,972
Restricted funds	374,922	88,908	(97,350)	10,366	(6,953)	369,893
	<b>1,446,261</b>	<b>514,836</b>	<b>(350,610)</b>	<b>33,378</b>	<b>-</b>	<b>1,643,865</b>

##### SUMMARY OF FUNDS – PRIOR YEAR

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2020 £</i>
General funds	942,774	822,004	(699,699)	(4,805)	11,065	1,071,339
Restricted funds	418,622	120,868	(151,789)	(1,714)	(11,065)	374,922
	<b>1,361,396</b>	<b>942,872</b>	<b>(851,488)</b>	<b>(6,519)</b>	<b>-</b>	<b>1,446,261</b>

- The Eldrydd Davies memorial fund was given to provide income for grants towards the costs of International Travel.
- The Broneirion purchase and maintenance fund was raised to finance the purchase of the House and its grounds and to provide for its further maintenance. The balance shown represents the depreciated cost of the assets acquired and improvements made since the acquisition. The fund is to be depreciated straight line over the 50 year life of the lease at £7,400 pa.
- The current value of the restricted fund represents the remaining NBV of the original property purchased in 1992.
- The investment fund represents monies received in respect of a special appeal of £1 from each member to maintain the associations' level of investment income. The income derived from this fund is unrestricted.
- The international legacy represents an amount received for the benefit of International Travel Grants; it has been invested to provide income towards the costs of these grants.
- Friends of Broneirion represents funds raised by this group to be used to support and enhance the training centre. These funds have been transferred across to unrestricted funds during the year, as agreed with the Friends of Broneirion.
- NVYO project workers, represents funds received from the Welsh Assembly Government NVYO to fund the Youth Participation Officer and the Events Administrator over two years.

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 23. STATEMENT OF FUNDS (continued)

- The CHQ Peer Education grant is provided by Girlguiding UK to support North and South Wales Training events for our senior Guides.
- The Heritage Lottery grant 'Pushing Boundaries' provided funds to support a joint pilot project with People Collection Wales and the National Library of Wales to encourage archiving using digital and traditional methods supported by an exhibition celebrating 100 years of Guiding in Wales.
- The School of Bioscience at Cardiff University have provided a donation to support science projects for Rainbows, Brownies, Guides and Senior Section across Wales.
- The Sport Grant from Sport Wales is for the development of physical literacy and activity through sports throughout Guiding in Wales.

#### 24. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total Funds 2021 £
Tangible fixed asset	211,097	778,803	989,900
Fixed asset investments	34,243	-	34,243
Currents assets	124,553	553,833	678,386
Creditors due within one year	-	(58,664)	(58,664)
	369,893	1,273,972	1,643,865

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total Funds 2020 £
Tangible fixed asset	220,469	824,299	1,044,768
Fixed asset investments	28,432	-	28,432
Currents assets	126,021	326,198	452,219
Creditors due within one year	-	(79,158)	(79,158)
	374,922	1,071,339	1,446,261

## GIRLGUIDING CYMRU

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 25. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	197,604	84,865
Adjustment for:		
Depreciation/Amortisation charges	61,021	39,068
(Gains)/losses on investments	(33,378)	6,519
(Increase)/decrease in stocks	(1,882)	4,758
Decrease in debtors	36,284	12,606
(Decrease) in creditors	(20,494)	(58,701)
	239,155	89,115
<b>Net cash provided by operating activities</b>	<b>239,155</b>	<b>89,115</b>

#### 26. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	444,430	211,428
<b>Total</b>	<b>444,430</b>	<b>211,428</b>

#### 27. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the Group's future minimum lease payments under non-cancellable operating lease were:

	2021 £	2020 £
<b>Group</b>		
Amounts payable:		
Within 1 year	3,751	4,161
Between 1 and 5 years	4,296	8,047
<b>Total</b>	<b>8,047</b>	<b>12,208</b>

# GIRLGUIDING CYMRU

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 27. OPERATING LEASE COMMITMENTS (continued)

At 31 March 2021 the Charity had annual commitments under non-cancellable operating leases as follows:

<b>Charity</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts payable:		
Within 1 year	<b>269</b>	269
Between 1 and 5 years	<b>277</b>	546
	<hr/>	<hr/>
<b>Total</b>	<b>546</b>	815

### 28. RELATED PARTY TRANSACTIONS

The Charity has taken advantage of the exemption available under FRS102 "Related Party Disclosures" whereby it has not disclosed transactions with the wholly owned subsidiary undertaking in the group.

There were no other related party transactions during the year.

### 29. PRINCIPAL SUBSIDIARIES

#### **Broneirion Ltd**

Subsidiary Name	Broneirion Ltd
Company registration number	04260833
Basis of Control	100% owned subsidiary
Equity Shareholding %	100%
Total assets as at 31 March 2021	£130,889
Total liabilities as at 31 March 2021	£(439,915)
Total equity as at 31 March 2021	£(309,026)
Turnover for the year ended 31 March 2021	£71,682
Expenditure for the year ended 31 March 2021	£(131,151)
Loss for the year ended 31 March 2021	£(59,469)