
GIRLGUIDING CYMRU

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

FOR THE YEAR ENDED 31 MARCH 2023 / AR GYFER Y FLWYDDYN A DDAETH I BEN
AR 31 MAWRTH 2023



GIRLGUIDING CYMRU

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GIRLGUIDING CYMRU

TRUSTEES / YMDDIRIEDOLWYR FOR THE YEAR ENDED 31 MARCH 2023

Trustees / Ymddiriedolwry

Ms Beverley Martin, Chief Commissioner
Ms Sarah-Jane Burns, Deputy Chief Commissioner
Ms Charlotte Makanga
Ms Pretiksha Davies
Ms Kathryn Gunner
Ms Julie Miles (appointed 13/09/2022)
Ms Evelyn Thomas (appointed 22/10/2022)
Ms Ann Lovatt (appointed 22/10/2022)
Ms Charlotte Murphy (appointed 16/01/2023)

Charly registered number / Rhig elusen gofestredig

521209

Principal office / Pris swyddfa

The Coach House, Broneirion, Llandinam, SY17 5DE

Key Management Personnel

Helen Parker, Finance Manager
Rachael Clutton-Haines, Manager/PA to Chief Commissioner

Independent auditors / Archwilwyr annibynnoi

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 2023

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 15,900 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.

Face to face Guiding is re-established throughout Wales, but there are also some virtual units that enable girls that are on waiting lists to join before there are places for them in other units. The pandemic is still having a huge impact on our membership and subscription income.

The Girlguiding Cymru Board of Trustees made the difficult decision to market Broneirion for sale, it is currently still on the market.

To meet our commitment to ensure that our leaders are inspirational role models for our members and in line with our strategy that we are delivering a quality programme, we have continued to provide a full programme of virtual trainings 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.

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 Wales. 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.

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 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 CYMRU

CHIEF COMMISSIONER'S STATEMENT (continued) FOR THE YEAR ENDED 31 MARCH 2023

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.

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*.

B. Martin

Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for Girlguiding Cymru (GGC or the Charity) for the year ended 31 March 2023. 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 2023, we have 15,900 members across Wales, giving our youth a real voice. From the age of 4, 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, Cronfa Ddwr (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 2023, 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 13 to the Accounts.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Trading Subsidiary

The charity owns 100% of the issued share capital of Broneirion Ltd, its trading subsidiary, whose principal activity was 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 raised funds for the charity's primary purposes through a range of charitable events.

With effect from 1 April 2023, Broneirion Ltd has now ceased all trading activity and will be dormant for the foreseeable future (see Note 1.2 on page 18 of these financial statements for more information).

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

We deliver a challenging and fun programme of activities that offer new experiences and ensure our leaders and volunteers receive excellent training and support 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 virtually or face-to-face across Wales.

Our relationship with Sport Wales is continuing to bring new sporting activities for our members in our units across Wales and we are achieving our targets under this funding.

Membership this year has grown slightly. Subscriptions represent 54% 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 2023

BUSINESS PLAN TO 2023

The Business Plan continues the progress made and provides planned income and expenditure budgets based on our "Today, Tomorrow, Together" strategic objectives and goals:

1. **Exceptional experiences for girls** To offer a programme of adventure and challenge during a global pandemic that compliments national and county offers.
2. **Rewarding Volunteer Experience** Provide support to adult volunteers especially commissioners and deliver relevant training programme sessions to enable them to carry out their role and feel a valued member of the organisation.
3. **Inclusive and Impactful** To stabilise membership and have a plan for growth.
4. **Sustainability** Maintain good financial governance and stability.

Highlights in 2022/2023

- 45 participants completed their Duke of Edinburgh Bronze Award, 20 participants completed the Silver Award, 16 participants completed the Gold Awards.
- 2,587 members participated in a virtual Amdani "Let's Go" event
- 650 members were supported on the ice by the Welsh female Ice hockey team, Cardiff Comets. The girls finished off the evening watching Cardiff Devils take another victory against Fife Flyers.
- 1500 members gave cricket a go and completed the Cricket Wales Challenge Pack.
- 436 members attended 'Antur Fawr – Big Adventure' at Broneirion.
- 27 commissioners attended our virtual Commissioners Connect training.

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 are 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 continued 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 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.

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

As a Group the Charity incurred a deficit of £23,171 during the year (2022: £129,660 surplus).

Income of £413,930 (2022: £397,552) includes legacies received during the year of £1,750 (2022: £nil). Subscriptions for 22/23 were £223,201 (2021/22: £199,213) being approximately 54% of the income of the Charity for the year.

Cash balances at the year-end were £714,430 (2022: £601,030) and investments in listed equities were £214,759 (2022: £224,082). Net current assets were £875,183, an increase of £92,611 when compared to 31 March 2022.

Of the total funds of £1,750,354, unrestricted funds were £1,392,247 and restricted funds were £358,107. The Charity is reporting free reserves of £746,700 at 31 March 2023 compared with £649,226 at 31 March 2022.

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.

The Trustees acknowledge that the free reserves held of £746,700 as at the year-end are now in excess of the above reserves policy. They continue to assess how best to utilise these reserves for the ongoing objectives of the Charity.

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
Ms Sophie Howe – Resigned during the year
Ms Leigh Ingham – Resigned since the year-end in 2023/24
Ms Rachel Wilkinson – Resigned during the year
Ms Charlotte Makanga
Ms Pretiksha Davies
Ms Kathryn Gunner
Ms Stephanie Dalton – Resigned during the year
Ms Michelle Clapham – Resigned during the year

GIRLGUIDING CYMRU

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Ms Julie Miles – Appointed 13/09/2022
Ms Evelyn Thomas - Appointed 22/10/2022
Ms Ann Lovatt - Appointed 22/10/2022
Ms Charlotte Murphy - Appointed 16/01/2023

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 three 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 10th September 2023 and signed on their behalf by:

B. Martin

Ms Beverley Martin
Chief Commissioner

GIRLGUIDING CYMRU

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GIRLGUIDING CYMRU FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Girlguiding Cymru (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 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 2023, 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 are not qualified, we have considered the adequacy of the disclosures made in note 1.2 to the financial statements concerning the group's ability to continue as a going concern.

The group closed its trading premises in March 2020 because of the UK government restrictions following the global COVID-19 pandemic, with staff of the trading subsidiary made redundant in July 2020 accordingly. The group streamlined its trading activities during the previous year, with its premises re-opening for self-catering bookings only following the relaxation of restrictions. In addition, the Trustees decided to explore the future sale of the premises owned by the group. This was therefore a significant change in the activities of the trading subsidiary (Broneirion Limited) which had made significant losses in recent years, and the Trustees took the decision during the year that the trading subsidiary would cease all remaining activities and become dormant with effect from 1 April 2023. The trading subsidiary of the group is therefore no longer a going concern, although this does not have an impact on the going concern status of the parent charity itself.

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 2023

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 2023

- 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. 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

Ward Williams
Chartered Accountants
Statutory Auditors

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

Date: 20/09/2023

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 2023

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	Total funds 2022	
Note	£	£	£	£	
Income from:					
Donations and legacies	2	1,750	3,318	5,068	3,857
Charitable activities	3	69,718	281,709	351,427	310,497
Other trading activities	4	-	50,546	50,546	57,132
Investments	5	1,087	5,802	6,889	11,066
Other income	6	-	-	-	15,000
Total income		72,555	341,375	413,930	397,552
Expenditure on:					
Raising funds					
Voluntary income	7	-	682	682	69
Fundraising trading	4	-	16,455	16,455	6,420
Charitable activities	8,11	83,422	327,218	410,640	277,454
Total expenditure	12	(83,422)	(344,355)	(427,777)	(283,943)
Net (loss)/gain on investments		(2,589)	(6,735)	(9,324)	16,051
Net (expenditure) / Income		(13,456)	(9,715)	(23,171)	129,660
Transfers between funds		(707)	707	-	-
Net movement in funds		(14,163)	(9,008)	(23,171)	129,660
Reconciliation of funds:					
Total funds brought forward	22	372,270	1,401,255	1,773,525	1,643,865
Total funds carried forward	22	358,107	1,392,247	1,750,354	1,773,525

All activities relate to continuing operations, apart from the trading activities of the group which were streamlined following the Covid-19 global pandemic. The trading subsidiary of the group has now ceased activities as at the year-end, and will become dormant with effect from 1 April 2023.

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

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	15		-		-
Tangible assets	16		839,424		953,754
Investments	17		35,747		37,199
			<hr/>		<hr/>
Current assets			875,171		990,953
Stocks	18	19,453		22,491	
Debtors	19	73,723		29,027	
Investments	20	179,012		186,883	
Cash at bank and in hand		714,430		601,030	
		<hr/>		<hr/>	
		986,618		839,431	
Creditors: amounts falling due within one year	21	(111,435)		(56,859)	
		<hr/>		<hr/>	
Net current assets			875,183		782,572
Total assets less current liabilities			<hr/>		<hr/>
			1,750,354		1,773,525
Creditors: amounts falling due after more than one year			-		-
			<hr/>		<hr/>
Net assets			1,750,354		1,773,525
			<hr/>		<hr/>
Charity Funds					
Restricted funds	22		358,107		372,270
Unrestricted funds	22		1,392,247		1,401,255
			<hr/>		<hr/>
Total funds			1,750,354		1,773,525
			<hr/>		<hr/>

The financial statements were approved by the Trustees on 10th September 2023 and signed on their behalf by:

B. Martin

Ms Beverley Martin, Chief Commissioner

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

**CHARITY BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	16		839,424		858,895
Investments	17		35,747		301,200
			<hr/>		<hr/>
			875,171		1,160,095
Current assets					
Stocks	18	19,453		7,296	
Debtors	19	74,399		133,603	
Investments	20	179,012		186,883	
Cash at bank and in hand		712,207		593,919	
		<hr/>		<hr/>	
		985,071		921,701	
Creditors: amounts falling due within one year	21	(109,888)		(44,263)	
		<hr/>		<hr/>	
Net current assets			875,183		877,438
			<hr/>		<hr/>
Net assets			1,750,354		2,037,533
			<hr/>		<hr/>
Charity Funds					
Restricted funds			358,107		372,270
Unrestricted funds			1,392,247		1,665,263
			<hr/>		<hr/>
Total funds			1,750,354		2,037,533
			<hr/>		<hr/>

The financial statements were approved by the Trustees on 10th September 2023 and signed on their behalf by:

B. Martin

Ms Beverly Martin, Chief Commissioner

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £000	2022 £000
Net cash flow from operating activities	24	120,122	152,790
<hr/>			
Cash flow from investing activities			
Purchase of tangible fixed assets		(8,223)	(310)
Proceeds from sale of tangible fixed assets		1,501	4,120
<hr/>			
Net cash used in investing activities		(6,722)	3,810
<hr/>			
Change in cash and cash equivalents in the year		113,400	156,600
Cash and cash equivalents brought forward		601,030	444,430
<hr/>			
Cash and cash equivalents carried forward	25	714,430	601,030
<hr/>			

The notes on pages 18 to 40 form part of these financial statements.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

The Charity was significantly impacted by the global Covid-19 pandemic, with it having closed its trading premises back in March 2020 as a result of UK government restrictions. Due to the ongoing uncertainty regarding the pandemic and ongoing trading restrictions at the time, and in order to limit losses by the trading subsidiary of the group, the Charity took the tough decision to make all employees of the trading subsidiary redundant in July 2020.

During the year the Trustees decided to explore the potential future sale of the premises owned by the group, which would therefore result in the cessation of the remaining trading activities undertaken by its trading subsidiary. As a result, and in order to limit the losses being made by the trading subsidiary, it was decided by the Trustees that the subsidiary should cease activities at the year-end, with it becoming dormant with effect from 1 April 2023.

The Trustees are of the opinion that the Charity itself is in a sufficiently strong financial position to see through the current tough economic environment and sale of the group premises. Based on this the Trustees 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 2023

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 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 are allocated on the portion of the asset's use.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 £287,179 (2022 - £129,663 surplus). The large deficit in the year is due firstly to an impairment of the investment regarding its trading subsidiary, Broneirion Limited of £264,001 (2022: £nil), and secondly an increase in the provision against the debtor balances owed to the charity by Broneirion Limited of £109,707 (2022: £19,211). A total provision of £437,944 is now in place, which 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 able 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 and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates 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 or changes 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 2023

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 2023

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 2023

2. INCOME FROM DONATIONS

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations	-	3,318	3,318	3,857
Legacies	1,750	-	1,750	-
Total Donations	1,750	3,318	5,068	3,857
<i>Total 2022</i>	-	3,857	3,857	

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Subscriptions	-	223,201	223,201	199,213
Girlguiding events	-	44,334	44,334	14,855
Ynysgain income	-	8,904	8,904	2,912
International income	-	3,770	3,770	2,298
Grants	69,718	1,500	71,218	91,219
Total income from charitable activities	69,718	281,709	351,427	310,497
<i>Total 2022</i>	93,859	216,638	310,497	

Direct costs of operating Ynysgain are included in note 9.

GRANTS

	2023 £	2022 £
Welsh Assembly Government - NVYO	-	51,000
Girlguiding UK	15,266	269
Sports Grant	29,212	38,950
Duke of Edinburgh Award	740	-
Lloyds Foundation	1,500	1,000
Garfield Weston Fund	24,500	-
Total	71,218	91,219

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. TRADING ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Charity Trading Income				
Broneirion	-	50,546	50,546	57,132
	-	50,546	50,546	57,132
Fundraising trading expenses				
Cost of sales	-	16,455	16,455	6,420
	-	16,455	16,455	6,420
Net income from trading activities	-	34,091	34,091	50,712

5. INVESTMENT INCOME

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank and other interest receivable	-	463	463	11
Rental Income	-	-	-	3,460
Investment Income	1,087	5,339	6,426	7,595
Total investment income	1,087	5,802	6,889	11,066
<i>Total 2022</i>	-	11,066	11,066	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. OTHER INCOME

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Local authority – Covid-19 grants	-	-	-	15,000
	-	-	-	15,000
<i>Total 2022</i>	-	15,000	15,000	

7. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Publicity	-	682	682	69
<i>Total 2022</i>	-	69	69	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
General Guiding costs	27,839	289,837	317,676	214,898
Guiding events expenses	55,583	19,802	75,385	49,682
	83,422	309,639	393,061	264,580
<i>Total 2022</i>	96,754	167,826	264,580	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. DIRECT COSTS

	Broneirion	Girlguiding	Total 2023	Total 2022
Administration expenses	30,816	-	30,816	27,642
Ynysgain trading activities	-	10,653	10,653	7,367
Guiding	-	62,282	62,282	38,301
International trading activities	-	2,450	2,450	4,014
Total direct costs	30,816	75,385	106,201	77,324
<i>Total 2022</i>	<i>27,642</i>	<i>49,682</i>	<i>77,324</i>	

10. SUPPORT COSTS

	Girlguiding	Total 2023	Total 2022
Insurance	14,527	14,527	12,788
Light & heat	2,982	2,982	3,345
Repairs and maintenance	119	119	602
NVYO & UYSAF	2,100	2,100	-
Meeting costs	550	550	558
Postage & stationery	2,331	2,331	1,121
Training	960	960	400
Bank charges	1,199	1,199	743
Business & water rates	3,191	3,191	149
Memberships & subscriptions	2,191	2,191	1,479
Donations	977	977	946
Telephone	715	715	626
Website costs	4,074	4,074	2,307
Sundry expenses	977	977	5,198
Wages & salaries	117,536	117,536	115,108
National insurance	5,845	5,845	4,718
Pension cost	5,419	5,419	4,797
Staff welfare	115	115	35
(Profit) on disposal	(93)	(93)	(4,120)
Depreciation and impairment	121,145	121,145	36,456
Total support costs	286,860	286,860	187,256
<i>Total 2022</i>	<i>187,256</i>	<i>187,256</i>	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. GOVERNANCE COSTS

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Auditors' remuneration	-	12,955	12,955	11,259
Legal and professional fees	-	4,624	4,624	1,615
Total governance costs	-	17,579	17,579	12,874
<i>Total 2022</i>	-	12,874	12,874	

12. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2023 £	Depn/Impair 2023 £	Other Costs 2023 £	Total 2023 £	Total 2022 £
Expenditure on raising voluntary income	-	-	682	682	69
Expenditure on fundraising trading	-	-	16,455	16,455	6,420
Costs of raising funds	-	-	17,137	17,137	6,489
General Guiding costs	128,800	121,145	67,731	317,676	214,898
Guiding events	-	-	75,385	75,385	49,682
Charitable Activities	128,800	121,145	143,116	393,061	264,580
Expenditure on governance	-	-	17,579	17,579	12,874
	128,800	121,145	177,832	427,777	289,943
<i>Total 2022</i>	124,623	36,456	122,864	283,943	

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation/Impairment of tangible fixed assets: -owned by the charitable group	121,145	36,456
Auditors' remuneration – audit	9,000	8,350
Auditors' remuneration – non-audit	3,955	2,909
Operating lease rentals	-	1,937
	<hr/>	<hr/>

During the year, no Trustees received any remuneration (2022 - £NIL)

During the year, no Trustees received any benefits in kind (2022 - £NIL)

6 Trustees received reimbursement of expenses amounting to £1,288 in the current year, (2022 – 3 Trustees - £589)

14. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	117,536	115,108
Social security costs	5,845	4,718
Other pension costs	5,419	4,797
	<hr/>	<hr/>
	128,800	124,623
	<hr/>	<hr/>

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

2023 no.	2022 no.
7	7

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 £56,286 (2022: £58,378).

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. INTANGIBLE FIXED ASSETS

	Website £
Group Cost	
At 1 April 2022	445
Disposals	(445)
At 31 March 2023	<hr/> -
Amortisation	
At 1 April 2022	445
Disposals	(445)
At 31 March 2023	<hr/> -
Carrying amount	
At 31 March 2023	<hr/> -
At 31 March 2022	<hr/> -

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. TANGIBLE FIXED ASSETS

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Office Equipment £	Other fixed assets £
Group Cost						
At 1 April 2022	1,187,834	153,023	3,993	23,164	64,867	1,070
Additions	-	4,140	-	442	3,641	-
Disposals	-	-	-	(2,416)	(2,112)	(1,070)
At 31 March 2023	1,187,834	157,163	3,993	21,190	66,396	-
Depreciation						
At 1 April 2022	371,026	25,543	3,993	20,262	58,303	1,070
Charge for the year	21,778	1,714	-	1,346	4,766	-
On disposals	-	-	-	(1,006)	(2,114)	(1,070)
Impairment losses	-	91,541	-	-	-	-
At 31 March 2023	392,804	118,798	3,993	20,604	60,955	-
Net book value						
At 31 March 2023	795,030	38,365	-	1,346	5,607	-
At 31 March 2022	816,808	127,480	-	2,902	6,564	-
						Total £
Group Cost						
At 1 April 2022						1,433,951
Additions						8,223
Disposals						(5,598)
At 31 March 2023						1,436,576
Depreciation						
At 1 April 2022						480,197
Charge for the year						29,604
On disposals						(4,190)
Impairment						91,541
At 31 March 2023						597,152
Net book value						
At 31 March 2023						839,424
At 31 March 2022						953,754

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. TANGIBLE FIXED ASSETS (continued)

	Freehold property £	L/Term Leasehold Property £	Fixtures & Fittings £	Office Equipment £	Total £
Charity Cost					
At 1 April 2022	1,187,834	44,705	12,154	12,886	1,257,579
Additions	-	4,140	1,199	3,809	9,148
Disposals	-	-	(2,416)	(2,112)	(4,528)
At 31 March 2023	1,187,834	48,845	10,937	14,583	1,262,199
Depreciation					
At 1 April 2022	369,404	10,389	8,019	10,872	398,684
Charge for the year	21,778	1,714	1,345	2,372	27,209
On disposals	-	-	(1,006)	(2,112)	(3,118)
At 31 March 2023	391,182	12,103	8,358	11,132	422,775
Net book value					
At 31 March 2023	796,652	36,742	2,579	3,451	839,424
At 31 March 2022	818,430	34,316	4,135	2,014	858,895

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17. FIXED ASSET INVESTMENTS

	Total £
Group	
Market value	
At 1 April 2022	37,199
Revaluations	(1,452)
	35,747
 At 31 March 2023	35,747

Group investments at market value comprise:

	2023 £	2022 £
Listed investments	35,747	37,199
	35,747	37,199

All the fixed asset investments are held in the UK.

	Listed Securities £	Shares in group undertakings £	Total £
Charity			
Market value			
At 1 April 2022	37,199	264,001	301,200
Revaluations/Impairment	(1,452)	(264,001)	(265,453)
	35,747	-	35,747
 At 31 March 2023	35,747	-	35,747

Charity investments at market value comprise:

	2023 £	2022 £
Listed investments	35,747	37,199
Group	-	264,001
	35,747	301,200
 Total	35,747	301,200

All the fixed asset investments are held in the UK.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. STOCKS

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Finished goods and goods for resale	19,453	22,491	19,453	7,296

19. DEBTORS

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Due within one year				
Trade debtors	43,133	6,055	43,133	5,962
Amounts owed by group undertakings	-	-	676	106,725
Other debtors	-	1,010	-	819
Prepayments and accrued income	30,590	21,962	30,590	20,097
	73,723	29,027	74,399	133,603

As at the year end the charity was owed £438,620 by its trading subsidiary, Broneirion Limited. A provision of £437,944 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 £676 (2022: £106,725).

20. CURRENT ASSET INVESTMENTS

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Listed investments	180,464	186,883	180,464	186,883

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

21. CREDITORS: Amounts falling due within one year

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Trade creditors	29,513	18,775	28,662	17,626
Other taxation and social security	696	-	-	-
Other creditors	536	725	536	725
Accruals and deferred income	80,690	37,359	80,690	25,912
	111,435	56,859	109,888	44,263

Included within Accruals and deferred income is deferred income of £61,118 (2022: £17,311). 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, or for amounts received in advance for events to be held in the next financial year.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2023 £
Unrestricted Funds						
Reserves	1,401,255	341,375	(344,355)	(6,735)	707	1,392,247
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	34,460	1,007	(1,007)	(1,346)	-	33,115
International legacy (M&G)	2,739	80	(80)	(107)	-	2,632
Investment fund	29,154	-	-	(1,137)	-	28,017
Broneirion maintenance fund	183,403	-	(7,400)	-	-	176,003
County bedroom income	10,027	-	-	-	-	10,027
NVYO	2,807	-	(2,100)	-	(707)	-
Sports grant	18,266	29,212	(25,237)	-	-	22,241
GG UK 1 st Response grant	-	1,000	(353)	-	-	647
GG UK Subs Funding grant	-	14,000	(7,050)	-	-	6,950
Garfield Weston Fund	-	24,500	(20,626)	-	-	3,874
Duke of Edinburgh award grant	-	740	(392)	-	-	348
GG UK Start up grant	1,037	-	-	-	-	1,037
Guide Association grant	970	-	-	-	-	970
CHQ Peer Ed grant	1,535	-	-	-	-	1,535
Science Project donation	1,290	-	-	-	-	1,290
Bequest – Margaret Millar	-	1,750	(1,750)	-	-	-
Bequest – Dinah Cadogan	36,197	-	(693)	-	-	35,504
Bequest – Judy Stuart	38,911	-	(15,219)	-	-	23,692
Bequest – R Waring	5,000	-	-	-	-	5,000
GGUK Membership retention grant	1,015	-	(1,015)	-	-	-
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	3,507	266	-	-	-	3,773
Masonic Lesley Sell	500	-	(500)	-	-	-
	372,270	72,555	(83,422)	(2,589)	(707)	358,107
Total of Funds	1,773,525	413,930	(427,777)	(9,324)	-	1,750,354

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2022 £
Unrestricted Funds						
Reserves	1,273,972	303,693	(187,189)	10,779	-	1,401,255
Restricted Funds						
Eldrydd Davies memorial fund (M&G)	31,722	875	(875)	2,738	-	34,460
International legacy (M&G)	2,521	70	(70)	218	-	2,739
Investment fund	26,838	-	-	2,316	-	29,154
Broneirion maintenance fund	190,803	-	(7,400)	-	-	183,403
County bedroom income	7,387	2,640	-	-	-	10,027
NVYO	707	51,000	(48,900)	-	-	2,807
Sports grant	16,203	38,950	(36,887)	-	-	18,266
GG UK Start up grant	1,037	55	(55)	-	-	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	38,083	-	(1,886)	-	-	36,197
Bequest – Judy Stuart	39,592	-	(681)	-	-	38,911
Bequest – R Waring	5,000	-	-	-	-	5,000
GGUK Membership retention grant	1,015	-	-	-	-	1,015
Safe Space	1,452	-	-	-	-	1,452
Chiefs Memorial fund	3,238	269	-	-	-	3,507
Masonic Lesley Sell	500	-	-	-	-	500
	369,893	93,859	(96,754)	5,272	-	372,270
Total of Funds	1,643,865	397,552	(283,943)	16,051	-	1,773,525

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2023 £
General funds	1,401,255	341,375	(344,355)	(6,735)	707	1,392,247
Restricted funds	372,270	72,555	(83,422)	(2,589)	(707)	358,107
	1,773,525	413,930	(427,777)	(9,324)	-	1,750,354

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Balance at 31 March 2022 £
General funds	1,273,972	303,693	(187,189)	10,779	-	1,401,255
Restricted funds	369,893	93,859	(96,754)	5,272	-	372,270
	1,643,865	397,552	(283,943)	16,051	-	1,773,525

- 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.
- Garfield Weston Field is a sub-grant from GGUUK to fund a local development officer to offer support to low income areas
- 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.
- The CHQ Peer Education grant is provided by Girlguiding UK to support North and South Wales Training events for our senior Guides.
- The School of Bioscience at Cardiff University have provided a donation to support science projects for Rainbows, Brownies, Guides and Senior Section across Wales.

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS (continued)

- The Sport Grant from Sport Wales is for the development of physical literacy and activity through sports throughout Guiding in Wales.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total Funds 2023 £
Tangible fixed asset	193,877	645,547	839,424
Fixed asset investments	34,295	-	34,295
Currents assets	129,935	858,135	988,070
Creditors due within one year	-	(111,435)	(111,435)
	358,107	1,392,247	1,750,354

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total Funds 2022 £
Tangible fixed asset	201,725	752,029	953,754
Fixed asset investments	37,199	-	37,199
Currents assets	133,346	706,085	839,431
Creditors due within one year	-	(56,859)	(56,859)
	372,270	1,401,255	1,773,525

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

	2023	2022
	£	£
Net income for the year (as per Statement of Financial Activities)	(23,171)	129,660
Adjustment for:		
Depreciation/Amortisation charges	121,145	36,456
(Profit) on disposal of tangible fixed assets	(93)	(4,120)
Losses/(gains) on investments	9,323	(16,051)
Decrease/(increase) in stocks	3,038	(3,729)
(Increase)/decrease in debtors	(44,696)	4,921
Increase/(decrease) in creditors	54,576	(1,805)
	120,122	152,790
Net cash provided by operating activities	120,122	152,790

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand	714,430	601,030
Total	714,430	601,030

26. OPERATING LEASE COMMITMENTS

At 31 March 2023 the total of the Group's future minimum lease payments under non-cancellable operating lease were:

	2023	2022
	£	£
Group		
Amounts payable:		
Within 1 year	706	3,868
Between 1 and 5 years	133	839
Total	839	4,707

GIRLGUIDING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

26. OPERATING LEASE COMMITMENTS (continued)

At 31 March 2023 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2023 £	2022 £
Amounts payable:		
Within 1 year	7	269
Between 1 and 5 years	-	7
Total	7	276

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 2023	£2,224
Total liabilities as at 31 March 2023	£(440,168)
Total equity as at 31 March 2023	£(437,944)
Turnover for the year ended 31 March 2023	£71,656
Expenditure for the year ended 31 March 2023	£(181,363)
Loss for the year ended 31 March 2023	£(109,707)