



**Unaudited Financial Statements
for the Year Ended
31 December 2023**

for

**The Guide Association - Midlands
Known as Girlguiding Midlands**

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

**The Guide Association - Midlands
Known as Girlguiding Midlands**

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for the Year Ended 31 December 2023**

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The Guide Association - Midlands
Known as Girlguiding Midlands

Reference and Administrative Details
for the Year Ended 31 December 2023

TRUSTEES	A Llywelyn-Jones (appointed 31.7.23) J Brocklehurst (resigned 2.7.23) C Shinton M Lewis (resigned 31.8.23) S Myers C Kerr N Lomas A Cooney S Harrold K Pogson S Bucknell J Long K Belcher J Price A Arter (appointed 1.9.23)
CHIEF COMMISSIONER	C Shinton
DEPUTY CHIEF COMMISSIONER	J Brocklehurst until 2.7.23 A Llywelyn-Jones from 31.7.23
CHAIR OF FINANCE	J Mackin
PRINCIPAL ADDRESS	21 Lower Church Street Ashby de la Zouch Leicestershire LE65 1AB
REGISTERED CHARITY NUMBER	521781
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
BANKERS	Lloyds Bank plc 1 Marlborough Square Coalville Leicestershire LE67 3WD

**The Guide Association - Midlands
Known as Girlguiding Midlands**

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Statement of purpose

Girlguiding promotes the well-being of girls and young women to help them develop emotionally, mentally, physically and spiritually so they can make a positive contribution to their community and the wider world.

Constitution

The Guide Association Midlands (known as Girlguiding Midlands) is a registered charity which administers guiding in the Midlands Region of the United Kingdom on behalf of The Guide Association (known as Girlguiding). The latter is a separately registered charity and is incorporated by Royal Charter. The region Constitution was updated and approved by the Girlguiding Board of Trustees on 25 September 2021.

Organisation Structure

The Guide Association Midlands is governed by an Executive Committee.

There are eleven counties in the Midlands Region, each having a county commissioner, who is appointed by the chief commissioner, in consultation with the county executive committee, and as such they are responsible for the overseeing of administration in their county.

The trustees of the region are the chief commissioner and the deputy chief commissioner and the 11 county commissioners all of whom have voting rights. In line with Charity Commission guidance, each county has only one trustee on the Girlguiding Midlands Executive Committee. A full list of trustees is given on page 1.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Girlguiding Midlands is part of Girlguiding, the leading charity for girls and young women in the UK. We build girls' confidence and raise their aspirations; give them a chance to discover their potential and encourage them to be a powerful force for good. We give them a space to have fun.

Our leaders run Rainbows (4 to 7 years), Brownies (7 to 10 years), Guides (10 to 14 years) and Rangers (14 to 18 years). Girlguiding also has a community called Inspire for members aged 18-30.

We enable girls and young women to be the best they can be, whatever their ability or background. We offer new opportunities to girls in a broad diversity of communities through our network of volunteers.

Our Strategic Plan focuses on supporting volunteers to enable them to be inspirational leaders and offering every girl the chance to be her best and to have her voice heard.

We aim to maintain a large membership of girls who benefit from guiding and to strengthen the support to our volunteers to make guiding happen in the best way, across the region.

The Board of Trustees warmly thanks every volunteer for enabling our charity and our girls to thrive.

At the start of 2023 the Trustees and other representatives of Girlguiding Midlands updated the region's Strategic Plan which was aligned with Girlguiding's updated aims and objectives.

Our Trustees are delighted to present this report according to the themes of the 2023 Strategic Plan:

- | | |
|--|--|
| 1. Exceptional Experiences for Girls | 2. Rewarding Volunteer Experience |
| 3. Inclusive and Impactful Organisation | 4. Brilliant Basics |

Girlguiding's membership has been impacted recently by the increased cost of living affecting everyone in the U.K. Some groups have found it more challenging to secure meeting spaces and to keep guiding as an affordable activity for its young members. The region was able to deliver activities for girls and for volunteers as well as provide training.

OBJECTIVES AND ACTIVITIES

Significant activities

THEME 1: Exceptional experiences for Girls

The region was delighted to continue to offer face-to-face experiences for girls and organised events for each section at venues such as a festive fun day at Lower Drayton Farm for Rainbows and Brownies, events at Drayton Manor Adventure Park for Brownies, camping and music festival for Guides and Rangers. Adult leaders had the chance to Ride around the Region using different forms of transport and collecting memorabilia. Young women (14-18) had the chance to take part in online careers chats and others (18-30) took part in camping events and days exploring Birmingham.

Plans were made for the 2024 events which will include a Rainbow Big Sleepover, Rainbow and Brownie days at Legoland Birmingham, Brownies and Guides at Legoland Windsor and older Guides and Rangers will be able to take part in adventures around Edinburgh.

International trips took place around the Adriatic and Serbia; Guide age girls enjoyed the chance to take part in an International Community Experience (ICE) on the Isle of Man.

Region advisers met in person in October to network with county representatives and collect input for the 2024 plans.

During 2023, 15 adult members and friends took part in a SkyDive and collectively raised £5,300 which will be used to enable Adventures for young members. Well done to all who took part.

THEME 2: Rewarding Volunteer experience

At the start of 2023 the region's lead volunteers held a team building day and finalised the plans for the year. In addition, regular meetings of the team leaders were held online and in person to monitor and record progress.

Training continued throughout the year delivered by the region trainers. Courses were offered in Safeguarding and First Response as well as new modules on the Girlguiding's learning and development platform topics.

Subjects were selected for 'Chat with Confidence' to support commissioners in their role.

There were also opportunities for training in outdoor first aid and water safety, as well as level 2 walking qualifications and a social walking weekend. A challenge pack to encourage all ages to get out and walk was launched, this was called Ramble around the Region.

Two weekend events were held for new commissioners so that they receive training relevant to the role.

Adult volunteers were thanked during Volunteers' Week in June.

The region continues to hold regular Awards meetings and held its Chief Commissioner's Awards event in December for 61 volunteers. Girlguiding's highest award, the Silver Fish, was presented to Abi Salter in September. A Laurel award was presented to Chris James in November. Congratulations to all the recipients in recognition of their personal contribution to guiding.

OBJECTIVES AND ACTIVITIES

THEME 3: Inclusive and Impactful organisation

Subscriptions were paid by 51,317 in 2023 (49,337 in 2022). Once again, the annual trend for membership has followed the more usual pattern than that which was seen during the pandemic years.

New enquiries for girl members still remain high, though lower for adult volunteers.

Get Out And Listen (GOAL), whereby the region team invites grass roots leaders and their girls to have a say on specific subjects, continued. This enables the region lead volunteers to really hear what our members want.

The social action project in partnership with The Trussell Trust continued until early February 2023 raising £2,047 for their charity.

Details of online events and opportunities were regularly added to the region's website and promoted on social media. Regular e-newsletters were sent to volunteers containing key news items.

Girlguiding Midlands' members took part in Birmingham PRIDE in May.

A small group of volunteer members across the region has established an Equity, Diversity and Inclusion team who are available to respond to enquiries and to support event teams to ensure that events are accessible to members.

THEME 4: Brilliant Basics

The region's lead volunteer team has adapted in response to demand for subject matter advisers and to separate roles into more manageable sizes. The Finance committee and the Risk and Compliance committee have held regular meetings throughout the year. Each committee provides input to the region's Executive Committee meetings.

One member of staff resigned in September. Her replacement has been recruited and will begin work in January 2024.

Annual maintenance of the office fittings was carried out as planned.

Public benefit

The Charity's aims and objectives reflect those of The Guide Association which are described in the Royal Charter. The Trustees confirm that they have complied with the duty of section 17 of the Charities Act 2011 in 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 and in planning future activities.

FINANCIAL REVIEW

Financial position

The charity is heavily reliant on its main income from subscriptions.

The charity aims to operate at a small loss or break even with the organisation of events for members. In 2023, a deficit of £13,299 (2022: £18,908 deficit) was generated from these activities.

The finances of Girlguiding Midlands are governed by two basic principles:

- Financial resources should be used for the benefit of members
- Financial resources should be managed prudently having regard to both current and future members.

Investment policy and objectives

The investment policy is governed by the Reserves policy as stated below and in particular the aims and objectives of the organisation. Other than amounts agreed by the Board of Trustees to be used for specifically designated projects, surplus Reserves may be invested primarily to generate income. Such income helps to cover annual costs and thus keeps members subscriptions lower than they would otherwise be. Work was carried out with the Investment Managers to ensure that only ethical investments were procured.

Reserves policy

For this purpose, Reserves are defined as Free Reserves i.e. the liquid resources available to the Trustees to spend at their discretion to achieve the objectives of the organisation.

Free Reserves in Girlguiding Midlands are the Unrestricted Funds less the Tangible Fixed Assets.

Girlguiding Midlands retains adequate Free Reserves as working capital to meet its day to day needs and safeguard against unexpected deficits of income against expenditure. Reserves will be sufficient to cover such deficits and also allow enough headroom to deal with an uneven cash flow throughout the year. The minimum Free Reserves figure required is an amount equal to the organisation's annual expenditure and is reviewed annually in the light of changes to expenditure levels and the pattern of cash flows.

Any Reserves held by the organisation over and above that figure are at the disposal of the trustees to meet their longer term strategic objectives. To the extent that these involve capital projects the estimated amounts will be designated for those purposes in the financial statements.

The free reserves as calculated above, represent about £3.13 per member (2022: £2.90).

The balance of restricted funds at the year end was £3,675 (2022: £5,437).

FUTURE PLANS

Groups of key volunteers have met and prepared plans for 2024. The plan is presented to the trustees for approval.

This process enables the region to make sure that its plan and subsequent actions and activities reflect the needs of the charity and the voice of its members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**The Guide Association - Midlands
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**Report of the Trustees
for the Year Ended 31 December 2023**

Girlguiding Midlands is governed by an Executive Committee.

Trustees Induction and Training

Most trustees are already familiar with the practical work of the Charity having undertaken similar roles within their County. Trustee training has been carried out to support volunteers and all Trustees sign an annual declaration to confirm their ability to be a region Trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks facing Girlguiding Midlands are regularly reviewed by the Risk and Compliance committee which makes recommendations to members of the Executive Committee.

Approved by order of the board of trustees on 27 April 2024 and signed on its behalf by:

.....
C Shinton - Trustee

**Independent Examiner's Report to the Trustees of
The Guide Association - Midlands**

Independent examiner's report to the trustees of The Guide Association - Midlands

I report to the charity trustees on my examination of the accounts of The Guide Association - Midlands (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mrs P Swann-Jones FCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date:

The Guide Association - Midlands
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Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	159,965	296	160,261	41,999
Charitable activities	5				
Guiding activities		684,655	-	684,655	323,141
Investment income	4	<u>25,938</u>	<u>-</u>	<u>25,938</u>	<u>19,449</u>
Total		<u>870,558</u>	<u>296</u>	<u>870,854</u>	<u>384,589</u>
EXPENDITURE ON					
Charitable activities	6				
Guiding activities		574,943	1,501	576,444	247,153
Management support costs		85,103	557	85,660	78,863
Direct costs		<u>188,928</u>	<u>-</u>	<u>188,928</u>	<u>152,588</u>
Total		<u>848,974</u>	<u>2,058</u>	<u>851,032</u>	<u>478,604</u>
Net gains/(losses) on investments		<u>57,606</u>	<u>-</u>	<u>57,606</u>	<u>(107,087)</u>
NET INCOME/(EXPENDITURE)		79,190	(1,762)	77,428	(201,102)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,200,295</u>	<u>5,437</u>	<u>1,205,732</u>	<u>1,406,834</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,279,485</u>	<u>3,675</u>	<u>1,283,160</u>	<u>1,205,732</u>

The notes form part of these financial statements

The Guide Association - Midlands
Known as Girlguiding Midlands

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	31,372	-	31,372	35,060
Investments	13	<u>1,087,259</u>	<u>-</u>	<u>1,087,259</u>	<u>1,022,005</u>
		1,118,631	-	1,118,631	1,057,065
CURRENT ASSETS					
Stocks	14	22,257	-	22,257	14,351
Debtors: amounts falling due within one year	15	62,785	-	62,785	38,379
Cash at bank		<u>151,915</u>	<u>3,675</u>	<u>155,590</u>	<u>223,925</u>
		236,957	3,675	240,632	276,655
CREDITORS					
Amounts falling due within one year	16	(76,103)	-	(76,103)	(127,988)
		<u>160,854</u>	<u>3,675</u>	<u>164,529</u>	<u>148,667</u>
NET CURRENT ASSETS					
		1,279,485	3,675	1,283,160	1,205,732
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,279,485</u>	<u>3,675</u>	<u>1,283,160</u>	<u>1,205,732</u>
NET ASSETS					

The notes form part of these financial statements

The Guide Association - Midlands
Known as Girlguiding Midlands

Balance Sheet - continued
31 December 2023

	Notes		
FUNDS	17		
Unrestricted funds:			
General Fund		192,226	178,290
Capital Fund		<u>1,087,259</u>	<u>1,022,005</u>
		<u>1,279,485</u>	<u>1,200,295</u>
Restricted funds:			
D H Marshall		3,153	4,261
Buchanan Legacy Fund		522	226
Generation Green		<u>-</u>	<u>950</u>
		<u>3,675</u>	<u>5,437</u>
TOTAL FUNDS		<u><u>1,283,160</u></u>	<u><u>1,205,732</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 April 2024 and were signed on its behalf by:

.....
C Shinton - Trustee

The notes form part of these financial statements

The Guide Association - Midlands
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Cash Flow Statement
for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(86,283)</u>	<u>(72,434)</u>
Net cash used in operating activities		<u>(86,283)</u>	<u>(72,434)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(342)	(6,503)
Purchase of fixed asset investments		(825,594)	(373,217)
Sale of fixed asset investments		763,713	342,355
Movement in cash investments		54,233	29,052
Interest received		2,911	427
Dividends received		<u>23,027</u>	<u>19,022</u>
Net cash provided by investing activities		<u>17,948</u>	<u>11,136</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>223,925</u>	<u>285,223</u>
Cash and cash equivalents at the end of the reporting period		<u>155,590</u>	<u>223,925</u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	77,428	(201,102)
Adjustments for:		
Depreciation charges	3,970	3,119
(Gain)/losses on investments	(57,606)	107,087
Loss on disposal of fixed assets	60	-
Interest received	(2,911)	(427)
Dividends received	(23,027)	(19,022)
(Increase)/decrease in stocks	(7,906)	4,932
Increase in debtors	(24,406)	(26,233)
(Decrease)/increase in creditors	<u>(51,885)</u>	<u>59,212</u>
Net cash used in operations	<u>(86,283)</u>	<u>(72,434)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	<u>223,925</u>	<u>(68,335)</u>	<u>155,590</u>
Total	<u>223,925</u>	<u>(68,335)</u>	<u>155,590</u>

1. CHARITY INFORMATION

The Guide Association - Midlands is an unincorporated charity registered with the Charity Commission for England and Wales. The contact address is 21 Lower Church Street, Ashby de la Zouch, Leicestershire LE65 1AB.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

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

Donations, grants, legacies, subscriptions and dividend income are included in the year in which they are receivable, which is when the charity becomes entitled to the resource. Bank interest received on deposits is accounted for on an accruals basis.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from events is recognised at the point of delivery of the event.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include management costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Expenditure on events is recognised at the point of delivery of the event.

2. ACCOUNTING POLICIES - continued

Charitable activities

The charity has met its charitable purpose by undertaking training and education programmes on a weekly basis to girls and young women across the Midland Region. In addition the charity has provided support and grants to individuals to allow them to attend events.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 0% depreciation
Plant and machinery	- 33% on cost
Fixtures and fittings	- 20% on cost

Freehold property is maintained to such a standard that the residual value is at least equal to the book value at any given time. Consequently no depreciation has been provided and any provision that would otherwise be required under FRS102 is not considered to be material.

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities. Expenses are inclusive of VAT where applicable.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services

A large number of training and education programmes have been taken and supervised by volunteers. These are not valued in the accounts in accordance with FRS 102 due to the difficulty in ascertaining the hours involved and a reliable cost figure.

2. ACCOUNTING POLICIES - continued

Fixed assets investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances are initially measured at transaction price including transaction costs and subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Employee benefits

The cost of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs and other post- retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statements of Financial Activities in the period to which they relate.

Leasing commitments

Operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of approving these financial statements. The budgeted income and expenditure is sufficient with the level of reserves, for the charity to be able to continue as a going concern.

3. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 31.12.23 £	Unrestricted Funds £	Restricted Funds £	Total 31.12.22 £
HQ new unit grant	1,243	-	1,243	3,254	-	3,254
Buchanan Legacy Fund	-	296	296	-	226	226
HQ King George A	1,159	-	1,159	880	-	880
HQ King George B	149	-	149	113	-	113
Unit Recovery Grant	-	-	-	5,179	-	5,179
Generation Green Grant	-	-	-	-	5,000	5,000
HQ First Response Training Grant	-	-	-	14,235	-	14,235
DCMS Uniformed Youth Fund	32,788	-	32,788	11,612	-	11,612
HQ Subs Alleviation Fund	47,000	-	47,000	-	-	-
UYF Claim	66,498	-	66,498	-	-	-
Children in Need Grant	4,431	-	4,431	-	-	-
Donations & other income	<u>6,697</u>	<u>-</u>	<u>6,697</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
	<u>159,965</u>	<u>296</u>	<u>160,261</u>	<u>36,773</u>	<u>5,226</u>	<u>41,999</u>

4. INVESTMENT INCOME

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	31.12.23		31.12.23	31.12.22		31.12.22
	£	£	£	£	£	£
Bank deposit interest	1,392	-	1,392	18	-	18
Interest on investments	1,519	-	1,519	409	-	409
Dividends	<u>23,027</u>	-	<u>23,027</u>	<u>19,022</u>	-	<u>19,022</u>
	<u>25,938</u>	-	<u>25,938</u>	<u>19,449</u>	-	<u>19,449</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	Guiding activities	Total activities
	£	£
Subscriptions	307,902	246,695
Events	346,959	55,608
Badge and books income	<u>29,794</u>	<u>20,838</u>
	<u>684,655</u>	<u>323,141</u>

Of total income from charitable activities £684,655 (2022: £323,141) was unrestricted and £Nil (2022: £Nil) was restricted.

Events income relates to camps, outings and overseas trips organised by the region for the benefit of its members.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Guiding activities	575,974	470	576,444
Management support costs	-	85,660	85,660
Direct costs	<u>188,928</u>	<u>-</u>	<u>188,928</u>
	<u>764,902</u>	<u>86,130</u>	<u>851,032</u>

Of total expenditure on charitable activities £848,974 (2022: £474,057) was unrestricted and £2,058 (2022: £4,547) was restricted.

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	171,726	140,955
Printing and stationery	17,202	11,633
Events	360,258	74,516
Bursaries and grants	123,012	50,431
Conferences and committees	15,295	22,875
Training and development	50,968	70,688
Badge and books cost of production	<u>26,441</u>	<u>28,093</u>
	<u>764,902</u>	<u>399,191</u>

The region offers several events to its young members throughout the year most of which are self-funding. For some international events an agreed bursary is offered to leaders and participants.

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Guiding activities	470	-	470
Management support costs	<u>63,379</u>	<u>22,281</u>	<u>85,660</u>
	<u>63,849</u>	<u>22,281</u>	<u>86,130</u>

8. SUPPORT COSTS - continued

Management support costs

	31.12.23	31.12.22
	£	£
Water rates	403	452
Light and heat	4,728	2,396
Telephone, postage and broadband	15,138	15,280
Insurance	3,783	2,357
Accountancy	5,264	5,167
Hire of equipment	1,013	1,013
Repairs and renewals	18,644	19,072
Depreciation	3,970	3,119
Sundry expenses	3,411	3,969
Bank charges	131	105
Investment management costs	7,304	7,621
Loss on disposal of tangible fixed assets	60	-
	<u>63,849</u>	<u>60,551</u>

Governance costs

	31.12.23	31.12.22
	£	£
Staff costs	19,081	15,662
Auditors' remuneration	-	3,200
Independent examination	3,200	-
	<u>22,281</u>	<u>18,862</u>

9. AUDITORS'/INDEPENDENT EXAMINER'S REMUNERATION

The amount payable to the auditor/independent examiner was £7,170 (2022: £7,170), including £3,200 (2022: £3,200) for audit/independent examination services and £3,970 (2022: £3,970) for other services.

10. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.23	31.12.22
The average weekly number of trustees during the year	<u>13</u>	<u>13</u>

None of the trustees received any remuneration during the current or previous year.

Trustees' expenses

Expenses totalling £8,062 (2022: £8,553) were paid to 16 trustees (2022: 13) during the year for travelling expenses and administration costs.

11. STAFF COSTS

	31.12.23 £	31.12.22 £
Staff costs were as follows:		
Wages and salaries	170,705	143,055
Pension costs - defined contribution scheme	11,349	5,874
Social security costs	<u>8,753</u>	<u>7,688</u>
	<u>190,807</u>	<u>156,617</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Administration staff	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	26,416	26,813	16,571	69,800
Additions	-	-	342	342
Disposals	-	(3,089)	-	(3,089)
At 31 December 2023	<u>26,416</u>	<u>23,724</u>	<u>16,913</u>	<u>67,053</u>
DEPRECIATION				
At 1 January 2023	-	18,170	16,570	34,740
Charge for year	-	3,913	57	3,970
Eliminated on disposal	-	(3,029)	-	(3,029)
At 31 December 2023	-	<u>19,054</u>	<u>16,627</u>	<u>35,681</u>
NET BOOK VALUE				
At 31 December 2023	<u>26,416</u>	<u>4,670</u>	<u>286</u>	<u>31,372</u>
At 31 December 2022	<u>26,416</u>	<u>8,643</u>	<u>1</u>	<u>35,060</u>

13. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Shares	1,070,422	950,935
Other	<u>16,837</u>	<u>71,070</u>
	<u>1,087,259</u>	<u>1,022,005</u>

13. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

		Listed investments £
MARKET VALUE		
At 1 January 2023		950,935
Additions		825,594
Disposals		(763,713)
Revaluations		<u>57,606</u>
At 31 December 2023		<u>1,070,422</u>
NET BOOK VALUE		
At 31 December 2023		<u>1,070,422</u>
At 31 December 2022		<u>950,935</u>
	31.12.23	31.12.22
	£	£
Quilter Cheviot fixed interest investments	232,817	206,475
Quilter Cheviot UK equities	274,364	191,150
Quilter Cheviot overseas equities	475,820	416,330
Quilter Cheviot alternative investments	<u>87,421</u>	<u>136,980</u>
	<u>1,070,422</u>	<u>950,935</u>

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
Cash investments	<u>16,837</u>	<u>71,070</u>

The Guide Association - Midlands
Known as Girlguiding Midlands

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. STOCKS	2023	2022
	£	£
Stocks	<u>22,257</u>	<u>14,351</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade debtors	27,909	12,082
Amounts paid in advance	29,078	20,436
Prepayments	<u>5,798</u>	<u>5,861</u>
	<u>62,785</u>	<u>38,379</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	1,405	6,431
Social security and other taxes	5,459	3,371
Other creditors	1,470	815
Events deferred income	59,239	106,538
Accrued expenses	<u>8,530</u>	<u>10,833</u>
	<u>76,103</u>	<u>127,988</u>

17. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General Fund	178,290	4,342	9,594	192,226
Capital Fund	<u>1,022,005</u>	<u>74,848</u>	<u>(9,594)</u>	<u>1,087,259</u>
	1,200,295	79,190	-	1,279,485
Restricted funds				
D H Marshall	4,261	(1,108)	-	3,153
Buchanan Legacy Fund	226	296	-	522
Generation Green	<u>950</u>	<u>(950)</u>	<u>-</u>	<u>-</u>
	<u>5,437</u>	<u>(1,762)</u>	<u>-</u>	<u>3,675</u>
TOTAL FUNDS	<u>1,205,732</u>	<u>77,428</u>	<u>-</u>	<u>1,283,160</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	846,012	(841,670)	-	4,342
Capital Fund	<u>24,546</u>	<u>(7,304)</u>	<u>57,606</u>	<u>74,848</u>
	870,558	(848,974)	57,606	79,190
Restricted funds				
D H Marshall	-	(1,108)	-	(1,108)
Buchanan Legacy Fund	296	-	-	296
Generation Green	<u>-</u>	<u>(950)</u>	<u>-</u>	<u>(950)</u>
	<u>296</u>	<u>(2,058)</u>	<u>-</u>	<u>(1,762)</u>
TOTAL FUNDS	<u>870,854</u>	<u>(851,032)</u>	<u>57,606</u>	<u>77,428</u>

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General Fund	279,552	(106,504)	5,242	178,290
Capital Fund	<u>1,122,524</u>	<u>(95,277)</u>	<u>(5,242)</u>	<u>1,022,005</u>
	1,402,076	(201,781)	-	1,200,295
Restricted funds				
D H Marshall	4,758	(497)	-	4,261
Buchanan Legacy Fund	-	226	-	226
Generation Green	-	950	-	950
	<u>4,758</u>	<u>679</u>	<u>-</u>	<u>5,437</u>
TOTAL FUNDS	<u>1,406,834</u>	<u>(201,102)</u>	<u>-</u>	<u>1,205,732</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	359,932	(466,436)	-	(106,504)
Capital Fund	<u>19,431</u>	<u>(7,621)</u>	<u>(107,087)</u>	<u>(95,277)</u>
	379,363	(474,057)	(107,087)	(201,781)
Restricted funds				
D H Marshall	-	(497)	-	(497)
Buchanan Legacy Fund	226	-	-	226
Generation Green	<u>5,000</u>	<u>(4,050)</u>	<u>-</u>	<u>950</u>
	<u>5,226</u>	<u>(4,547)</u>	<u>-</u>	<u>679</u>
TOTAL FUNDS	<u>384,589</u>	<u>(478,604)</u>	<u>(107,087)</u>	<u>(201,102)</u>

Restricted Funds

D H Marshall

This fund is utilised for the purchase of additional uniform as required by the current Chief and Deputy Chief Commissioners, as agreed by the Midlands Region Executive Committee.

17. MOVEMENT IN FUNDS - continued

Buchanan Legacy Fund

This fund is available for use at the sole discretion of the Region Chief Commissioner.

Generation Green

This fund is to be utilised to provide outdoor training to volunteers.

18. EMPLOYEE BENEFIT OBLIGATIONS

Defined Contribution

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

	31.12.23	31.12.22
	£	£
Contributions payable by the charity for the year	<u>11,349</u>	<u>5,874</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Connected Charities

The Guide Association of 17/19 Buckingham Palace Road, London SW1W 0PT is the leading charity for girls and young women. Girlguiding Midlands is one of a number of charities administering guiding on behalf of the Association in the different counties and regions of the United Kingdom.

As part of a national administrative process Girlguiding Midlands subscriptions are collected on its behalf by The Guide Association and remitted back.