REGISTERED CHARITY NUMBER: 521781



Audited Financial Statements
for the Year Ended
31 December 2025

for

The Guide Association - Midlands
Known as Girlguiding Midlands

The Rowleys Partnership Ltd
Statutory Auditors
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 2025

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The Guide Association - Midlands
Known as Girlguiding Midlands

Reference and Administrative Details
for the Year Ended 31 December 2025

TRUSTEES	A Llywelyn-Jones (resigned 1.11.25) C Shinton (resigned 31.7.25) S Harrold (resigned 30.6.25) C Goodhead (resigned 5.7.25) K Pogson S Patamia (resigned 3.12.25) S Davies -Vollum D Sargeant C Bampton K Jennings J Mackin S Myers (appointed 13.8.25) J Price (appointed 5.7.25) R Bridge (appointed 5.7.25) C Drake (appointed 5.7.25) A Smith (appointed 5.7.25) C Lyle (appointed 10.03.26)
CHIEF COMMISSIONER	C Shinton (resigned 31.07.25) K Pogson (appointed 01.08.25)
DEPUTY CHIEF COMMISSIONER	A Llywelyn-Jones (resigned 1.11.25) S Myers (appointed 13.08.25)
CHAIR OF FINANCE	J Mackin
PRINCIPAL ADDRESS	K6, Ivanhoe Business Park Ashby de la Zouch Leicestershire LE65 2AB
REGISTERED CHARITY NUMBER	521781
INDEPENDENT AUDITORS	The Rowleys Partnership Ltd Statutory Auditors 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 trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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 last updated and approved by the Girlguiding Board of Trustees on 3 April 2024.

Organisation Structure
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. The county commissioner is responsible for the governance within their county.

The trustees of the region are the chief commissioner, the deputy chief commissioner, the chair of finance, two county commissioner/assistant county commissioner representatives, up to five adult members of the region and up to two external trustees recruited by a panel. 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 volunteer 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.

Our Strategic Plan focuses on four pillars, each headed up by a lead volunteer and their team to deliver the actions agreed by the trustee board:

1. Exceptional Experiences for Girls

2. Rewarding Volunteer Experience

3. Inclusive and Impactful Organisation

4. Governance

OBJECTIVES AND ACTIVITIES

Significant activities

There were events and challenge packs for all sections. Training for commissioners continued along with mandatory training in first response and safer guiding. Governance meetings were held as planned and thanks and recognition events held for our volunteers.

A new region office was purchased in May 2025, refurbished and occupied by the start of September 2025. The former office is still owned by the region and has been gradually emptied, ready to sell in 2026.

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 reliant on its main income from subscriptions.

The charity aims to operate at a small deficit or break even with the organisation of events for members. In 2025, a surplus of £97,505 (2024: £4,546) was generated from these activities.

The region does not seek to make any surplus from badge sales to our members however, due to popularity occasionally this does happen. We believe any such surpluses should be invested back into our membership and so for 2025 these monies have been designated to be used for strategic growth work during 2026.

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. Other than amounts agreed by the Board of Trustees 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. Investment Managers 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 are the Unrestricted Funds less the 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.

At 31 December 2025 free reserves less designated reserves were -£81,149 and the number of members were 50,369, which is approximately -£1.61 (2024: £5.85) per member. During the year the charity purchased a

new property to support its long-term operational objectives. At the year end, the charity continued to own its previous property, which remains included within tangible fixed assets at historic cost pending disposal. The trustees consider that the temporary ownership of both properties has materially reduced the level of reported free reserves at the balance sheet date. The trustees anticipate that, once the former property is sold, the proceeds realised will significantly strengthen the charity's free reserves position and liquidity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by a governing document, its Constitution and is an unincorporated charity. Girlguiding Midlands updated its governance structure and established a new Trustee Board during 2024.

Trustees Induction and Training

Trustee training is carried out when needed and 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 reviewed by the Risk and Compliance committee which makes recommendations to the Trustee Board.

Going concern

The financial statements have been prepared on a going concern basis. Although the charity had net current liabilities at 31 December 2025 following the purchase of a new regional office during the year, the trustees have reviewed cash flow forecasts and are satisfied that adequate resources remain available. The charity retains a substantial investment portfolio which could be partially liquidated if required to support cash flow. In addition, the former office premises remains owned by the charity and is currently being marketed for sale and is expected to realise proceeds in excess of carrying value. Accordingly, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

Disclosure of Information to the Auditors

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware. Additionally, the Trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

The Rowleys Partnership Limited has indicated their willingness to be reappointed as auditors and a resolution will be put to the members.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 21 September 2026 and signed on its behalf by:

.....
K Pogson - Trustee

Opinion
We have audited the financial statements of The Guide Association - Midlands (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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, the trustees are responsible for the preparation of the 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 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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (Statement of Recommended Practice (SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Charities Act 2011) in the jurisdiction in which the charity operates;
- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the rationale for any which appear unusual or outside the charity's normal operations;

- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework specific to the entity.
- We reviewed the financial statements and tested the disclosures against supporting documentation, and
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

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 Report of the Independent Auditors.

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 auditors' 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.

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

Date: 22 September 2026

The Guide Association - Midlands
Known as Girlguiding Midlands

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and grants	3	39,308	34,955	74,263	230,123
Charitable activities	5				
Guiding activities		999,538	-	999,538	510,746
Investment income	4	30,162	-	30,162	29,595
Total		1,069,008	34,955	1,103,963	770,464
EXPENDITURE ON					
Charitable activities	6				
Guiding activities		680,054	35,295	715,349	357,957
Management support costs		104,695	-	104,695	72,195
Direct costs		224,782	-	224,782	200,384
Total		1,009,531	35,295	1,044,826	630,536
Net gains on investments		78,953	-	78,953	48,636
NET INCOME/(EXPENDITURE)		138,430	(340)	138,090	188,564
RECONCILIATION OF FUNDS					
Total funds brought forward		1,467,962	3,762	1,471,724	1,283,160
TOTAL FUNDS CARRIED FORWARD		1,606,392	3,422	1,609,814	1,471,724

The notes form part of these financial statements

The Guide Association - Midlands
Known as Girlguiding Midlands

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	645,936	-	645,936	28,808
Investments	13	1,026,605	-	1,026,605	1,144,461
		1,672,541	-	1,672,541	1,173,269
CURRENT ASSETS					
Stocks	14	14,229	-	14,229	15,729
Debtors: amounts falling due within one year	15	40,922	-	40,922	84,303
Cash at bank		47,937	3,422	51,359	464,278
		103,088	3,422	106,510	564,310
CREDITORS					
Amounts falling due within one year	16	(169,237)	-	(169,237)	(265,855)
NET CURRENT ASSETS/LIABILITIES		(66,149)	3,422	(62,727)	298,455
TOTAL ASSETS LESS CURRENT LIABILITIES		1,606,392	3,422	1,609,814	1,471,724
NET ASSETS		1,606,392	3,422	1,609,814	1,471,724

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2025

FUNDS	18		
Unrestricted funds:			
General Fund		564,787	323,501
Capital Fund		1,026,605	1,144,461
Designated Fund		15,000	-
		1,606,392	1,467,962
Restricted funds:			
D H Marshall		2,647	2,987
Buchanan Legacy Fund		775	775
		3,422	3,762
TOTAL FUNDS		1,609,814	1,471,724

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2026 and were signed on its behalf by:

.....
K Pogson - Trustee

The notes form part of these financial statements

The Guide Association - Midlands
Known as Girlguiding Midlands

Cash Flow Statement
for the Year Ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(8,263)	288,439
Net cash (used in)/provided by operating activities		(8,263)	288,439
Cash flows from investing activities			
Purchase of tangible fixed assets		(631,627)	(780)
Purchase of fixed asset investments		(140,236)	(45,928)
Sale of fixed asset investments		277,690	91,984
Movement in cash investments		59,355	(54,622)
Interest received		3,134	3,561
Dividends received		27,028	26,034
Net cash (used in)/provided by investing activities		(404,656)	20,249
Change in cash and cash equivalents in the reporting period		(412,919)	308,688
Cash and cash equivalents at the beginning of the reporting period		464,278	155,590
Cash and cash equivalents at the end of the reporting period		51,359	464,278

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	138,090	188,564
Adjustments for:		
Depreciation charges	14,499	3,344
Gain on investments	(78,953)	(48,636)
Interest received	(3,134)	(3,561)
Dividends received	(27,028)	(26,034)
Decrease in stocks	1,500	6,528
Decrease/(increase) in debtors	43,381	(21,518)
(Decrease)/increase in creditors	(96,618)	189,752
Net cash (used in)/provided by operations	(8,263)	288,439

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	464,278	(412,919)	51,359
Total	464,278	(412,919)	51,359

The notes form part of these financial statements

1. CHARITY INFORMATION

The Guide Association - Midlands is an unincorporated charity registered with the Charity Commission for England and Wales. The contact address is K6 Ivanhoe Business Park, off Smisby Road, Ashby de la Zouch, Leicestershire LE65 2AB.

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.

continued...

2. ACCOUNTING POLICIES - continued

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

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	-	2% on cost, less land cost
Plant and machinery	-	33% on cost
Fixtures and fittings	-	20% on cost

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.

continued...

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.

continued...

3. DONATIONS AND GRANTS

	Unrestricted Funds £	Restricted Funds £	Total 31.12.25 £	Unrestricted Funds £	Restricted Funds £	Total 31.12.24 £
Buchanan Legacy Fund	-	-	-	-	253	253
HQ King George A	-	-	-	984	-	984
HQ King George B	-	-	-	127	-	127
HQ Adventure Fund	7,900	-	7,900	50,500	-	50,500
Cost of Living Grant	26,771	-	26,771	47,000	-	47,000
DCMS Uniformed Youth Fund	-	1417	1,417	726	-	726
UYF Claim	-	32,920	32,920	122,124	-	122,124
Children in Need Grant	-	-	-	1,111	-	1,111
New Life Charity	-	618	618	-	-	-
Donations & other income	4,637	-	4,637	7,298	-	7,298
	39,308	34,955	74,263	229,870	253	230,123

4. INVESTMENT INCOME

	Unrestricted £	Restricted £	Total 31.12.25 £	Unrestricted £	Restricted £	Total 31.12.24 £
Bank deposit interest	2,191	-	2,191	2,880	-	2,880
Interest on investments	943	-	943	681	-	681
Dividends	27,028	-	27,028	26,034	-	26,034
	30,162	-	30,162	29,595	-	29,595

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	2025 Guiding activities £	2024 Total activities £
Subscriptions	402,903	407,787
Events	551,239	78,952
Badge and books income	45,396	24,007
	999,538	510,746

Of total income from charitable activities £999,538 (2024: £510,746) was unrestricted and £Nil (2024: £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	713,430	1,919	715,349
Management support costs	-	104,695	104,695
Direct costs	224,782	-	224,782
	938,212	106,614	1,044,826

Of total expenditure on charitable activities £1,009,531 (2024: £630,370) was unrestricted and £35,295 (2024: £166) was restricted.

continued...

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	205,523	183,562
Printing and stationery	19,259	16,822
Events	453,734	74,406
Bursaries and grants	48,674	152,340
Conferences and committees	13,520	9,577
Training and development	169,216	97,955
Badge and books cost of production	28,120	23,539
Bad debts	166	-
	938,212	558,201

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	1,919	-	1,919
Management support costs	64,953	39,742	104,695
	66,872	39,742	106,614

continued...

8. SUPPORT COSTS - continued

Management support costs

	31.12.25	31.12.24
	£	£
Water rates	401	369
Light and heat	6,208	5,803
Telephone, postage and broadband	9,944	6,955
Insurance	8,211	3,033
Hire of equipment	1,716	1,941
Repairs and renewals	10,197	8,003
Depreciation	14,499	3,344
Sundry expenses	7,015	4,450
Bank charges	252	144
Investment management costs	7,908	7,947
Bad debts	521	-
	66,872	41,989

Governance costs

	31.12.25	31.12.24
	£	£
Staff costs	22,836	20,396
Legal and professional fees	4,096	2,420
Independent examination/Audit fees	12,810	7,530
	39,742	30,346

9. AUDITORS'/INDEPENDENT EXAMINER'S REMUNERATION

The amount payable to the auditor for audit services was £12,810 (2024: £Nil), and to the independent examiner was £Nil (2024: £7,530) for independent examination services.

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Expenses totalling £10,197 (2024: £8,476) were reimbursed to trustees during the year for travelling expenses and administration costs incurred wholly, exclusively and necessarily in the performance of their duties.

11. STAFF COSTS

	31.12.25 £	31.12.24 £
Staff costs were as follows:		
Wages and salaries	199,044	179,492
Pension costs - defined contribution scheme	16,022	13,536
Social security costs	13,293	10,930
	228,359	203,958

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

	2025	2024
Administration staff	7	7

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 2025	26,416	24,504	16,913	67,833
Additions	606,275	15,984	9,368	631,627
Disposals	-	(6,975)	-	(6,975)
At 31 December 2025	632,691	33,513	26,281	692,485
DEPRECIATION				
At 1 January 2025	-	22,330	16,695	39,025
Charge for year	11,325	2,640	534	14,499
Eliminated on disposal	-	(6,975)	-	(6,975)
At 31 December 2025	11,325	17,995	17,229	46,549
NET BOOK VALUE				
At 31 December 2025	621,366	15,518	9,052	645,936
At 31 December 2024	26,416	2,174	218	28,808

13. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Shares	1,014,501	1,073,002
Other	12,104	71,459
	1,026,605	1,144,461

continued...

13. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2025	1,073,002
Additions	140,236
Disposals	(277,690)
Revaluations	78,953
At 31 December 2025	1,014,501
NET BOOK VALUE	
At 31 December 2025	1,014,501
At 31 December 2024	1,073,002

	31.12.25 £	31.12.24 £
Quilter Cheviot fixed interest investments	231,028	214,894
Quilter Cheviot UK equities	183,381	245,429
Quilter Cheviot overseas equities	514,091	536,925
Quilter Cheviot alternative investments	86,001	75,754
	1,014,501	1,073,002

Investments (neither listed nor unlisted) were as follows:

	2025 £	2024 £
Cash investments	12,104	71,459

continued...

14. STOCKS

	2025	2024
	£	£
Stocks	14,229	15,729

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	322	35,474
Amounts paid in advance	30,767	39,955
Prepayments	9,833	8,874
	40,922	84,303

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	3,950	1,459
Social security and other taxes	5,552	5,442
Other creditors	1,616	-
Events deferred income	137,740	250,459
Accrued expenses	20,379	8,495
	169,237	265,855

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	150	-
Between one and five years	1,052	-
	1,202	-

continued...

18. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General Fund	323,501	24,414	216,872	564,787
Capital Fund	1,144,461	99,016	(216,872)	1,026,605
Designated Fund	-	15,000	-	15,000
	1,467,962	138,430	-	1,606,392
Restricted funds				
D H Marshall	2,987	(340)	-	2,647
Buchanan Legacy Fund	775	-	-	775
	3,762	(340)	-	3,422
TOTAL FUNDS	1,471,724	138,090	-	1,609,814

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	1,026,037	(1,001,623)	-	24,414
Capital Fund	27,971	(7,908)	78,953	99,016
Designated Fund	15,000	-	-	15,000
	1,069,008	(1,009,531)	78,953	138,430
Restricted funds				
D H Marshall	-	(340)	-	(340)
New Life Charity	618	(618)	-	-
UYF Grant	32,920	(32,920)	-	-
DCMS UYF	1,417	(1,417)	-	-
	34,955	(35,295)	-	(340)
TOTAL FUNDS	1,103,963	(1,044,826)	78,953	138,090

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General Fund	192,226	121,071	10,204	323,501
Capital Fund	1,087,259	67,406	(10,204)	1,144,461
	1,279,485	188,477	-	1,467,962
Restricted funds				
D H Marshall	3,153	(166)	-	2,987
Buchanan Legacy Fund	522	253	-	775
	3,675	87	-	3,762
TOTAL FUNDS	1,283,160	188,564	-	1,471,724

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	743,494	(622,423)	-	121,071
Capital Fund	26,717	(7,947)	48,636	67,406
	770,211	(630,370)	48,636	188,477
Restricted funds				
D H Marshall	-	(166)	-	(166)
Buchanan Legacy Fund	253	-	-	253
	253	(166)	-	87
TOTAL FUNDS	770,464	(630,536)	48,636	188,564

Designated Fund
The region does not seek to make any surplus from badge sales to our members however, due to popularity occasionally this does happen. We believe any such surpluses should be invested back into our membership and so for 2025 these monies have been designated to be used for strategic growth work during 2026.

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.

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

continued...

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

19. 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.

	31.12.25	31.12.24
	£	£
Contributions payable by the charity for the year	16,022	13,536

20. RELATED PARTY DISCLOSURES

Other than transactions with the connected charity, The Guide Association, as detailed below, there are no related party transactions for the year ended 31 December 2025.

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. There is a debtor balance of £44 (2024: £35,032) relating to Guide Association London as at the year end.

21. GOING CONCERN

The financial statements have been prepared on a going concern basis. Although the charity had net current liabilities at 31 December 2025 following the purchase of a new regional office during the year, the trustees have reviewed cash flow forecasts and are satisfied that adequate resources remain available. The charity retains a substantial investment portfolio which could be partially liquidated if required to support cash flow. In addition, the former office premises remains owned by the charity and is currently being marketed for sale and is expected to realise proceeds in excess of carrying value. Accordingly, the trustees consider it appropriate to prepare the financial statements on a going concern basis.