

THE BOYS' BRIGADE

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



Whitings LLP

Chartered Accountants & Business Advisers
Statutory Auditors

THE BOYS' BRIGADE

(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Office Bearers

President Rev Dez Johnston

Vice Presidents Alison Chambers
Mervyn Murdock
Ian Rumbelow

Treasurer Stephen Mann

Chaplain Rev Stewart Cutler

Trustees Andrew Baldwin (Appointed 16th October 2023)
Lee Bird (Resigned 2nd September 2023)
Stewart Buchanan (Resigned 2nd September 2023)
Ronald Campbell (Resigned 2nd September 2023)
Alison Chambers (Appointed 2nd September 2023)
Robert Cunningham
Rev Stewart Cutler
Philip Daley
Jaime Ellis
Rev William Fair (Appointed 2nd September 2023)
Stephen Mann
Margaret Pang (Resigned 2nd September 2023)
Ian Rumbelow
Thomas Swift (Appointed 16th October 2023)
Sam Templeton

Company registered number 145122

Charity registered numbers 305969 and SC038016

Registered office Felden Lodge
Hemel Hempstead
Hertfordshire
HP3 0BL

**Company Secretary and
Chief Executive Officer** Jonathan Eales

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Statutory Auditors	Whitings LLP Chartered Accountants Greenwood House Greenwood Court Skyliner Way Bury St Edmunds Suffolk IP32 7GY
Principal Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Investment Managers	Rathbone Investment Management Limited Rathbone Brothers Plc 8 Finsbury Circus London EC2M 7AZ

THE BOYS' BRIGADE

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BRIGADE EXECUTIVE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Brigade Executive as Trustees (who are also directors of the charitable company for the purposes of the Companies Act) present their Annual Report (including Strategic Report) together with the audited financial statements of The Boys' Brigade (the charitable company) for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements of the Charities Act 2011 and the Companies Act 2006, the requirements of the charitable company's governing document, the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

STRUCTURE, GOVERNANCE AND MANAGEMENT

• **Governing document**

The Boys' Brigade is incorporated under the Companies Act as a company limited by guarantee without share capital and is accordingly governed by its Memorandum and Articles of Association, as amended subsequently by special resolution.

The members of the Brigade have each guaranteed liabilities of up to £1. In addition, the Brigade is also a registered charity and subject to the regulation of the Charity Commission.

• **Recruitment and appointment of the Brigade Executive**

Members of the Brigade Executive are both Charity Trustees and Company Directors.

The Companies, Battalions and Districts within an electoral area appoint persons to the Regional Committees, in order to oversee the Brigade at a regional level. However, the overall management and strategic direction of the Brigade is provided by the Brigade Executive. The Regional Committees in England & Wales and Scotland, each elect three of its members to serve on the Brigade Executive, with The Republic of Ireland Regional Committees electing one of its members to serve on the Brigade Executive. The maximum term of office is six years (two terms of three years) commencing from appointment by the Regional Committee.

Office Bearers, comprising of a President, a maximum of four Vice Presidents, a Treasurer and a Chaplain are also elected annually by Brigade Council. The terms of office are a maximum of nine years for President and Vice Presidents, three years for Chaplain and there is no maximum term of office for the role of Treasurer. The Office Bearers elect annually a Vice President to serve as a Trustee (with a maximum term of six years in that capacity). The Treasurer and Chaplain are also Trustees for the duration of their appointment, but except as set out above, the Office Bearers are not Charity Trustees or Company Directors.

There is also the provision for two co-opted places which the Brigade Executive can appoint on an annual basis, with a maximum length of six years continuous service.

• **Induction and training of Trustees**

Trustees are familiar with the work of the Charity, and other than Office Bearers, are all elected members at Regional Committee level. On appointment members receive induction training to aid their understanding and to develop the competencies required on incorporated, legal, financial, safeguarding, health & safety and service delivery matters. The Trustees are supported by a range of Sub-Committees whose membership is drawn from the Brigade Executive and others with specific experience and expertise.

• **Organisational structure and decision making**

The Brigade Executive is charged with the management and supervision of the affairs of the Brigade: -

- To bring an independent judgement to bear on issues of strategy, performance and resources; and observe the highest standards of integrity, confidentiality and objectivity.
- To act in good faith in the interests of The Boys' Brigade and its members and in the public interest, exercise due care and diligence, and contribute expertise and experience to the work of the Executive.
- To promote the reputation and standing of The Boys' Brigade.
- To administer the organisation and all its assets in the interest of current, potential and future beneficiaries.

Members of The Brigade Executive as Charity Trustees are of the opinion that they have complied with their obligations to have regard to the public benefit guidance as published by the Charity Commission and as required by the Charities and Trustee Investment (Scotland) Act 2005.

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BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

The Chief Executive Officer is the senior member of staff and is the appointed Company Secretary of The Boys' Brigade, a charitable company. The Chief Executive is responsible for the day-to-day management of the Brigade's affairs and for implementing the policies agreed by the Executive.

• **Related party relationships**

The accounts disclose the operations of The Boys' Brigade in its position as a limited company and registered charity. They do not consolidate the activities and net assets of the independently constituted local Boys' Brigade Companies, Battalions and Districts, nor of those charities where it acts as a custodian Trustee.

The Brigade holds and administers, for various Companies, Districts and Battalions, as custodian Trustee, investments valued at £3,181,239 at 31st March 2024 (2023 - £3,036,729). The investments are managed by professional fund managers in separately designated accounts. The Brigade also holds legal title as nominee in certain land and buildings in which various Companies, Districts and Battalions are interested.

None of the Trustees receive remuneration or other benefit other than travel expenses from their work for the charity.

Details of other related party transactions are disclosed in note 27 to the financial statements.

• **Risk management**

The Brigade Executive, as Trustees, has introduced a process to assess risk and implement risk management strategies. The risk register has involved identifying the types of risk the Brigade faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Brigade Executive has reviewed the adequacy of The Brigade's current financial internal controls.

In addition the Brigade Executive has set policies on internal controls which cover the following:

- Consideration of the type of risk the Brigade faces;
- The level of risk it regards as acceptable;
- The likelihood of the risk concerned materialising;
- The Brigade's ability to reduce the incidence and impact on the organisation of the risks that may materialise; and
- The cost of operating particular controls relative to the benefits obtained.

Health & Safety

The Boys' Brigade has fulfilled its obligations under the Health & Safety at Work Act 1974. The Brigade has made all reasonable and practical efforts to ensure that all employees have a safe and healthy place in which to work with adequate welfare facilities. Furthermore, it has ensured that all other persons e.g., contractors, visitors, guests, and members of the public are not adversely affected by their work activities or by being present in the surrounding environments.

The prevention of all accidents and dangerous occurrences is essential to avoid hardship and suffering to individuals as well as to the efficient operation of the organisation. The Brigade has sought to conform to all health and safety legislation in order to achieve this objective.

It shall be the duty of the Management at all levels to set standards, promote and maintain safety in its facilities and activities.

The Brigade consults regularly with the work force on health and safety matters. It seeks expert advice, as necessary, from the HSE and other independent consultants on health, medical, fire, environmental and safety matters relating to the work activities.

The Brigade provides all relevant information concerning the risks and hazards associated with the jobs, tasks & duties undertaken by its employees and ensures they are adequately trained and supervised in their work functions.

All employees must exercise personal responsibility in preventing injury to themselves, other employees and third parties and comply with all the safety measures/procedures taken and set down by the Brigade and statutory bodies.

The Brigade provides all relevant information on the health and safety aspects of its work to clients and to regulatory and public authorities, as required.

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BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Accident Reporting: -

The Brigade seeks to ensure that staff and volunteers are aware of the need to report all accidents and dangerous occurrences to Brigade Headquarters, without delay, following any accident or occurrence. The requirement for reporting accidents is set out in the Staff Handbook and on the Managing Risk area of the website. Headquarters will, if required, report under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013.

Safeguarding: -

The Boys' Brigade takes its duties under the Children Act 2004 seriously and has appropriate procedures and staff appointed to meet its duties under the 2004 Act. The Brigade has robust policies and procedures in place to protect young people and volunteers. All allegations and concerns are taken seriously and investigated in line with the published policies and procedures. The Brigade has a policy in place following the Protection of Children Act 1999 to vet all those who have responsibilities for the care of children and young people and forms part of the safer recruitment processes.

The Trustees consider the key management personnel of the Charity to be the Senior Management Team, led by the Chief Executive who are responsible for the day-to-day management and operation of the charitable company. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in note 11 to the financial statements.

- **Pay policy for staff**

The pay of the staff is reviewed annually by the Remuneration Committee and assessed against comparable market rates for similar charitable institutions, having regard to the particular circumstances of the Brigade.

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT

- **Policies and objectives**

The Brigade's principal objective continues to be the advancement of Christ's Kingdom among children and young people.

- **Grant making policies**

Grants are considered by the Brigade on application.

Achievements and performance (including strategic report)

- **Review of achievements and performance**

The primary focus for the organisation has continued to be the delivery of our five-year strategy **to improve the quality and consistency of experience for children and young people**. The strategy has helped shape the priorities for the Trustees, Sub-Committees, and staff team and is delivered through annual workplans.

Our strategy is aligned to our **Vision** that through the organisation children and young people have the opportunity to live life to the full. The **Mission** of The Boys' Brigade is to have faith in young people and provide them with opportunities to learn, grow, and discover in a safe, fun, and caring environment which is rooted in the Christian Faith. This is underpinned by the **Values** of Faith, Caring, Inspiring and Trust.

On 4th October 2023 the organisation celebrated its 140th Anniversary. As part of the celebrations we produced a range of programme resources for all age groups to help Companies celebrate our 140th year. As part of this we also ran a special 140 event/activity for each age group with Anchors140 Challenge, Juniors Sleepover and Company/Seniors Monopoly Challenge. Over 4,500 children and young people from across the Brigade got involved with these special events.

On 26th October Rt Hon Lindsay Hoyle MP, Speaker of The House of Commons hosted a reception to mark the 140th Anniversary. The focus of this event was the launch of the Youth Culture & Trends Report compiled by Youth Scape on our behalf. The report highlighted the changing needs and priorities for teenagers and how The Boys' Brigade as a faith based organisation can respond to these needs. We also ran webinars to inform leaders.

A range of National Competitions have been part of our offering to Companies during the 2023/24 session with 125 Companies participating. In addition to the face-to-face National Competitions, we have continued to run a number of remote competitions including International Juniors Team Games and Top Team Challenge. A number of competitions related to activities in the termly programme have also taken place and been well received by Companies.

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BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

Providing high quality, user friendly programme resources is an important aspect of our strategy to equip and support volunteer leaders. We have continued to deliver a termly programme to Companies, with over 300 activities being produced. We have formed partnerships with a range of organisations who have assisted us in creating programme resources including Fearless, No Knives Better Lives, Refresh PR, Brain Health Scotland and Bolton University.

A key aspect of the workplan over the past twelve months has been the delivery of the DCMS funding which is focussed on building capacity in groups and expanding our provision for teenagers. A core component of this has been the Building Stronger Initiative which is about supporting existing Companies to increase capacity, particularly for over 10s. Over the year 104 in England have opted to be part of this initiative and in January was rolled out to Companies in Scotland. Companies received dedicated support from the Development Team, which builds on the Company Health Check and is focussed on enhancing the Company's profile in the local community and on social media which was supported by our partnership with Refresh PR. Enhancing the weekly programme for young people is also a key component. With the support of the DCMS funding we have also established 16 new Companies, primarily in IMD 1-5 Upper Tier Local Authority Areas.

We have established a Ministry Team to help support and equip leaders in sharing the Christian faith with young people. During the Autumn we introduced leaders to a new Faith Journey Model based around four keys steps of Engage, Explore, Encounter and Expand. The aim is to use the model to assist young people to explore the Christian Faith.

The Ministry Team have also played an important part in engaging with external partners and church denominations to raise the profile of The Boys' Brigade and to demonstrate how we can be an effective mission partner. As part of this we have developed a new expression of BB called "Spaces" which will complement our established model. The resources to support the Spaces model are based on the four stages of the Faith Journey and are aimed at equipping churches in supporting teenagers explore the Christian Faith. It is anticipated that "Spaces" groups will be up and running in the Autumn of 2024.

Supporting and encouraging young leaders has also been a focus over the past twelve months. There has been a focus on the "Gives" and the "Gets" to understand the needs and support Young Leaders require and this built on the Benefits & Barriers project in early 2023, where young people from five groups in England & Scotland helped create videos exploring the benefits to teenagers of belonging to uniformed organisation such as The Boys' Brigade.

We continue to work closely with a range of partner organisations, especially in the Uniformed Youth Sector in partnerships such as 'Cashback for Communities'. We also continue to share best practice within the youth sector and highlight to UK and devolved Governments the value of our work with children and young people. Our partnership with Bolton University continues to play a part in raising the aspirations of teenagers and during 2024 will focus on providing residential opportunities.

As part of the financial strategy, in 2021 the decision was taken to sell the Felden Lodge property. The Trustees have agreed that the proceeds will be invested for the long term, with the income used to fund the delivery of the strategic aims and objectives of the organisation. Although a buyer has been secured the process is ongoing and it is hoped the process will conclude shortly.

Following an extraordinary meeting of Brigade Council in September 2023, members in Northern Ireland now operate as a separate entity from BBUK & RoI and access Intellectual Property and Programme via a licence and services agreement. The Memorandum & Articles of Association have been updated to reflection the agreement in place.

In March 2024 an extraordinary meeting of Brigade Council approved the provision for future meetings of Brigade Council to be held virtually as determined by the Brigade Executive.

Strategic oversight is provided by the Brigade Executive (Board of Trustees) and the delivery of the five-year strategy is supported by a range of sub-committees. These include groups covering the areas of Programme, Leader Development, Faith, Safeguarding, Finance, Young Leaders, International, Governance, Health & Safety and Pay & Remuneration.

The operational delivery is overseen by the Senior Management Team, led by the Chief Executive.

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BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

- **Principal risks and uncertainties**

The Executive undertakes regular risk reviews of all key aspects of the operations of the charity.

The Executive considers the Brigade's exposure to the risk of any significant loss of income and to the risk of unforeseen expenditure, which cannot be mitigated by Executive action, and the degree of risk ascribed to each such event is assessed.

With income, a major risk is that of a decline in membership income, and other associated income streams (eg. BB Supplies), as well as any economic/stock market downturn or other factors leading to a decline in investment income.

Following the appointment of a new Finance Manager a review has been undertaken of the budgetary and financial controls in place, and a number of processes have been strengthened (including cashflow forecasting). We operate quarterly account reporting to provide comparisons and to identify changes in key lines of income and expenditure. It is not the Brigade's policy to embark on major initiatives without committed funding.

FINANCIAL REVIEW

- **Investment policy and performance**

The Executive has agreed that the funds under investment be managed by nominee brokers. The present investment policy is to maximise long-term return of the Brigade's investment fund subject to the risk normally associated with a balanced approach to portfolio management. There is a further proviso that as far as it is reasonably possible investments in institutions that conflict with The Boys' Brigade's beliefs and objectives will be excluded. The fund will be invested between growth-orientated securities and investment in income bearing securities. Inclusion of overseas direct equity investment is permitted where deemed appropriate. The performance of the fund is measured against the FTSE All Share Index and other relevant indices. Regular reports are provided by the fund manager detailing the progress and relative performance of the fund and these are presented to the Finance Committee on an annual basis.

- **Results**

The charity reports an operating surplus for the year for all funds of £3,323 (2023 – £106,065). The net operating deficit for the year disclosed in the Unrestricted Funds was £113,501 (2023 – surplus of £106,058). The Brigade in total reports a surplus after all movements of £1,323 (2023 – £71,065) on funds. These results exclude funds held as custodian.

- **Reserves policy**

The charity maintains a level of reserves to allow it to meet its operational obligations and to mitigate against the financial costs of identified risks.

The level of reserves is set in the light of risks identified in the Risk Register, which is reviewed quarterly by the board. The key risks identified concern short term cash fluctuations due to timing of receipt of capitation fee income, loss of membership and unexpected costs.

The trustees consider that a level of free reserves of £800,000, with £200,000 held as cash is appropriate given the level of risk identified. Such a level of reserves is not currently maintained by the charity, but trustees anticipate it being achieved upon the sale of Felden Lodge.

The trustees review the level of reserves quarterly and update the policy annually as part of the strategic planning process.

- **Principal funding**

The Brigade Treasurer, Chief Executive Officer, Finance Manager and Finance Committee continue to review all aspects of the Brigade's operations. Ways are being considered to generate income from outside of the Brigade and also to reduce outgoings. The Brigade is grateful for the financial support received from the Scottish Government, Cashback for Communities and the UK Government. The fees paid by Companies and Leaders largely fund the Brigade, and the Brigade Executive is fully aware of the burden this places upon Companies.

As with all charitable organisations, the Brigade is heavily dependent upon the services of unpaid members to deliver front line children's and youth work in local communities as well as undertake local, regional and national work on committees. All of the trustees are volunteers who freely give of their time.

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BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

- **Statement of Trustees relating to their responsibilities under the Charities (Protection and Social Investments) Act 2016**

The Trustees recognise their responsibilities under this Act and confirm that under the Fundraising Provisions of that Act, they did not employ external fundraisers during the year.

The Trustees have also considered the impact of the General Data Protection Regulations on fundraising activities.

- **Plans for the future**

Improving the quality of experience for children and young people remains the priority for the organisation, alongside maintaining financial stability. Supporting and equipping leaders will continue to be a focus, as well as raising the profile and voice of young leaders in shaping future plans.

The fourth year workplan is centred on delivering the DCMS funding objectives to increase capacity in existing groups and expand the reach of our work, which supports the priorities set out in the five-year strategy.

Later in the year the organisation will embark on consultation with leaders relating to the organisational structure, and this was one of the priorities identified in the comprehensive consultation with leaders undertaken in 2019. Consideration will be given to the priorities post the DCMS funding as we look to build on the successes of the funded projects and develop the strategy to cover the period 2026-2030.

- **Going Concern**

The Trustees have prepared the financial statements on the going concern basis, and as part of their assessment have considered the five-year financial strategy and forecasts that take into consideration the possible outcomes relating to the proposed sale of Felden Lodge.

Budgets continue to be prepared in line with the financial strategy and expenditure will be managed closely, including the deployment of the staff resource, to ensure there is a focus on our strategy to improve the quality of experience for children and young people.

- **Pension Funds**

The Brigade operates a defined benefit pension scheme for previously eligible permanent employees, the assets of which are funded separately. This scheme was closed to future service accrual from 1st September 2023 and has been closed to new members since November 2000.

In accordance with the requirements of the Financial Reporting Standard 102, the net funding deficit or surplus on this scheme, at each Brigade financial year end, would normally be consolidated onto the Brigade Balance Sheet. At the last valuation, as at 31 March 2024, the actuary calculated that there was a funding surplus of £2,081,000 (2023- £1,866,000) on a continuing basis. This asset has not been recognised in the financial statements as, with the volatile investment market, the Executive does not consider that it would be recoverable either through reduced contributions in the future or through refunds from the scheme.

Contributions to the scheme are based on triennial valuations prepared under different assumptions. The latest available valuation based on the current statement of funding principles as at 1 June 2021 indicated a scheme surplus of £691,000.

The Brigade also operates a defined contribution pension scheme. Contributions are expensed as they become payable.

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BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Boys' Brigade for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees and signed on their behalf by:



Jonathan Eales
Company Secretary

Date: 29th June 2024

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOYS' BRIGADE FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of The Boys' Brigade (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. 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 course of 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for which the financial statements are prepared is consistent with the financial statements; and
 - the Trustees' report incorporating the Strategic report has been prepared in accordance with applicable legal requirements.
-

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOYS' BRIGADE (continued) FOR THE YEAR ENDED 31 MARCH 2024

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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:

- Enquiry of management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, and fraud;
- Enquiry of management around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates, such as deferred capitation; and
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the course of normal business.

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 Auditors' report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOYS' BRIGADE (continued)
FOR THE YEAR ENDED 31 MARCH 2024**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Whitings LLP.

Jaimie King (Senior statutory auditor)

For and on behalf of

Whitings LLP

Chartered Accountants
Statutory Auditor

Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

Date: 29th June 2024

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

THE BOYS' BRIGADE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	4	86,948	34,459	-	121,407	448,576
Training centres		437,762	-	-	437,762	566,834
Investments	7	24,491	2,629	1,211	28,331	23,679
Net pension interest	25	87,000	-	-	87,000	37,000
Licence and service fee	5	40,833	-	-	40,833	-
Charitable activities:						
Annual capitation contributions		733,209	-	-	733,209	917,412
Supplies sales	3	416,540	-	-	416,540	523,195
Grants receivable	6	73,900	817,945	-	891,845	462,900
Annual festival and other events		32,343	-	-	32,343	26,349
Total income and endowments		1,933,026	855,033	1,211	2,789,270	3,005,945
Expenditure on:						
Raising funds:						
Cost of raising funds	10	219,660	-	-	219,660	181,242
Training centres (non-Brigade use)		411,499	-	-	411,499	455,854
Investment management		8,182	959	396	9,537	9,551
Charitable activities:						
Supplies - Cost of sales	3	253,168	-	-	253,168	299,335
Supplies - Administration	3,10	92,717	-	-	92,717	98,486
Grants payable	8	10,766	76,241	-	87,007	217,583
Training Centres (Brigade use)		118,224	-	-	118,224	80,445
Management and delivery of activities	10	957,633	666,504	-	1,624,137	1,473,321
Total expenditure		2,071,849	743,704	396	2,815,949	2,815,817
Net (expenditure) / income before investment gains/(losses)		(138,823)	111,329	815	(26,679)	190,128
Net gains / (losses) on investments	15	25,322	4,079	601	30,002	(84,063)
Net income / (expenditure) before transfers		(113,501)	115,408	1,416	3,323	106,065
Transfers between Funds	20	-	-	-	-	-
Net income / (expenditure) before other gains and losses		(113,501)	115,408	1,416	3,323	106,065
Actuarial (losses) on defined benefit pension scheme	25	(2,000)	-	-	(2,000)	(35,000)
Net movement in funds		(115,501)	115,408	1,416	1,323	71,065
Reconciliation of funds:						
Total funds at 1 April 2023		4,466,106	228,044	33,509	4,727,659	4,656,594
Total funds at 31 March 2024	20	4,350,605	343,452	34,925	4,728,982	4,727,659

All activities relate to continuing operations.
The notes on pages 16 to 39 form part of these financial statements.

THE BOYS' BRIGADE
(A company limited by guarantee)
REGISTERED NUMBER: 145122

BALANCE SHEET
AS AT 31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Intangible assets	13		1		1
Tangible assets	14		3,602,013		3,567,188
Investments	15		586,580		815,565
			4,188,594		4,382,754
Current assets					
Stocks	16	212,179		230,952	
Debtors	17	492,590		306,321	
Cash at bank and in hand	24	426,465		590,475	
			1,131,234		1,127,748
Creditors: amounts falling due within one year	18	(371,843)		(433,907)	
Net current assets			759,391		693,841
Total assets less current liabilities			4,947,985		5,076,595
Deferred income	19		(219,003)		(348,936)
Net assets			4,728,982		4,727,659
Charity Funds					
Endowment funds	20		34,925		33,509
Restricted funds	20		343,452		228,044
Unrestricted funds	20		4,350,605		4,466,106
Total funds			4,728,982		4,727,659

The financial statements were approved by the Trustees and signed on their behalf, by:


Stephen Mann
Brigade Treasurer


Rev William Fair
Co-Chairman of the Brigade Executive

Date: 29th June 2024

The notes on pages 16 to 39 form part of these financial statements.

THE BOYS' BRIGADE

(A company limited by guarantee)

**CASH FLOW STATEMENT & ANALYSIS OF NET DEBT
FOR THE YEAR ENDED 31 MARCH 2024**

Cash flow statement	Note	2024	2023
		£	£
Cash flows from operating activities			
Net cash provided (used in)/by operating activities	23	(401,966)	164,302
Cash flows from investing activities:			
Dividends, interest and rents from investments		22,781	23,233
Transfer from investment portfolio		250,000	-
Purchase of fixed assets		(34,825)	-
Net cash provided by investing activities		237,956	23,233
Change in cash and cash equivalents in the year		(164,010)	187,535
Cash and cash equivalents brought forward		590,475	402,940
Cash and cash equivalents carried forward	24	426,465	590,475
Analysis of net debt	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	590,475	(164,010)	426,465
Loans falling due within one year	(5,000)	4,000	(1,000)
	585,475	(160,010)	425,465

The notes on pages 16 to 39 form part of these financial statements.

THE BOYS' BRIGADE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

1.1 General information and basis of preparation of financial statements

The Boys' Brigade is a company limited by guarantee incorporated in England and Wales. It is also a registered charity and subject to regulation of the Charities Commission. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the advancement of Christ's Kingdom among Boys and the promotion of habits of obedience, reverence, discipline, self-respect and all that tends towards a true Christian manliness.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The Boys' Brigade meets the definition of a public benefit entity under FRS 102.

1.2 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Funds are accounted for in accordance with the applications stated in the relevant notes for endowment, restricted and designated funds.

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 measured reliably. Income comprises revenue recognised by the Brigade in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts, and relates wholly to the United Kingdom.

Annual capitation income

Contributions from companies are recognised on a cash received basis. The capitation year runs from 1 September to 31 August, and 5/12 of the income received after 1 September 2023 is treated as a deferred income at the balance sheet date.

Supplies and training centre income

All income from supplies sales and training centres is recognised on an accruals basis. Transactions are also processed to account for internal movements in relation to transactions involving departments within the Brigade structure.

Donations, gifts and legacies

Donations and gifts are recognised on a receivable basis once the charity has entitlement to the income. Capital assets donated to the charity are recognised on the balance sheet at their fair value and through income in the statement of financial activities.

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 Charity 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.

THE BOYS' BRIGADE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1.3 Income (continued)

Grant funding

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1.4 Interest receivable

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

1.5 Expenditure

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

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 costs incurred directly in support of expenditure on the objects 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 are costs incurred in the Charity's educational operations.

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.

All expenditure is inclusive of any irrecoverable VAT.

1.6 Intangible fixed assets and amortisation

Amortisation is provided at the following rates:

Access rights to Felden Lodge	-	Fully amortised
Intellectual Property	-	Nil

1.7 Tangible fixed assets and depreciation

Tangible and intangible fixed assets are stated at cost. Donations and legacies received to enable the acquisition of such assets are recognised in the statement of financial activities. These, unless expended within the financial year in which received, are credited to a fund until such time as the appropriate asset has been acquired, after which an appropriate transfer is made to the general fund.

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	-	Nil
Fixtures and fittings	-	10% straight line

THE BOYS' BRIGADE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets and depreciation (continued)

No depreciation has been charged on freehold property since 1991 as the remaining useful economic life of the properties is so long, and the residual values are such that depreciation charges would not be material. Annual impairment reviews are undertaken to confirm that the recoverable amount is not less than the carrying value in the accounts. 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.

1.8 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 Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Stock is recorded on a first-in first-out basis.

1.10 Debtors

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

1.11 Cash and Cash equivalents

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.

1.12 Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.13 Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments in non-derivative instruments that are equity to the issuer are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

1.14 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight-line basis over the lease term.

1.15 Taxation

As a registered charity, the Brigade is exempt from corporation tax on income and gains which are applied for charitable purposes. The Brigade has a considerable amount of income which is treated as exempt for value added tax purposes, resulting in only a proportion of value added tax suffered on expenditure being recoverable.

THE BOYS' BRIGADE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

1.16 Pensions

The Charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are expensed as they become payable.

The Charity also operates a defined benefit pension scheme. A liability for the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Further details on the two pension schemes are detailed in note 25.

1.17 Loans

For loans repayable on demand within one year, the loan is measured at cost, less impairment. Where the loan is repayable after more than one year, the loan is initially measured at fair value and subsequently measured at amortised cost using the effective interest rate method, less impairment, where material to the accounts.

1.18 Redundancy and termination payments

Redundancy and termination payments are recognised where there is a present legal or constructive obligation. These are recognised within staff and employment costs.

1.19 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

1.20 Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are based on historical experience and other factors, including expectations of future events, that are believed to be reasonable under the circumstances and are subject to continuous monitoring.

The Brigade makes estimates and assumptions relating to future events which will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

i. Deferred capitation income

The Brigade makes an estimate for deferred capitation income. Contributions from companies are recognised on a cash received basis. The capitation year runs from 1 September to 31 August, and therefore an estimate of 5/12 of the income received after 1 September is treated as deferred income at the balance sheet date.

ii. Defined benefit pension scheme

The Brigade has obligations to pay pension benefits to certain past and present employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on scheme liabilities. These factors are estimated in determining the net pension obligation in the balance sheet based on actuarial advice received. The assumptions reflect historical experience and current trends.

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. INCOMING AND EXPENDITURE ON UNRESTRICTED FUNDS

	2024	2023
Income from:	£	£
Donations and legacies	86,948	415,271
Training centres and other rental income	437,762	566,834
Investment income	24,491	20,283
Net pension interest	87,000	37,000
Licence and service fee	40,833	-
Annual capitation contributions	733,209	917,412
Supplies sales	416,540	523,195
Grants	73,900	108,197
Annual festivals and other events	32,343	26,349
Total income	1,933,026	2,614,541
Expenditure on:		
Cost of raising funds	219,660	181,242
Training centres (non-Brigade use)	411,499	455,854
Investment management fees	8,182	8,206
Supplies – cost of sales	253,168	299,335
Supplies – administration	92,717	98,486
Grants to Battalions and Districts	10,766	115,529
Training centres (Brigade use)	118,224	80,445
Management and delivery of the charity's purposes	957,633	1,191,933
Total expenditure	2,071,849	2,431,030
Net income/(expenditure) before investment gains	(138,823)	183,511
Investment gains/(losses)	25,322	(77,453)
Net operating surplus/(deficit)	(113,501)	106,058
Transfers from other funds	-	46,366
	(113,501)	152,424
Actuarial (losses) on defined benefit pension scheme	(2,000)	(35,000)
Net movement in funds for year	(115,501)	117,424

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. SUPPLIES

	2024	2023
	£	£
Sales	416,540	523,195
Cost of sales	(253,168)	(299,335)
	163,372	223,860
Administration	(92,717)	(98,486)
Net surplus	70,655	125,374

Supplies relates to sales of uniforms and merchandise to Companies, Battalions, Districts and individuals.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£	£
Donations	30,374	32,459	-	62,833	112,866
Legacies	56,574	2,000	-	58,574	335,710
	86,948	34,459	-	121,407	448,576

In 2023, the total income from donations and legacies was £415,271 to unrestricted funds and £33,305 to restricted funds.

5. LICENCE AND SERVICE FEE

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£	£
Licence and service fee	40,833	-	-	40,833	-
	40,833	-	-	40,833	-

Licence and service fee income commenced from 1st September 2023.

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. GRANTS RECEIVABLE

	2024	2023
	£	£
General fund: -		
Children, Young People and Families Early Intervention Fund	63,000	63,000
Falkirk Council Covid-19 Support	-	4,245
	63,000	67,245
Designated funds: -		
Landfill Trusts	10,900	40,952
	10,900	40,952
Total unrestricted funds: -		
	73,900	108,197
Restricted funds: -		
NVYO Support Fund	10,000	10,000
Youth Scotland Generation Cashback Phase 5	-	118,823
Youth Scotland Generation Cashback Phase 6	121,689	-
Church of Scotland – Guild Project	-	1,095
Bolton University	16,700	35,500
Uniformed Youth Fund – DCMS	625,716	66,616
Youth Investment Fund – DCMS	43,840	122,669
	817,945	354,703
	891,845	462,900

7. INVESTMENT INCOME

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Deposit interest	4,548	-	-	4,548	1,300
Income from investments	19,943	2,629	1,211	23,783	22,379
	24,491	2,629	1,211	28,331	23,679
	24,491	2,629	1,211	28,331	23,679

In 2023, of the total investment income, £20,283 was to unrestricted funds, £2,337 was to restricted funds and £1,059 was to endowment funds.

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. GRANTS PAYABLE

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Northern Ireland District	10,766	-	10,766	115,529
Other Battalions, Districts and Companies	-	76,241	76,241	102,054
	10,766	76,241	87,007	217,583

In 2023, of the total grants payable, £115,529 was to unrestricted funds and £102,054 was to restricted funds.

The obligation to pay the Northern Ireland District grant ceased on 31st August 2023.

9. GOVERNANCE COSTS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Auditors' remuneration – audit services	10,500	-	-	10,500	9,500
Auditors' remuneration – other services	11,794	-	-	11,794	13,266
Committee expenses	7,549	-	-	7,549	5,548
Legal and professional fees	40,037	-	-	40,037	63,206
Annual report	1,065	-	-	1,065	1,750
Staff training	-	-	-	-	751
	70,945	-	-	70,945	94,021

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. ADMINISTRATION AND SUPPORT COSTS

UNRESTRICTED

	Cost of generating funds £	Supplies £	Management and delivery of charity's purposes £	Total 2024 £	2023 £
Staff costs	109,886	-	379,313	489,199	524,066
Staff training	86	-	324	410	660
Outsourcing management fee	-	55,706	-	55,706	52,726
Travelling	7,493	-	28,189	35,682	28,235
Development	3,432	-	12,910	16,342	8,285
Training courses	8,120	-	30,545	38,665	29,161
Office services	6,499	-	24,450	30,949	33,795
Insurance	23,422	-	88,112	111,534	129,492
Printing and stationery	1,562	-	5,874	7,436	6,054
IT expenses	9,419	-	35,434	44,853	41,777
Postage and carriage	759	37,011	2,854	40,624	37,318
Repairs and maintenance	3,029	-	11,394	14,423	2,024
Leasing	2,569	-	9,663	12,232	13,677
Amortisation	-	-	-	-	29,081
Communications	10,577	-	39,790	50,367	33,523
Sundries	2,152	-	8,094	10,246	5,713
Irrecoverable VAT	5,330	-	20,049	25,379	60,899
Bank charges	2,171	-	8,168	10,339	13,238
Subscription to Global & European Fellowship	-	-	1,500	1,500	1,500
Online Brigade Manager	8,256	-	31,060	39,316	41,549
Pension scheme costs	-	-	72,766	72,766	64,725
Governance costs	14,898	-	56,047	70,945	94,021
Direct expenditure attributable to Designated Funds	-	-	91,097	91,097	260,142
Internal recharges to training centres	-	-	-	-	(40,000)
	<u>219,660</u>	<u>92,717</u>	<u>957,633</u>	<u>1,270,010</u>	<u>1,471,661</u>

Included above are support costs of: -

Staff costs	-	-	62,130	62,130	57,726
Other costs	-	-	4,663	4,663	3,737
Governance costs	14,898	-	56,047	70,945	94,021
Operations	-	-	7,804	7,804	2,427
	<u>14,898</u>	<u>-</u>	<u>130,644</u>	<u>145,542</u>	<u>157,911</u>

Support costs have been allocated on the basis of staff time.

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. ADMINISTRATION AND SUPPORT COSTS (continued)

RESTRICTED

	Staff Costs £	Direct Costs £	Total 2024 £	2023 £
National Training Appeal	-	-	-	3,406
John Burke Fund	-	2,922	2,922	5,426
Friends of Carronvale	-	1,724	1,724	2,187
Friends of Felden	-	128	128	2,152
Overseas Work	-	390	390	-
Youth Scotland Generation Cashback Phase 5	-	9,889	9,889	35,008
Events England Region	-	2,822	2,822	676
Youthlink NVYO Support	-	3,210	3,210	11,913
Church of Scotland – Guild Project	-	-	-	37,814
Friends of Felden – Name a Chair	-	1,200	1,200	-
John Scott Charitable Trust	-	4,868	4,868	4,614
London District Fund	29,989	1,215	31,204	30,624
Bolton University	-	2,809	2,809	16,382
Uniformed Youth Fund *	254,760	289,042	543,802	36,615
Youth Investment Fund	-	24,961	24,961	93,901
Youth Scotland Generation CashBack Phase 6	31,091	5,484	36,575	-
	315,840	350,664	666,504	280,718

* Uniformed Youth Fund

During the year, the Uniformed Youth Fund grant had direct costs of £289,042. This DCMS Grant was to be spent on increasing capacity in the Boys' Brigade. The below table gives a breakdown of these costs:

	£
Element A Unit Cost	36,032
Element B Digital	37,505
Element C Programme Tools	53,671
Element G OBM	10,000
Element M Ministry	24,295
Element N PR Cost	46,298
Element O Campaign	24,672
Element P Comms	16,309
Element X1 Travel	38,270
Element Z Equipment	1,990
	289,042

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2024	2023
	£	£
Operating lease expense	55,914	63,064
Amortisation charged	-	29,082
Auditors' remuneration – audit services	10,500	9,500
Auditors' remuneration – other services	11,794	13,266
Trustee and officer indemnity insurance	4,351	4,823
	<u>4,351</u>	<u>4,823</u>

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

2 Trustees received reimbursement of expenses amounting to £1,176 in the current year (2023 - 8 Trustees - £1,996).

Trustees are provided with overnight accommodation, if required, when attending meetings.

12. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	907,666	767,204
Social security costs	54,900	59,105
Defined contribution pension costs	23,713	28,653
Defined benefit pension operating costs	27,000	14,000
Redundancy costs	28,929	-
	<u>1,042,208</u>	<u>868,962</u>

The average monthly number of employees by headcount was 41 (2023 - 43) and the average monthly number of employees during the year expressed as full-time equivalents was as follows (including casual and part-time staff):

	2024	2023
	No.	No.
Full time	25	24
Part time	8	10
	<u>33</u>	<u>34</u>

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

Remuneration and benefits received by key management personnel in the year were £259,899 (2023 - £241,839).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. INTANGIBLE FIXED ASSETS

	Access Rights to Felden Lodge £	Copyrights £	Total £
Cost			
At 1 April 2023 and 31 March 2024	33,047	1	33,048
Amortisation			
At 1 April 2023	33,047	-	33,047
Charge for the year	-	-	-
At 31 March 2024	33,047	-	33,047
Net book value			
At 31 March 2024	-	1	1
At 31 March 2023	-	1	1

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Total £
Cost			
At 1 April 2023	3,588,232	257,133	3,845,365
Additions in the year	-	34,825	34,825
At 31 March 2024	3,588,232	291,958	3,880,190
Depreciation			
At 1 April 2023	21,044	257,133	278,177
Charge for the year	-	-	-
At 31 March 2024	21,044	257,133	278,177
Net book value			
At 31 March 2024	3,567,188	34,825	3,602,013
At 31 March 2023	3,567,188	-	3,567,188

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. FIXED ASSET INVESTMENTS

Investment portfolio: -

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
1 April 2023	699,766	82,290	33,509	815,565
Additions	54,399	-	815	55,214
Disposals	(313,221)	(980)	-	(314,201)
Net realised and unrealised gains	25,322	4,079	601	30,002
31 March 2024	<u>466,266</u>	<u>85,389</u>	<u>34,925</u>	<u>586,580</u>

The fair value of listed investments is determined by reference to the quoted price at 31 March 2024.

The fair value of investments comprise Equities £583,438 (2023 - £767,683) and cash held within the portfolio of £3,142 (2023 - £47,882). The original cost of investments excluding cash is £481,894 (2023 - £656,292).

16. STOCKS

	2024 £	2023 £
Consumables	2,944	10,712
Supplies for resale	209,235	220,240
	<u>212,179</u>	<u>230,952</u>

17. DEBTORS

	2024 £	2023 £
Trade debtors	157,574	141,055
Other debtors	-	1,058
Prepayments and accrued income	335,016	164,208
	<u>492,590</u>	<u>306,321</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. CREDITORS:

Amounts falling due within one year

	2024	2023
	£	£
Other loans	1,000	5,000
Payments received on account	47,379	11,179
Trade creditors	199,181	196,763
Other taxation and social security	5,933	32,623
Other creditors	53,338	69,728
Accruals and deferred income	65,012	118,614
	<u>371,843</u>	<u>433,907</u>

19. ACCRUALS AND DEFERRED INCOME

	2024	2023
	£	£
Annual capitation contributions received in advance	<u>219,003</u>	<u>348,936</u>

THE BOYS' BRIGADE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. STATEMENT OF FUNDS – CURRENT YEAR

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Designated funds						
Freehold Property Fund	3,567,189	-	-	-	-	3,567,189
Building Fund	5,782	10,900	(12,534)	-	-	4,148
Unite Christian Festival						
England	12,710	14,018	(11,997)	-	-	14,731
Children and Youthwork Fund	135,488	-	(32,678)	-	-	102,810
England Support	19,057	-	(6,706)	-	-	12,351
Minibus Fund	100	-	(94)	-	-	6
KGVI Fund	2,737	-	-	-	-	2,737
Scottish Development	15,414	50	(7,143)	-	-	8,321
Strategic Plan Fund	127,000	-	(19,945)	-	-	107,055
Kerr Charitable Trust	669	-	-	-	-	669
	<u>3,886,146</u>	<u>24,968</u>	<u>(91,097)</u>	<u>-</u>	<u>-</u>	<u>3,820,017</u>
General funds						
General Fund	579,960	1,821,058	(1,895,752)	-	25,322	530,588
Pension reserve	-	87,000	(85,000)	-	(2,000)	-
	<u>579,960</u>	<u>1,908,058</u>	<u>(1,980,752)</u>	<u>-</u>	<u>23,322</u>	<u>530,588</u>
Total Unrestricted funds	<u>4,466,106</u>	<u>1,933,026</u>	<u>(2,071,849)</u>	<u>-</u>	<u>23,322</u>	<u>4,350,605</u>

Designated funds relate to amounts transferred from general funds for purposes designated by the Trustees as follows: -

Freehold Property Fund - To represent the book value of freehold property held within the accounts.

Building Fund - For property maintenance.

Unite Christian Festivals England - to support Christian events within England.

Carronvale Appeal - For the refurbishment of Carronvale House and grounds.

Children and Youthwork Fund - For leader training, development and safeguarding responsibilities.

England Support Fund – For development and events within the region.

Minibus Fund – For the maintenance and upkeep of the vehicle.

KGVI Fund – To support leader training courses in England.

Scottish Development Fund – For development work within the region.

Strategic Plan Fund – To support the work of the 2020-2025 plan. Quality, Voice and Growth.

Kerr Charitable Trust – For development work in Scotland.

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Endowment funds						
Cave Allan Legacy	<u>33,509</u>	<u>1,211</u>	<u>(396)</u>	<u>-</u>	<u>601</u>	<u>34,925</u>

Donors have directed that capital should be held, with investment income arising therefrom to be applied specifically, as follows:

Cave Allan Legacy - Upkeep of grave, with balance to be split equally between the London District and the Boys' Brigade.

Included within funds brought forward is accumulated unexpended investment income to be expended in future periods.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. STATEMENT OF FUNDS – CURRENT YEAR (continued)

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Restricted funds						
John Burke Fund	48,072	1,373	(3,429)	-	2,271	48,287
Friends of Carronvale	194	2,765	(1,724)	-	-	1,235
Friends of Felden	128	-	(128)	-	-	-
8th Grimsby Funds	44,063	1,256	(952)	-	1,808	46,175
Overseas work	2,946	490	(390)	-	-	3,046
Youth Scotland Generation CashBack Phase 5	61,638	-	(19,389)	-	-	42,249
Events England Region	7,174	-	(2,822)	-	-	4,352
Youthlink NVYO Support	37,266	10,000	(3,210)	-	-	44,056
Friends of Felden – Name a Chair	3,830	-	(1,200)	-	-	2,630
John Scott Charitable Trust	4,868	-	(4,868)	-	-	-
London District Fund	-	31,204	(31,204)	-	-	-
Bolton University	10,463	16,700	(5,909)	-	-	21,254
Uniformed Youth Fund	-	625,716	(543,802)	-	-	81,914
Youth Investment Fund	7,402	43,840	(24,961)	-	-	26,281
Youth Scotland Generation CashBack Phase 6	-	121,689	(99,716)	-	-	21,973
	<u>228,044</u>	<u>855,033</u>	<u>(743,704)</u>	<u>-</u>	<u>4,079</u>	<u>343,452</u>
Total funds	<u>4,727,659</u>	<u>2,789,270</u>	<u>(2,815,949)</u>	<u>-</u>	<u>28,002</u>	<u>4,728,982</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. STATEMENT OF FUNDS – PRIOR YEAR (continued)

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Designated funds						
Freehold Property Fund	3,567,189	-	-	-	-	3,567,189
Building Fund	4,592	40,953	(40,770)	1,007	-	5,782
Unite Christian Festival						
England	11,809	14,731	(13,830)	-	-	12,710
Carronvale Appeal	1,007	-	-	(1,007)	-	-
Children and Youthwork Fund	84,438	-	(173,950)	225,000	-	135,488
England Support	25,367	-	(6,310)	-	-	19,057
Minibus Fund	549	-	(449)	-	-	100
KGVI Fund	2,737	-	-	-	-	2,737
Scottish Development	5,414	15,000	-	(5,000)	-	15,414
Strategic Plan Fund	31,496	64,640	(20,502)	51,366	-	127,000
Kerr Charitable Trust	5,000	-	(4,331)	-	-	669
	<u>3,739,598</u>	<u>135,324</u>	<u>(260,142)</u>	<u>271,366</u>	<u>-</u>	<u>3,886,146</u>
General funds						
General Fund	609,084	2,442,217	(2,168,888)	(225,000)	(77,453)	579,960
Pension reserve	-	37,000	(2,000)	-	(35,000)	-
	<u>609,084</u>	<u>2,479,217</u>	<u>(2,170,888)</u>	<u>(225,000)</u>	<u>(112,453)</u>	<u>579,960</u>
Total Unrestricted funds	<u>4,348,682</u>	<u>2,614,541</u>	<u>(2,431,030)</u>	<u>46,366</u>	<u>(112,453)</u>	<u>4,466,106</u>
	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Endowment funds						
Cave Allan Legacy	36,169	1,059	(1,066)	-	(2,653)	33,509

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. STATEMENT OF FUNDS – PRIOR YEAR (continued)

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Restricted funds						
National Training Appeal	3,406	-	(3,406)	-	-	-
John Burke Fund	55,319	1,242	(5,929)	-	(2,560)	48,072
Friends of Carronvale	-	2,381	(2,187)	-	-	194
Friends of Felden	1,980	300	(2,152)	-	-	128
8th Grimsby Funds	44,809	1,096	(445)	-	(1,397)	44,063
Overseas work	2,946	-	-	-	-	2,946
Youth Scotland Generation CashBack Phase 5	71,223	118,823	(128,408)	-	-	61,638
Events England Region	7,850	-	(676)	-	-	7,174
Youthlink NVYO Support	49,179	10,000	(11,913)	(10,000)	-	37,266
Church of Scotland – Guild Project	21,719	1,095	(37,814)	15,000	-	-
Friends of Felden – Name a Chair	3,830	-	-	-	-	3,830
John Scott Charitable Trust	9,482	-	(4,614)	-	-	4,868
London District Fund	-	30,624	(30,624)	-	-	-
Bolton University	-	35,500	(25,037)	-	-	10,463
Uniformed Youth Fund	-	66,615	(36,615)	(30,000)	-	-
Youth Investment Fund	-	122,669	(93,901)	(21,366)	-	7,402
	<u>271,743</u>	<u>390,345</u>	<u>(383,721)</u>	<u>(46,366)</u>	<u>(3,957)</u>	<u>228,044</u>
Total funds	<u>4,656,594</u>	<u>3,005,945</u>	<u>(2,815,817)</u>	<u>-</u>	<u>(119,063)</u>	<u>4,727,659</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. STATEMENT OF FUNDS (continued)

Donors have directed, or the terms of an appeal have specified, that income arising on these funds should be applied as follows:

National Training Appeal - For Brigade training.
 John Burke Fund - For outdoor activity.
 Friends of Carronvale - To be applied towards Carronvale House.
 Friends of Felden - To be applied towards Felden Lodge.
 8th Grimsby Funds - For Anglican companies in formation.
 Overseas Work - For overseas work.
 Youth Scotland Generation CashBack Phase 5 - Offering a programme of engaging activities to young people in deprived communities.
 Events England Region - For events in England.
 Youthlink NVYO Support Fund - Support for the young leaders network in Scotland.
 Church of Scotland Guild Project - Small grant scheme for Boys Brigade companies in Scotland.
 Friends of Felden - Name a chair.
 John Scott Charitable Trust – Support for officer training courses in Scotland and England & Wales.
 London District Fund – Development worker in London District.
 Bolton University – Engagement Partnership including grants to companies.
 Uniformed Youth Fund – UYF funding year 1 to increase capacity.
 Youth Investment Fund – YIF funding to support new units and re-launch existing units.
 Youth Scotland Generation CashBack Phase 6 - Offering a programme of engaging activities to young people in deprived communities.

SUMMARY OF FUNDS – CURRENT YEAR

	Brought Forward	Income	Expenditure	Transfers in/out	Gains/(losses)	Carried forward
	£	£	£	£	£	£
Designated funds	3,886,146	24,968	(91,097)	-	-	3,820,017
General funds	579,960	1,908,058	(1,980,752)	-	23,322	530,588
	<u>4,466,106</u>	<u>1,933,026</u>	<u>(2,071,849)</u>	<u>-</u>	<u>23,322</u>	<u>4,350,605</u>
Endowment funds	33,509	1,211	(396)	-	601	34,925
Restricted funds	228,044	855,033	(743,704)	-	4,079	343,452
	<u>4,727,659</u>	<u>2,789,270</u>	<u>(2,815,949)</u>	<u>-</u>	<u>28,002</u>	<u>4,728,982</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. STATEMENT OF FUNDS – PRIOR YEAR (continued)

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Designated funds	3,739,598	135,324	(260,142)	271,366	-	3,886,146
General funds	609,084	2,479,217	(2,170,888)	(225,000)	(112,453)	579,960
	<u>4,348,682</u>	<u>2,614,541</u>	<u>(2,431,030)</u>	<u>46,366</u>	<u>(112,453)</u>	<u>4,466,106</u>
Endowment funds	36,169	1,059	(1,066)	-	(2,653)	33,509
Restricted funds	271,743	390,345	(383,721)	(46,366)	(3,957)	228,044
	<u>4,656,594</u>	<u>3,005,945</u>	<u>(2,815,817)</u>	<u>-</u>	<u>(119,063)</u>	<u>4,727,659</u>

21. FINANCIAL INSTRUMENTS

	2024 £	2023 £
Financial assets		
Financial assets that are measured at fair value	586,580	815,565
	<u>586,580</u>	<u>815,565</u>

Financial assets that are measured at fair value comprise fixed asset investments.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	3,602,013	-	-	3,602,013	3,567,188
Intangible fixed assets	1	-	-	1	1
Fixed asset investments	466,266	85,389	34,925	586,580	815,565
Current assets	873,171	258,063	-	1,131,234	1,127,748
Creditors due within one year	(371,843)	-	-	(371,843)	(433,907)
Deferred income	(219,003)	-	-	(219,003)	(348,936)
	<u>4,350,605</u>	<u>343,452</u>	<u>34,925</u>	<u>4,728,982</u>	<u>4,727,659</u>

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FOR THE YEAR ENDED 31 MARCH 2024**

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	3,567,188	-	-	3,567,188	3,567,188
Intangible fixed assets	1	-	-	1	29,083
Fixed asset investments	699,766	82,290	33,509	815,565	897,730
Current assets	981,994	145,754	-	1,127,748	789,375
Creditors due within one year	(433,907)	-	-	(433,907)	(302,824)
Deferred income	(348,936)	-	-	(348,936)	(323,958)
	4,466,106	228,044	33,509	4,727,659	4,656,594
	4,466,106	228,044	33,509	4,727,659	4,656,594

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

	2024 £	2023 £
Net income for the year (as per Statement of Financial Activities)	3,323	106,065
Adjustment for:		
Depreciation and amortisation charges	-	29,082
(Gains)/losses on investments	(30,002)	84,063
Dividends, interest and rents from investments	(28,331)	(23,679)
Donations of investments	-	(11,000)
Investment management fees	9,537	9,548
Adjustment in respect of defined benefit pension scheme	3,000	(35,000)
Decrease/(increase) in stocks	18,773	(41,975)
(Increase) in debtors	(186,269)	(108,863)
(Decrease)/increase in creditors	(191,997)	156,061
Net cash provided (used in)/by operating activities	(401,966)	164,302

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank and in hand	426,465	590,475

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

25. PENSION COMMITMENTS

The Brigade 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 included in the Statement of Financial Activities represents contributions payable by the charity and amounted to £23,713 (2023 - £28,653).

The Brigade also operates a defined benefit pension scheme which was closed to new members in November 2000.

The administration of the scheme is the responsibility of the Trustees of the scheme, and its assets are held separately from the Brigade. Contributions to the scheme are determined by a qualified actuary on the basis of triennial valuations.

Assets and liabilities of the scheme are based on actuarial valuations. The full valuation was undertaken at 1 June 2021 and updated to 31 March 2024 by a qualified, independent actuary. The major assumptions used by the actuary are shown in the notes below.

The scheme closed to accrual of benefits with effect from 1 September 2023. Benefits in respect of the remaining participating (active) members of the scheme at the date of closure became deferred. The ongoing salary link for these members provides for recalculation of the deferred benefit, and based on the assumptions adopted, this benefit will be lower and as such, a curtailment loss is disclosed in the SOFA in respect of the effect of cessation of accrual.

With effect from 1 April 2023, all scheme expenses, levies and death in service premiums are being met from scheme funds. The amount included in the SOFA is based on the actual amount of expenses incurred over the accounting period.

Movements in the present value of the defined benefit obligation were as follows:

	2024 £	2023 £
Opening defined benefit obligation	4,056,000	5,454,000
Current service cost	10,000	14,000
Employee contributions	1,000	5,000
Interest cost	185,000	144,000
Actuarial gains	(205,000)	(1,267,000)
Losses on curtailments	17,000	-
Benefits paid	(234,000)	(294,000)
Closing defined benefit obligation	<u>3,830,000</u>	<u>4,056,000</u>

Changes in the fair value of scheme assets were as follows:

	2024 £	2023 £
Opening fair value of scheme assets	4,056,000	5,454,000
Interest on assets	272,000	181,000
Actuarial losses	(207,000)	(1,302,000)
Contributions by employer	5,000	12,000
Employee contributions	1,000	5,000
Scheme expenses	(63,000)	-
Benefits paid	(234,000)	(294,000)
	<u>3,830,000</u>	<u>4,056,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

The amounts recognised in the Balance sheet are as follows:

	2024	2023
	£	£
Fair value of scheme assets	5,911,000	5,922,000
Present value of funded obligations	(3,830,000)	(4,056,000)
Surplus not recognised	(2,081,000)	(1,866,000)
	<hr/>	<hr/>
Net pension scheme asset/(liability)	-	-

The fair value of scheme assets above has been reduced by the surplus of £2,081,000 (2023 - £1,866,000) which has not been recognised on the basis that the Trustees cannot be reasonably certain that future economic benefits in the form of reduced contributions or a scheme refund will result.

The amounts recognised in the Statement of Financial Activities are as follows:

	2024	2023
	£	£
Current service cost	(10,000)	(14,000)
Scheme expenses	(63,000)	-
Interest on obligation	(185,000)	(144,000)
Interest on assets	272,000	181,000
Losses on curtailments	(17,000)	-
	<hr/>	<hr/>
	(3,000)	23,000
	<hr/>	<hr/>
Return on scheme assets less interest liabilities	8,000	(830,000)
Experience gains arising on scheme liabilities	127,000	278,000
Impact of changes in actuarial assumptions on scheme liabilities	78,000	989,000
Surplus not recognised	(215,000)	(472,000)
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	(2,000)	(35,000)

The Brigade expects to contribute £nil to the defined benefit pension scheme in 2024.

THE BOYS' BRIGADE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

25. PENSION COMMITMENTS (continued)

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2024	2023
	£	£
Equities	67.0%	61.0%
Bonds	27.0%	29.0%
Cash	3.0%	4.0%
Annuities	3.0%	6.0%

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2024	2023
	£	£
Discount rate at 31 March	4.70%	4.70%
Future salary increases	n/a	2.50%
Future pension increases	3.30%	3.35%
Retail price inflation	3.30%	3.35%

Mortality assumptions used for current pensioners at age 65 were 21.3 years for men and 23.8 years for women. Assumptions for future pensioners at age of 65 were 22.3 years for men and 24.9 years for women.

26. OPERATING LEASE COMMITMENTS

At 31 March 2024 the Brigade had future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Amounts payable:		
Within one year	8,488	7,010
Between 1 and 5 years	8,977	4,800
	<u>17,465</u>	<u>11,810</u>

27. RELATED PARTY TRANSACTIONS

The Brigade is ultimately controlled by the members collectively. No single party is able to exercise control.

Other loans, totalling £1,000 (2023 - £5,000), which the Brigade originally received and has not yet repaid, were from related parties.