

THE BOYS' BRIGADE

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



Whitings LLP

Chartered Accountants & Business Advisers
Statutory Auditors

THE BOYS' BRIGADE
(A company limited by guarantee)
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THE BOYS' BRIGADE

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Office Bearers

President Rev Dez Johnston

Vice Presidents David Aubrey KC
Alison Chambers
Ian Rumbelow

Treasurer Stephen Mann

Chaplain Rev Stewart Cutler

Trustees Andrew Baldwin
Lee Bird (Appointed 1st September 2024)
Lee Brodie (Appointed 4th November 2024)
Alison Chambers
Robert Cunningham (Term of office completed 31st August 2024)
Rev Stewart Cutler
Philip Daley (Term of office completed 31st August 2024)
Jaime Ellis
Rev William Fair
Eden Fisher (Appointed 1st September 2024)
Gareth Hopkins (Appointed 18th September 2024)
Stephen Mann
Jamie Porritt (Appointed 25th October 2024)
Gavin Rothwell (Appointed 1st September 2024)
Ian Rumbelow
Thomas Swift (Term of office completed 31st August 2024)
Sam Templeton (Term of office completed 31st August 2024)

Company registered number 145122

Charity registered numbers 305969 and SC038016

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

**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 2025**

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 30 Gresham Street London EC2V 7QN
Places of business	Carronvale House Carronvale Road Larbert Scotland FK5 3LH Adeyfield Free Church Maylands Avenue Hemel Hempstead Hertfordshire HP2 4GZ

THE BOYS' BRIGADE

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BRIGADE EXECUTIVE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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 in England & Wales and Scotland, subject to the regulation of both the Charity Commission and the Office of the Scottish Charity Regulator (OSCR).

• **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, six 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 four 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 and co-opted members, 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 2025

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 £2,749,379 at 31st March 2025 (2024 - £3,181,239). 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 26 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. The Brigade's financial internal controls are also kept under review.

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.

The Chief Executive provides the Trustees with regular updates on the risks facing the organisation and the measures taken to mitigate the risk.

• 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 2025

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 has robust safeguarding policies and procedures that take account of legislation, policy and guidance that seeks to protect children in England, Scotland, Wales and the Republic of Ireland. Each area has their own child protection system and laws to help protect children from harm, and whilst there are differences, they are all based on similar principles. Changes in legislation in Scotland under the Disclosure Act 2020 were implemented in April 2025. This has led to a review and resulted in changes to The Boys Brigade Safer recruitment procedures.

Day to day Management: -

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. The current strategy runs under the end of 2025 and work is underway to develop the next five-year strategy that will run from 2026 to 2030.

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.

Supporting volunteers with programme resources and helping create the best possible experience for children and young people remains a priority. Over the year seventy two new programme activities have been created together with seventy themed programmes. We continue to work in partnership with others, and over the past twelve months are grateful for the support from the Eric Liddell Foundation, Holy Squiggles, Rotary UK & RoI, Konnect Radio, PGL and Refresh PR in the creation of resources. We have also had input from the Young Leaders Group and the BB Canoe Club.

With funding from the Department of Culture, Media & Sport (DCMS) we have developed digital planning tools to assist leaders with programme planning. A beta version of the Planning Tools was launched towards the end 2024, and work continues to further enhance the functionality particularly around sharing and responsiveness (use on phones/tablets). Work on the digital tools to support our Major Awards is ongoing, and we hope these will be launched later in the session.

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Offering experiences for children & young people beyond the weekly programme is also something we have endeavoured to support leaders provide. We were delighted that over the anniversary weekend at the beginning of October over 1,300 young people took part in sleepover activities across the country. Supported by our partnership with Bolton University four activity days have been held for teenagers and more are planned for 2025.

A range of National Competitions have been part of our offering to Companies during the 2024/25 session with over 2,500 young people participating, representing 150 Companies. Over 1,000 young people took part in the annual Top Team Challenge and 1,500 Juniors in the International Team Games. Participation in both these activities is the highest it has been for fifteen years.

During the pandemic we introduced a range of remote competitions and is something we have continued with since. With around 800 entries, the Top of the League football challenge has proved popular. The “Around the World” and “Coffee Cup” challenges have also been offered as remote competitions this year.

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 by establishing new work. 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 150 Companies in England have opted to be part of this initiative and following rollout in Scotland 38 Companies are participating too. 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.

In 2023 we established a Ministry Team to help support and equip leaders in sharing the Christian Faith with young people. Over the past year the team have continued to provide resources and support to leaders. We have introduced a Faith Focussed e-communication, provided blogs and training sessions. With the support of the Christian Faith Group (Trustee Sub-group) regular forums have been held with Chaplains as we look to affirm the partnership between a local church and BB Company.

Engaging with external faith partners and denominations to raise the profile of the organisation and explore opportunities to partner in mission is also a key focus. Over the past year we have had a presence at the Christian Resources Exhibition, the National Youth Ministry Weekend, Hand in hand conference and the Baptist Assembly. We have also supported the Satellites (Youth Scape) and 3Generate (Methodist Church) by providing an activity venue at both festivals. As an organisation we have continued to offer Unite and Cumbrae Camp as an opportunity for young people to come together to build relationships, participate in a programme of activities and have the opportunity to explore faith.

We have also launched the “Spaces” model during the year, currently there are two active groups with more in the pipeline. One of these groups complements an existing BB company and the other church is completely new to BB. 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. We have also launched a website during the year which gives access to the resources and support available.

Supporting and encouraging young leaders has also remained a priority. The focus over the past year has been on ensuring we create a sustainable Young Leaders Network, that grows organically and engages with young new leaders across the organisation. A key feature has been the launch of “Elevate” a new training course for young leaders aged 18-26. Elements of the course were trialled at the Young Leaders Weekend and a pilot course ran from October 2024 over 6 weeks. The feedback has been encouraging and consideration is being given to how “Elevate” is rolled out further.

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.

During the summer of 2024 consultation was undertaken with leaders and other stake holders on the organisations visual brand and this review was led by our design agency partner Vision Tank. Following the consultation, the Trustees concluded that further consultation was required before exploring further and following an extraordinary meeting of Brigade Council in December any changes to the existing emblem and strapline will require the consent of members at a meeting of Brigade Council.

As part of the current five-year strategy consultation has also taken place regarding the effectiveness of the Battalion/District layer of the structure. This consultation comprised of a company survey, exercise for Battalion/District leadership teams, four focus groups and a number of targeted one to one interviews. The consultation was conducted by Rod Morrison at Arniston Consulting and the findings and recommendations will be presented to Trustees and shared with the wider membership over the summer. Any implementation of the recommendations will form part of the 2026-2030 strategy.

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As part of the financial strategy, in 2021 the decision was taken to sell the Felden Lodge property. The sale completed in November 2024 and the proceeds invested to help fund the delivery of strategy in the long term. The staff team have relocated to an office at Adeyfield Free Church in Hemel Hempstead and have settled well into their new environment. The church premises has hosted National Competitions earlier in the year and a training event is planned for June.

During the year we have also received significant legacy income and without this income, the outcome would have been a breakeven position for the financial year. We are incredibly grateful to those that leave money to the organisation in their will, and the intention is to use the monies received to invest in the organisation in the coming years.

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.

- **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.

The income streams for the organisation, although stable do not keep pace with inflation, and therefore there is a reliance on external sources of grant funding to deliver strategy. Following the sale of Felden Lodge the level of investment income will rise significantly and this will assist with budget planning.

The Finance Manager has strengthened the reporting processes and expanding the information provided to the Finance Committee in respect to the use of restricted and designated funds, as well as giving a more detailed breakdown of the cashflow forecast. Quarterly account reporting has been introduced to provide comparisons and to identify changes and trends in key lines of income and expenditure. It remains the Brigade's policy not to embark on major initiatives without committed funding.

A new five-year financial strategy will be developed over the summer to support the 2026-2030 strategy.

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.

Following the sale of Felden Lodge an Investments Committee is in the process of being established. The Committee will make recommendations to the Trustees on the appetite and attitude to risk as well as reviewing the Investment Policy and holding the Investments Managers to account.

- **Results**

The charity reports an operating surplus for the year for all funds of £3,703,147 (2024 – £3,323). The net operating surplus for the year disclosed in the Unrestricted Funds was £3,715,954 (2024 – deficit of £113,501). The Brigade in total reports a surplus after all movements of £3,746,147 (2024 – £1,323) on funds. Before the exceptional sale of Felden Lodge, the Brigade in total reports a surplus after all movements of £466,160 (2024 - £1,323). 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.

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BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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 general reserves of £700,000, with £200,000 held as cash is appropriate given the level of risk identified. At 31st March 2025, the general reserves are £653,914, which the trustees are satisfied with.

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.

Like 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.

• **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 fifth 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. This will include focussing on the work of the Ministry Team to connect with denominations and external partners as we explore opportunities to part in mission and outreach to communities across the country.

Risk Management and Assurance is a priority for the Youth Sector as a whole and will be a focus for the organisation in the months and years ahead. We are currently reviewing the policies and guidance in place and are in the process of appointing a Compliance & Assurance Officer to support the Operations Director in leading this work.

During the year we will be undertaking further consultation with leaders on the organisational structure as we consider the recommendations of the independently led consultation. We will also be considering our strategy for Inclusion and our work with girls and young women.

The outcomes and learnings from the DCMS funded projects and various consultations will all feed into the creation of the 2026-2030 strategy that the Trustees will begin to shape later in the year.

• **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.

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. The buy-out of the scheme to Just retirement has been agreed, and the process is on-going.

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BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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 2025, the actuary calculated that there was a funding surplus of £760,000 (2024- £2,081,000) 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.

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;
- state whether applicable UK Accounting Standards have been followed; 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. 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.

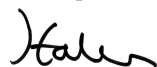
DISCLOSURE OF INFORMATION TO AUDITORS

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: 12th July 2025

THE BOYS' BRIGADE

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE BOYS' BRIGADE FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of The Boys' Brigade (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and notes to the financial statements, including 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 2025 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 Charities Act 2011, 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.

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE BOYS' BRIGADE FOR THE YEAR ENDED 31 MARCH 2025

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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 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.

THE BOYS' BRIGADE

(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE BOYS' BRIGADE
FOR THE YEAR ENDED 31 MARCH 2025**

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.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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 the charitable company's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Whitings LLP.

Jaimie King ACA (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: 22nd July 2025

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 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	4	412,658	7,141	-	419,799	121,407
Training centres		297,379	-	-	297,379	437,762
Investments	7	111,260	1,504	708	113,472	28,331
Net pension interest	24	98,000	-	-	98,000	87,000
Licence and service fee	5	70,350	-	-	70,350	40,833
Gain on disposal of fixed assets	5	3,279,987	-	-	3,279,987	-
Charitable activities:						
Annual capitation contributions		588,228	-	-	588,228	733,209
Supplies sales	3	374,897	-	-	374,897	416,540
Grants receivable	6	63,000	715,278	-	778,278	891,845
Annual festival and other events		47,616	-	-	47,616	32,343
Total income and endowments		5,343,375	723,923	708	6,068,006	2,789,270
Expenditure on:						
Raising funds:						
Cost of raising funds	10	190,843	-	-	190,843	219,660
Training centres (non-Brigade use)		204,001	-	-	204,001	411,499
Investment management		9,629	508	204	10,341	9,537
Charitable activities:						
Supplies - Cost of sales	3	233,143	-	-	233,143	253,168
Supplies - Administration	3,10	65,669	-	-	65,669	92,717
Grants payable	8	-	64,650	17,852	82,502	87,007
Training Centres (Brigade use)		125,539	-	-	125,539	118,224
Management and delivery of activities	10	790,866	655,140	-	1,446,006	1,624,137
Total expenditure		1,619,690	720,298	18,056	2,358,044	2,815,949
Net income / (expenditure) before investment gains/(losses)		3,723,685	3,625	(17,348)	3,709,962	(26,679)
Net (losses)/gains on investments	15	(7,731)	58	858	(6,815)	30,002
Net income / (expenditure) before transfers		3,715,954	3,683	(16,490)	3,703,147	3,323
Transfers between funds	19	18,435	-	(18,435)	-	-
Net income / (expenditure) before other gains and losses		3,734,389	3,683	(34,925)	3,703,147	3,323
Actuarial gains / (losses) on defined benefit pension scheme	24	43,000	-	-	43,000	(2,000)
Net movement in funds		3,777,389	3,683	(34,925)	3,746,147	1,323
Reconciliation of funds:						
Total funds at 1 April 2024		4,350,605	343,452	34,925	4,728,982	4,727,659
Total funds at 31 March 2025	19	8,127,994	347,135	-	8,475,129	4,727,982

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 2025

			2025		2024
	Note	£	£	£	£
Fixed assets					
Intangible assets	13		1		1
Tangible assets	14		1,751,304		3,602,013
Investments	15		5,596,798		586,580
			<u>7,348,103</u>		<u>4,188,594</u>
Current assets					
Stocks	16	190,200		212,179	
Debtors	17	233,771		492,590	
Cash at bank and in hand	23	1,156,200		426,465	
			<u>1,580,171</u>	<u>1,131,234</u>	
Creditors: amounts falling due within one year	18	(453,145)		(590,846)	
Net current assets			<u>1,127,026</u>		<u>540,388</u>
Net assets			<u><u>8,475,129</u></u>		<u><u>4,728,982</u></u>
Charity Funds					
Endowment funds	19		-		34,925
Restricted funds	19		347,135		343,452
Unrestricted funds	19		8,127,994		4,350,605
Total funds			<u><u>8,475,129</u></u>		<u><u>4,728,982</u></u>

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: 12th July 2025

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 2025**

Cash flow statement		2025	2024
	Note	£	£
Cash flows from operating activities			
Net cash provided used by/(in) operating activities	22	528,316	(401,966)
Cash flows from investing activities:			
Dividends, interest and rents from investments		27,823	22,781
Transfer to investment portfolio*		(5,000,000)	-
Withdrawal from investment portfolio**		46,300	250,000
Purchase of fixed assets		(3,799)	(34,825)
Sale of fixed assets		5,131,095	-
Net cash provided by investing activities		201,419	237,956
Change in cash and cash equivalents in the year		729,735	(164,010)
Cash and cash equivalents brought forward		426,465	590,475
Cash and cash equivalents carried forward	23	1,156,200	426,465

*Transfer to investment portfolio consists of £5,000,000 input from the sale of Felden Lodge. There is a further £52,381 to be transferred to the investment portfolio now that all costs to sell have been completed.

**Withdrawal from investment portfolio is general fund investment income to support the Brigade's day-to-day activities.

Analysis of net debt	At 1 April 2024 £	Cash flows £	Other movements £	At 31 March 2025 £
Cash at bank and in hand	426,465	729,735	-	1,156,200
Loans falling due within one year	(1,000)	-	1,000	-
	425,465	729,735	1,000	1,156,200

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 2025

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 2024 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 2025

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 2025

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 2025

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 24.

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.

THE BOYS' BRIGADE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. INCOME AND EXPENDITURE ON UNRESTRICTED FUNDS

	2025	2024
	£	£
Income from:		
Donations and legacies	412,658	86,948
Training centres and other rental income	297,379	437,762
Investment income	111,260	24,491
Net pension interest	98,000	87,000
Licence and service fee	70,350	40,833
Gain on disposal of fixed assets	3,279,987	-
Annual capitation contributions	588,228	733,209
Supplies sales	374,897	416,540
Grants	63,000	73,900
Annual festivals and other events	47,616	32,343
Total income	5,343,375	1,933,026
Expenditure on:		
Cost of raising funds	190,843	219,660
Training centres (non-Brigade use)	204,001	411,499
Investment management fees	9,629	8,182
Supplies – cost of sales	233,143	253,168
Supplies – administration	65,669	92,717
Grants to Battalions and Districts	-	10,766
Training centres (Brigade use)	125,539	118,224
Management and delivery of the charity's purposes	790,866	957,633
Total expenditure	1,619,690	2,071,849
Net income/(expenditure) before investment gains	3,723,685	(138,823)
Net (losses)/gains on investments	(7,731)	25,322
Net operating surplus/(deficit)	3,715,954	(113,501)
Transfers from other funds	18,435	-
	3,734,389	(113,501)
Actuarial gains/(losses) on defined benefit pension scheme	43,000	(2,000)
Net movement in funds for year	3,777,389	(115,501)

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. SUPPLIES

	2025	2024
	£	£
Sales	374,897	416,540
Cost of sales	(233,143)	(253,168)
	<u>141,754</u>	<u>163,372</u>
Administration	(65,669)	(92,717)
Net surplus	<u><u>76,085</u></u>	<u><u>70,655</u></u>

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

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	26,626	7,141	-	33,767	62,833
Legacies	386,032	-	-	386,032	58,574
	<u>412,658</u>	<u>7,141</u>	<u>-</u>	<u>419,799</u>	<u>121,407</u>

In 2024, the total income from donations and legacies was £86,948 to unrestricted funds and £34,459 to restricted funds.

5. OTHER INCOME

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Licence and service fee	70,350	-	-	70,350	40,833
Gain on disposal of fixed assets	3,279,987	-	-	3,279,987	-
	<u>3,350,337</u>	<u>-</u>	<u>-</u>	<u>3,350,337</u>	<u>40,833</u>

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

During the year Felden Lodge was sold. The above gain on disposal is presented as proceeds received (£5,250,000) net of the assets carrying value (£1,851,108) and associated selling costs (£118,905).

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. GRANTS RECEIVABLE

	2025	2024
	£	£
General fund: -		
Children, Young People and Families Early Intervention Fund	63,000	63,000
	<u>63,000</u>	<u>63,000</u>
Designated funds: -		
Landfill Trusts	-	10,900
	<u>-</u>	<u>10,900</u>
Total unrestricted funds: -	<u>63,000</u>	<u>73,900</u>
Restricted funds: -		
NVYO Support Fund	-	10,000
Youth Scotland Generation Cashback Phase 6	123,954	121,689
Bolton University	43,400	16,700
Uniformed Youth Fund – DCMS	547,924	625,716
Youth Investment Fund – DCMS	-	43,840
	<u>715,278</u>	<u>817,945</u>
	<u><u>778,278</u></u>	<u><u>891,845</u></u>

7. INVESTMENT INCOME

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Deposit interest	8,381	-	-	8,381	4,548
Income from investments	102,879	1,504	708	105,091	23,783
	<u>111,260</u>	<u>1,504</u>	<u>708</u>	<u>113,472</u>	<u>28,331</u>

In 2024, of the total investment income, £24,491 was to unrestricted funds, £2,629 was to restricted funds and £1,211 was to endowment funds.

THE BOYS' BRIGADE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. GRANTS PAYABLE

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Northern Ireland District	-	-	-	-	10,766
Other Battalions, Districts and Companies	-	64,650	17,852	82,502	76,241
	<u>-</u>	<u>64,650</u>	<u>17,852</u>	<u>82,502</u>	<u>87,007</u>

In 2024, of the total grants payable, £10,766 was to unrestricted funds and £76,241 was to restricted funds.

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

9. GOVERNANCE COSTS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Auditors' remuneration – audit services	16,195	-	-	16,195	15,425
Auditors' remuneration – other services	6,713	-	-	6,713	6,869
Committee expenses	1,937	-	-	1,937	7,549
Legal and professional fees	19,549	-	-	19,549	40,037
Annual report	1,300	-	-	1,300	1,065
	<u>45,694</u>	<u>-</u>	<u>-</u>	<u>45,694</u>	<u>70,945</u>

In 2024, all of the governance costs were to unrestricted funds.

THE BOYS' BRIGADE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. ADMINISTRATION AND SUPPORT COSTS

UNRESTRICTED

	Cost of generating funds £	Supplies £	Management and delivery of charity's purposes £	Total 2025 £	2024 £
Staff costs	98,164	-	251,657	349,821	489,199
Staff training	712	-	2,843	3,555	410
Outsourcing management fee	-	39,167	-	39,167	55,706
Travelling	9,051	-	36,203	45,254	35,682
Development	7,718	-	30,873	38,591	16,342
Training courses	5,455	-	21,820	27,275	38,665
Office services	4,050	-	16,204	20,254	30,949
Insurance	17,984	-	71,936	89,920	111,534
Printing and stationery	1,129	-	4,518	5,647	7,436
IT expenses	9,360	-	37,440	46,800	44,853
Postage and carriage	415	26,502	1,661	28,578	40,624
Repairs and maintenance	2,225	-	8,900	11,125	14,423
Leasing	1,991	-	7,962	9,953	12,232
Depreciation	680	-	2,720	3,400	-
Communications	8,554	-	34,216	42,770	50,367
Sundries	727	-	2,908	3,635	10,246
Irrecoverable VAT	6,879	-	27,515	34,394	25,379
Bank charges	1,831	-	7,324	9,155	10,339
Subscription to Global & European Fellowship	-	-	1,500	1,500	1,500
Online Brigade Manager	4,779	-	19,115	23,894	39,316
Pension scheme costs	-	-	146,626	146,626	72,766
Governance costs	9,139	-	36,555	45,694	70,945
Direct expenditure attributable to Designated Funds	-	-	20,370	20,370	91,097
	190,843	65,669	790,866	1,047,378	1,270,010
Total 2024	219,660	92,717	957,633	1,270,010	1,471,661
Included above are support costs of: -					
Staff costs	-	-	45,846	45,846	62,130
Other costs	-	-	2,007	2,007	4,663
Governance costs	9,139	-	36,555	45,694	70,945
Operations	-	-	8,285	8,285	7,804
	9,139	-	92,693	101,832	145,542
Total 2024	14,898	-	130,644	145,542	157,911

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

THE BOYS' BRIGADE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. ADMINISTRATION AND SUPPORT COSTS (continued)

RESTRICTED

	Staff Costs	Direct Costs	Total	
	£	£	2025	2024
			£	£
John Burke Fund	-	3,169	3,169	2,922
Friends of Carronvale	-	-	-	1,724
Friends of Felden	-	-	-	128
Overseas Work	-	1,916	1,916	390
Youth Scotland Generation Cashback Phase 5	-	4,740	4,740	9,889
Events England Region	-	4,352	4,352	2,822
Youthlink NVYO Support	-	13,697	13,697	3,210
Friends of Felden – Name a Chair	-	2,630	2,630	1,200
John Scott Charitable Trust	-	-	-	4,868
London District Fund	5,835	72	5,907	31,204
Bolton University	-	20,388	20,388	2,809
Uniformed Youth Fund *	278,523	257,722	536,245	543,802
Youth Investment Fund	17,726	1,292	19,018	24,961
Youth Scotland Generation CashBack Phase 6	32,646	10,432	43,078	36,575
	<u>334,730</u>	<u>320,410</u>	<u>655,140</u>	<u>666,504</u>
Total 2024	<u>315,840</u>	<u>350,664</u>	<u>666,504</u>	<u>280,718</u>

*** Uniformed Youth Fund**

During the year, the Uniformed Youth Fund grant had direct costs of £257,722 (2024 - £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:

	2025	2024
	£	£
Element A Unit Cost	77,316	36,032
Element B Digital	2,400	37,505
Element C Programme Tools	10,300	53,671
Element D EDI Audit	24,864	-
Element E Governance	10,766	-
Element G OBM	20,000	10,000
Element H Evaluation & Monitoring	3,900	-
Element M Ministry	10,945	24,295
Element N PR Cost	63,992	46,298
Element O Campaign	7,384	24,672
Element P Comms	-	16,309
Element X1 Travel	23,446	38,270
Element Z Equipment	2,409	1,990
	<u>257,722</u>	<u>289,042</u>

THE BOYS' BRIGADE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2025	2024
	£	£
Operating lease expense	64,295	55,914
Depreciation charged	3,400	-
Auditors' remuneration – audit services	16,195	10,500
Auditors' remuneration – other services	6,713	11,794
Trustee and officer indemnity insurance	<u>4,351</u>	<u>4,351</u>

During the year, no Trustees received any remuneration (2024 - £NIL).

During the year, no Trustees received any benefits in kind (2024 - £NIL).

6 Trustees received reimbursement of expenses amounting to £1,078 in the current year (2024 - 2 Trustees - £1,176).

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

12. STAFF COSTS

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	734,528	884,375
Social security costs	63,422	74,437
Defined contribution pension costs	21,085	27,467
Defined benefit pension operating costs	-	27,000
Redundancy costs	-	28,929
	<u>819,035</u>	<u>1,042,208</u>

The average monthly number of employees by headcount was 31 (2024 - 41) and the average monthly number of employees during the year expressed as full-time equivalents was as follows (including casual and part-time staff):

	2025	2024
	No.	No.
Full time	23	25
Part time	4	8
	<u>27</u>	<u>33</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was one (2024 – one). This employee fell within the band £60,001 - £70,000.

Remuneration and benefits received by key management personnel in the year were £231,162 (2024 - £259,899).

THE BOYS' BRIGADE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. INTANGIBLE FIXED ASSETS

	Access Rights to Felden Lodge £	Copyrights £	Total £
Cost			
At 1 April 2024	33,047	1	33,048
Disposals	(33,047)	-	(33,047)
At 31 March 2025	<u>-</u>	<u>1</u>	<u>1</u>
Amortisation			
At 1 April 2024	33,047	-	33,047
On disposals	(33,047)	-	(33,047)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 March 2025	<u>-</u>	<u>1</u>	<u>1</u>
At 31 March 2024	<u>-</u>	<u>1</u>	<u>1</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Total £
Cost			
At 1 April 2024	3,588,232	291,958	3,880,190
Additions in the year	-	3,799	3,799
Disposals in the year	(1,865,777)	(165,418)	(2,031,195)
At 31 March 2025	<u>1,722,455</u>	<u>130,339</u>	<u>1,852,794</u>
Depreciation			
At 1 April 2024	21,044	257,133	278,177
Charge for the year	-	3,400	3,400
On disposals	(14,669)	(165,418)	(180,087)
At 31 March 2025	<u>6,375</u>	<u>95,115</u>	<u>101,490</u>
Net book value			
At 31 March 2025	<u>1,716,080</u>	<u>35,224</u>	<u>1,751,304</u>
At 31 March 2024	<u>3,567,188</u>	<u>34,825</u>	<u>3,602,013</u>

THE BOYS' BRIGADE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. FIXED ASSET INVESTMENTS

Investment portfolio: -

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
1 April 2024	466,266	85,389	34,925	586,580
Additions	5,096,250	-	-	5,096,250
Disposals	(39,882)	(3,552)	(35,783)	(79,217)
Net realised and unrealised (losses)/gains	(7,731)	58	858	(6,815)
Transfers between funds	81,895	(81,895)	-	-
31 March 2025	<u>5,596,798</u>	<u>-</u>	<u>-</u>	<u>5,596,798</u>

The fair value of listed investments is determined by reference to the quoted price at 31 March 2025.

The fair value of investments comprise equities and bonds £5,590,804 (2024 - £583,438) and cash held within the portfolio of £5,994 (2024 - £3,142). The original cost of investments excluding cash is £5,483,328 (2024 - £481,894), which includes £5,000,000 transferred to the investment portfolio following the sale of Felden.

16. STOCKS

	2025 £	2024 £
Consumables	1,183	2,944
Supplies for resale	189,017	209,235
	<u>190,200</u>	<u>212,179</u>

17. DEBTORS

	2025 £	2024 £
Trade debtors	79,869	157,574
Prepayments and accrued income	153,902	335,016
	<u>233,771</u>	<u>492,590</u>

THE BOYS' BRIGADE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. CREDITORS:
Amounts falling due within one year

	2025	2024
	£	£
Other loans	-	1,000
Payments received on account	23,933	47,379
Trade creditors	53,864	199,181
Other taxation and social security	22,361	5,933
Other creditors	42,400	53,338
Accruals and deferred income	78,938	65,012
Annual capitation contributions received in advance	231,649	219,003
	<hr/>	<hr/>
	453,145	590,846

THE BOYS' BRIGADE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. STATEMENT OF FUNDS – CURRENT YEAR

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Designated funds						
Freehold Property Fund	3,567,189	-	-	(1,851,109)	-	1,716,080
Building Fund	4,148	-	(453)	100,000	-	103,695
Unite Christian Festival						
England	14,731	16,163	(17,010)	-	-	13,884
Children and Youthwork Fund	102,810	-	-	50,000	-	152,810
England Support	12,351	-	(244)	(12,107)	-	-
Minibus Fund	6	-	-	(6)	-	-
KGVI Fund	2,737	-	(1,970)	-	-	767
Scottish Development	8,321	-	(693)	(7,628)	-	-
Strategic Plan Fund	107,055	-	-	327,410	-	434,465
Kerr Charitable Trust	669	-	-	(669)	-	-
Felden Fund	-	-	-	5,052,381	-	5,052,381
	<u>3,820,017</u>	<u>16,163</u>	<u>(20,370)</u>	<u>3,658,272</u>	<u>-</u>	<u>7,474,082</u>
General funds						
General Fund	530,588	5,229,212	(1,458,320)	(3,639,837)	(7,731)	653,912
Pension reserve	-	98,000	(141,000)	-	43,000	-
	<u>530,588</u>	<u>5,327,212</u>	<u>(1,599,320)</u>	<u>(3,639,837)</u>	<u>35,269</u>	<u>653,912</u>
Total Unrestricted funds	<u>4,350,605</u>	<u>5,343,375</u>	<u>(1,619,690)</u>	<u>18,435</u>	<u>35,269</u>	<u>8,127,994</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.

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.

Felden Fund – Proceeds of the sale of Felden Lodge - capital to be invested for the future sustainability of the Brigade, the income of which to be used to support the Brigade's day-to-day activities.

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Endowment funds						
Cave Allan Legacy	<u>34,925</u>	<u>708</u>	<u>(18,056)</u>	<u>(18,435)</u>	<u>858</u>	<u>-</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.

During the year, this fund was split equally, as above, in line with the original donor's wishes.

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 2025**

19. STATEMENT OF FUNDS – CURRENT YEAR (continued)

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Restricted funds						
John Burke Fund	48,287	802	(3,439)	-	58	45,708
Friends of Carronvale	1,235	1,234	-	-	-	2,469
8th Grimsby Funds	46,175	702	(989)	-	-	45,888
Overseas work	3,046	-	(1,916)	-	-	1,130
Youth Scotland Generation						
CashBack Phase 5	42,249	-	(4,740)	-	-	37,509
Events England Region	4,352	-	(4,352)	-	-	-
Youthlink NVYO Support	44,056	-	(13,697)	-	-	30,359
Friends of Felden – Name a Chair	2,630	-	(2,630)	-	-	-
London District Fund	-	5,907	(5,907)	-	-	-
Bolton University	21,254	43,400	(21,138)	-	-	43,516
Uniformed Youth Fund	81,914	547,924	(536,245)	-	-	93,593
Youth Investment Fund	26,281	-	(19,018)	-	-	7,263
Youth Scotland Generation						
CashBack Phase 6	21,973	123,954	(106,227)	-	-	39,700
	<u>343,452</u>	<u>723,923</u>	<u>(720,298)</u>	<u>-</u>	<u>58</u>	<u>347,135</u>
Total funds	<u>4,728,982</u>	<u>6,068,006</u>	<u>(2,358,044)</u>	<u>-</u>	<u>36,185</u>	<u>8,475,129</u>

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

John Burke Fund - For outdoor activity and expeditions.
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.
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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. 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	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
	3,886,146	24,968	(91,097)	-	-	3,820,017
General funds						
General Fund	579,960	1,821,058	(1,895,752)	-	25,322	530,588
Pension reserve	-	87,000	(85,000)	-	(2,000)	-
	579,960	1,908,058	(1,980,752)	-	23,322	530,588
Total Unrestricted funds	4,466,106	1,933,026	(2,071,849)	-	23,322	4,350,605
Endowment funds						
Cave Allan Legacy	33,509	1,211	(396)	-	601	34,925

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. STATEMENT OF FUNDS – PRIOR 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 2025**

19. SUMMARY OF FUNDS – CURRENT YEAR (continued)

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/(losses) £	Carried forward £
Designated funds	3,820,017	16,163	(20,370)	3,658,272	-	7,474,082
General funds	530,588	5,327,212	(1,599,320)	(3,639,837)	35,269	653,912
	<u>4,350,605</u>	<u>5,343,375</u>	<u>(1,619,690)</u>	<u>18,435</u>	<u>35,269</u>	<u>8,127,994</u>
Endowment funds	34,925	708	(18,056)	(18,435)	858	-
Restricted funds	343,452	723,923	(720,298)	-	58	347,135
	<u>4,728,982</u>	<u>6,068,006</u>	<u>(2,358,044)</u>	<u>-</u>	<u>36,185</u>	<u>8,475,129</u>

STATEMENT OF FUNDS – PRIOR YEAR (continued)

	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>

20. FINANCIAL INSTRUMENTS

	2025 £	2024 £
Financial assets that are measured at fair value		
Other investments	560,108	586,580
Felden	5,036,690	-
	<u>5,596,798</u>	<u>586,580</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Tangible fixed assets	1,751,304	-	-	1,751,304	3,602,013
Intangible fixed assets	1	-	-	1	1
Fixed asset investments	5,596,798	-	-	5,596,798	586,580
Current assets	1,233,036	347,135	-	1,580,171	1,131,234
Creditors due within one year	(453,145)	-	-	(453,145)	(590,846)
	<u>8,127,994</u>	<u>347,135</u>	<u>-</u>	<u>8,475,129</u>	<u>4,728,982</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR 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	(590,846)	-	-	(590,846)	(782,843)
	<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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**NOTES TO THE FINANCIAL STATEMENTS
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**22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW
FROM OPERATING ACTIVITIES**

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	3,703,147	3,323
Adjustment for:		
Depreciation and amortisation charges	3,400	-
Losses/(Gains) on investments	6,815	(30,002)
(Gain) on disposal of fixed assets	(3,279,987)	-
Dividends, interest and rents from investments	(113,472)	(28,331)
Donations of investments	11,975	-
Investment management fees	10,341	9,537
Adjustment in respect of defined benefit pension scheme	43,000	3,000
Decrease in stocks	21,979	18,773
Decrease/(Increase) in debtors	258,819	(186,269)
(Decrease) in creditors	(137,701)	(191,997)
Net cash provided used by/(in) operating activities	528,316	(401,966)

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank and in hand	1,156,200	426,465

THE BOYS' BRIGADE

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**NOTES TO THE FINANCIAL STATEMENTS
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24. 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 £21,085 (2024 - £23,713).

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 2025 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.

During the year the Trustees of the scheme effected a buy-in with Just. The inception date of the buy-in was 25 October 2024 and funds were transferred to Just on 5 November 2024. The asset value of the bulk annuity buy-in policy has been set as equal to the value of the corresponding liabilities in the valuation.

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:

	2025	2024
	£	£
Opening defined benefit obligation	3,830,000	4,056,000
Current service cost	-	10,000
Employee contributions	-	1,000
Interest cost	172,000	185,000
Actuarial gains	(320,000)	(205,000)
Losses on curtailments	-	17,000
Benefits paid	(357,000)	(234,000)
	<u>3,325,000</u>	<u>3,830,000</u>
Closing defined benefit obligation	3,325,000	3,830,000

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

	2025	2024
	£	£
Opening fair value of scheme assets	3,830,000	4,056,000
Interest on assets	270,000	272,000
Actuarial losses	(277,000)	(207,000)
Contributions by employer	-	5,000
Employee contributions	-	1,000
Scheme expenses	(141,000)	(63,000)
Benefits paid	(357,000)	(234,000)
	<u>3,325,000</u>	<u>3,830,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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24. PENSION COMMITMENTS (continued)

The amounts recognised in the Balance sheet are as follows:

	2025	2024
	£	£
Fair value of scheme assets	4,085,000	5,911,000
Present value of funded obligations	(3,325,000)	(3,830,000)
Surplus not recognised	(760,000)	(2,081,000)
Net pension scheme asset/(liability)	<u>-</u>	<u>-</u>

The fair value of scheme assets above has been reduced by the surplus of £760,000 (2024 - £2,081,000) 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:

	2025	2024
	£	£
Current service cost	-	(10,000)
Scheme expenses	(141,000)	(63,000)
Interest on obligation	(172,000)	(185,000)
Interest on assets	270,000	272,000
Losses on curtailments	-	(17,000)
	<u>(43,000)</u>	<u>(3,000)</u>

The amounts recognised in Other Comprehensive Income are as follows:

Return on scheme assets less interest liabilities	(1,598,000)	8,000
Experience gains arising on scheme liabilities	43,000	127,000
Impact of changes in actuarial assumptions on scheme liabilities	277,000	78,000
Surplus not recognised	1,321,000	(215,000)
	<u>43,000</u>	<u>(2,000)</u>

The Brigade expects to contribute £nil to the defined benefit pension scheme in 2025.

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**NOTES TO THE FINANCIAL STATEMENTS
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24. PENSION COMMITMENTS (continued)

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

	2025	2024
	£	£
Equities	0%	67.0%
Bonds	0%	27.0%
Cash	19.8%	3.0%
Annuities	80.2%	3.0%

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

	2025	2024
	£	£
Discount rate at 31 March	5.50%	4.70%
Future pension increases	3.20%	3.30%
Retail price inflation	3.20%	3.30%

Mortality assumptions used for current pensioners at age 65 were 21.1 years for men and 23.6 years for women. Assumptions for future pensioners at age of 65 were 22.1 years for men and 24.8 years for women.

25. OPERATING LEASE COMMITMENTS

At 31 March 2025 the Brigade had future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Amounts payable:		
Within one year	6,122	8,488
Between 1 and 5 years	3,689	8,977
	<u>9,811</u>	<u>17,465</u>

26. RELATED PARTY TRANSACTIONS

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

Other loans, totalling £nil (2024 - £1,000), which the Brigade originally received and had not yet repaid, were from related parties. During this year, they have been released as donations.