

**THE BOYS' BRIGADE**  
(A company limited by guarantee)  
  
**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**  
  
**FOR THE YEAR ENDED 31 MARCH 2021**



**Whiting & Partners**  
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 2021

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### Office Bearers

**President** The Reverend Dr The Lord Griffiths of Burry Port (retired 4<sup>th</sup> September 2020)

**Vice Presidents** A S Burrow (retired 4<sup>th</sup> September 2020)  
D J Aubrey QC  
A Chambers (appointed 5<sup>th</sup> September 2020)  
M Murdock (appointed 5<sup>th</sup> September 2020)  
I Rumbelow (appointed 5<sup>th</sup> September 2020)

**Treasurer** C Bygrave FCA CTA TEP (retired 4<sup>th</sup> September 2020)  
S J Mann (appointed 5<sup>th</sup> September 2020)

**Chaplain** Rev L A Maydew

**Trustees** D J Aubrey QC  
C A Brace (retired 16<sup>th</sup> June 2020)  
L Bird (appointed 5<sup>th</sup> September 2020)  
V Brownlee (retired 4<sup>th</sup> September 2020)  
S A Buchanan MBE (appointed 27<sup>th</sup> April 2020)  
A S Burrow (retired 4<sup>th</sup> September 2020)  
C Bygrave FCA CTA TEP (retired 4<sup>th</sup> September 2020)  
R Campbell  
R J C Cunningham  
P A J Daley  
P M Haggan (retired 4<sup>th</sup> September 2020)  
R M Knowles  
A F B Lampard (appointed 5<sup>th</sup> September 2020)  
M I J Macaulay (appointed 5<sup>th</sup> September 2020)  
S J Mann (appointed 5<sup>th</sup> September 2020)  
Rev L A Maydew  
P T McCarroll (appointed 27<sup>th</sup> April 2020)  
P McKinley (appointed 27<sup>th</sup> April 2020)  
S J Rankin (retired 4<sup>th</sup> September 2020)  
I Rumbelow (appointed 5<sup>th</sup> September 2020)

**Company registered number** 145122

**Charity registered numbers** 305969 and SC038016

**Registered office** Felden Lodge  
Hemel Hempstead  
Hertfordshire  
HP3 0BL

**Company Secretary and  
Chief Executive Officer** J K Eales

**THE BOYS' BRIGADE**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Statutory auditors</b>	Whiting & Partners Chartered Accountants George Court Bartholomew's Walk Ely Cambridgeshire CB7 4JW
<b>Principal Bankers</b>	Barclays Bank Plc 1 Churchill Place London E14 5HP
<b>Investment Managers</b>	Rathbone Investment Management Limited Rathbone Brothers Plc 1 Curzon Street London W1J 5FB

# THE BOYS' BRIGADE

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## BRIGADE EXECUTIVE'S ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Brigade Executive as Trustees (who are also directors of the charity 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 Charity) for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements of the Charities Act 2011 and the Companies Act 2006, the requirements of the company's governing document and 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) (effective 1 January 2019).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Governing document**

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

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

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

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

The Companies, Battalions and Districts within an electoral area appoint persons to the Regional Committees, in order to oversee the Brigade at a regional level. However, the overall management and strategic direction of the Brigade is provided by the Brigade Executive. The Regional Committees in England, Scotland and Northern Ireland, each elect three of its members to serve on the Brigade Executive, with the Wales and The Republic of Ireland Regional Committees each 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 to the Regional Committee.

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

- **Induction and training of Trustees**

Trustees are familiar with the work of the Charity, and other than Office Bearers, are all elected members at Regional Committee level.

On appointment members receive induction training and a copy of the Brigade Executive Members' Handbook 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.

## THE BOYS' BRIGADE

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### BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

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

#### • Related party relationships

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

The Brigade holds and administers, for various Companies, Districts and Battalions, as custodian Trustee, investments valued at £3,602,413 at 31st March 2021 (2020 - £2,835,632). 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. As part of this process the Brigade Executive has reviewed the adequacy of The Brigade's current financial internal controls.

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

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

#### Health & Safety

It is the intention of The Boys' Brigade (Brigade/BB) to fulfil its obligations under the Health & Safety at Work Act 1974. The Brigade will make 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 will ensure that all other persons e.g., contractors, visitors, guests, and members of the public will not be adversely affected by their work activities or by being present in the surrounding environments.

The prevention of all accidents and dangerous occurrences is recognised as being essential to avoid hardship and suffering to individuals as well as to the efficient operation of the organisation. The Brigade will seek 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 will consult regularly with the work force on health and safety matters. It will seek 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 will provide all relevant information concerning the risks and hazards associated with the jobs, tasks & duties undertaken by their employees and will ensure 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 will provide all relevant information on the health and safety aspects of its work to clients and to regulatory and public authorities, as required.

## **THE BOYS' BRIGADE**

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### **BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021**

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#### **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 the Safety Handbook section 6. Brigade Headquarters will, if required, report under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013.

#### **Safeguarding:-**

The Boys' Brigade takes its duties under the Children Act 2004 seriously and has appropriate procedures and staff appointed to meet its duties under the 2004 Act. If a reasonable suspicion is raised about the protection of a child under the age of 18 years the Brigade will undertake its duties using its procedures. The Brigade has a policy to vet all those who have the responsibilities for the care of children within areas of its responsibilities to comply with the Protection of Children Act 1999.

The Trustees consider the key management personnel of the Charity to be the Brigade Executive and the management team who are in charge of directing, controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses are disclosed in note 10 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 Boys and the promotion of habits of obedience, reverence, discipline, self-respect and all that tends towards a true Christian manliness.

- **Grant making policies**

The Brigade makes an annual grant to The Boys' Brigade Northern Ireland District and to that in the Republic of Ireland Region. Other grants are considered by the Brigade on application.

# THE BOYS' BRIGADE

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## BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

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### Achievements and performance (including strategic report)

#### • Review of achievements and performance

Like all charities and organisations across the country, the focus of the past twelve months has been in managing the impact of the coronavirus pandemic on the organisation, both in terms of supporting our volunteer leaders to engage with members during these challenging times, as well as maintaining financial stability and complying with our statutory obligations.

The support we have provided to our 10,500 volunteer leaders has been centred around programme ideas to engage with the children and young people in the 1,200 groups we have across the UK and RoI. Initially we launched BBatHome, a weekly programme of online activities to maintain contact with young people and their families. This was expanded to include programme resources for virtual and socially distanced face-to-face settings. Online competitions and events have also been held to provide a range of activities for young people to participate in whilst groups have been unable to meet face-to-face. The grant received from the Scottish Government's Wellbeing Fund has assisted in the delivery of programme resources.

It has been inspiring to witness the many creative and imaginative ways volunteers have found over the past twelve months to keep the organisation alive and active in local communities during the pandemic.

Our training for young people and adult volunteers has been adapted for virtual delivery, and over the past six months over 1,000 young people and 150 leaders have participated in these sessions. The feedback has been overwhelmingly positive, and we intend to build on this in the future to ensure training remains accessible to all.

To support leaders, and to help build confidence in returning to face-to-face activities we developed a comprehensive guidance framework, including up to date information for each region, explaining what the various restrictions mean in a BB setting.

To maintain financial stability the organisation has maximised the support available via the Government's Coronavirus Job Retention Scheme, observed tight control of costs, with the staff team focussing on the following core objectives:

- To provide activities children & young people to be undertaken in a range of settings.
- To provide essential support to leaders (including online training opportunities).
- To support leaders preparing for a return to face-to-face activities as the restrictions allow.

In addition to navigating the coronavirus pandemic the organisation has also launched an ambitious five-year strategy. The focus of the strategy is enhancing the quality of our work, and in improving the consistency of experience for children and young people.

Staff roles have been realigned based on the strategy and a comprehensive work plan has been devised to deliver the specific targets.

Our strategy is centred on our **Vision** that through the work of our organisation and beyond, 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.

We continue to work closely with other partner organisations, especially through networks like Youth United, and have valued the support and guidance of the National Youth Agency, Youthlink in Scotland, and the Education Authority in Northern Ireland as we have navigated the challenges of the past year.

Our work has been supported financially by Cash Back for Communities, The Church of Scotland Guild, Youthlink, Anson Charitable Trust, Institute of Chartered Accountants in England & Wales Livery Company, the Landfill Trust in Scotland and Falkirk Council. The Scottish Government has continued to contribute towards core costs in Scotland. These contributions have impacted our ability to delivery our strategic objectives, and in particular the delivery of programme resources.

The 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 Finance, Governance, Faith, Leader Development, Programme, Health & Safety, International and Pay & Remuneration. During the year we have also established a group to focus on our work with Young Leaders, to ensure that their views and contributions shape the organisation going forward.

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

The implementation of the five-year strategy in improving the quality of experience for young people, together with navigating the pandemic and maintaining financial stability, remain the priorities for the year ahead.

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# THE BOYS' BRIGADE

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## BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

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- **Principal risks and uncertainties**

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

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

With income, a major risk is that of a decline in membership income, and any economic/stock market downturn or other factors leading to a decline in legacy values and reduced income donations.

Budgetary and financial controls continue to be improved in order to control over-expenditure and to mitigate the effect of a drop in income in any one financial year. It is not the Brigade's policy to embark on major initiatives without committed funding.

### FINANCIAL REVIEW

- **Investment policy and performance**

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

- **Results**

The net operating surplus for the year for all funds, excluding those held as custodian, was £293,861 (2020 - £149,576), this included the net operating surplus for the year disclosed in the Unrestricted Funds, which amounted to £204,157 (2020 - £260,015). The Brigade in total reports a surplus after all movements of £276,861 (2020 - £117,576) on funds.

## THE BOYS' BRIGADE

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### BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

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- **Reserves policy**

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

The level of reserves is set in the light of risks identified in the Risk Register, which is reviewed quarterly by the board. The key risks identified concern short term cash fluctuations due to timing of receipt of capitation fee income, loss of membership and reduced income from house activity due the Covid 19 pandemic and unforeseen expenditure.

The trustees consider that a level of reserves of £800,000, with £200,000 held as cash is appropriate given the level of risk identified. Such a level of reserves is currently maintained by the charity.

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, the UK Government and Falkirk Council. The fees paid by Companies and Leaders largely fund the Brigade, and the Brigade Executive is fully aware of the burden this places upon Companies.

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

- **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**

The priority remains to support leaders return to face-to-face activities, and to build confidence with leaders, children & young people, and their parents/carers. This support will primarily be provided via our guidance framework and programme resources (including new programming for over 11s).

In the summer of 2021, we will also be launching our "Open to" Campaign which will equip leaders in promoting the work of groups in the local community, together with providing resources to assist leaders in recruiting new members.

There will also be a focus on highlighting our Vision, Mission & Values and embedding these within the organisation, as well as using them to shape our communication to external audiences.

Maintaining financial stability will be a priority for the year ahead, and a five-year financial plan has been established to assist in the delivery of the organisation's ambitious five-year strategy.

- **Going Concern**

The Trustees have prepared the financial statements on the going concern basis, and as part of their assessment have considered the impact of Covid-19. Core income streams have been severely impacted by the pandemic, however, tight financial control and maximising the support available via the Government's Coronavirus Job Retention Scheme has ensured financial stability over the past 12 months.

Looking ahead, the Trustees have prepared forecasts for the next 12 months taking into consideration the ongoing impact of Covid-19 and the time it will take for income streams to recover. A five-year financial strategy is being implemented by the Trustees to ensure long term financial stability, and on this basis the Trustees are satisfied that the Brigade will continue as a going concern.

# THE BOYS' BRIGADE

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## BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

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- **Pension Funds**

The Brigade operates a defined benefit pension scheme for previously eligible permanent employees, the assets of which are funded separately. This scheme continues to be funded for present service but has been closed to new members since November 2000.

In accordance with the requirements of the Financial Reporting Standard 102, the net funding deficit or surplus on this scheme, at each Brigade financial year end, would normally be consolidated onto the Brigade Balance Sheet. At the last valuation, as at 31 March 2021, the actuary calculated that there was a funding surplus of £991,000 (2020 - £894,000) 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 2018 indicated a scheme surplus of £196,000.

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

# THE BOYS' BRIGADE

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## BRIGADE EXECUTIVE'S ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

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### 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' 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 (FRS 102).
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

### PROVISION OF INFORMATION TO AUDITORS

The Trustees at the time when this Trustees' report is approved have confirmed that:

- so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as Trustees in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 27 July 2021 and signed on their behalf by:



**J K Eales**  
Company Secretary

## **THE BOYS' BRIGADE**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOYS' BRIGADE**

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#### **Opinion**

We have audited the financial statements of The Boys' Brigade (the 'Charity') for the year ended 31 March 2021 set out on pages 14 to 40. 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 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trustee's 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 annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

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

## **THE BOYS' BRIGADE**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOYS' BRIGADE (continued)**

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#### **Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remunerations specified by law not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry with 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; and
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, and reviewing accounting estimates for bias.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**THE BOYS' BRIGADE**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOYS' BRIGADE (continued)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Moore (Senior statutory auditor)

For and on behalf of

**Whiting & Partners**

Chartered Accountants  
Statutory Auditor

George Court  
Bartholomew's Walk  
Ely  
Cambridgeshire  
CB7 4JW

Date: 27<sup>th</sup> July 2021

Whiting & Partners 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 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>						
Donations and legacies	4	130,624	55,499	-	186,123	604,576
Training centres		37,755	-	-	37,755	590,470
Investments	6	38,524	1,892	842	41,258	55,011
Charitable activities:						
Annual capitation contributions		766,086	-	-	766,086	951,530
Supplies sales	3	130,751	-	-	130,751	434,264
Grants receivable	5	351,546	215,272	-	566,818	185,074
Annual festival and other events		(3,390)	-	-	(3,390)	60,784
<b>Total income and endowments</b>		<b>1,451,896</b>	<b>272,663</b>	<b>842</b>	<b>1,725,401</b>	<b>2,881,709</b>
<b>Expenditure on:</b>						
Raising funds:						
Cost of raising funds	9	193,749	-	-	193,749	285,402
Training centres (non Brigade use)		302,244	-	-	302,244	502,940
Investment management		7,228	915	400	8,543	4,964
Charitable activities:						
Supplies - Cost of sales	3	73,790	-	-	73,790	261,098
Supplies - Administration	3	44,807	-	-	44,807	65,935
Grants payable	7	55,470	59,501	-	114,971	126,708
Training centres (Brigade use)		26,282	-	-	26,282	75,151
Management and delivery of activities	9	754,291	149,115	-	903,406	1,339,606
<b>Total expenditure</b>		<b>1,457,861</b>	<b>209,531</b>	<b>400</b>	<b>1,667,792</b>	<b>2,661,804</b>
<b>Net income / (expenditure) before investment gains/(losses)</b>		<b>(5,965)</b>	<b>63,132</b>	<b>442</b>	<b>57,609</b>	<b>219,905</b>
Net gains/(losses) on investments	14	210,122	19,826	6,304	236,252	(70,329)
<b>Net income / (expenditure) before transfers</b>		<b>204,157</b>	<b>82,958</b>	<b>6,746</b>	<b>293,861</b>	<b>149,576</b>
Transfers between Funds	19	36,478	(36,478)	-	-	-
<b>Net income / (expenditure) before other gains and losses</b>		<b>240,635</b>	<b>46,480</b>	<b>6,746</b>	<b>293,861</b>	<b>149,576</b>
Actuarial losses on defined benefit pension scheme	24	(17,000)	-	-	(17,000)	(32,000)
<b>Net movement in funds</b>		<b>223,635</b>	<b>46,480</b>	<b>6,746</b>	<b>276,861</b>	<b>117,576</b>
<b>Reconciliation of funds:</b>						
Total funds at 1 April 2020		4,211,954	243,432	31,193	4,486,579	4,369,003
<b>Total funds at 31 March 2021</b>	<b>19</b>	<b>4,435,589</b>	<b>289,912</b>	<b>37,939</b>	<b>4,763,440</b>	<b>4,486,579</b>

All activities relate to continuing operations.

The notes on pages 17 to 40 form part of these financial statements.

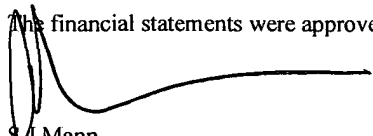


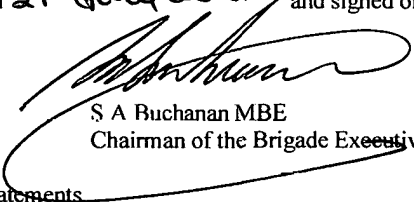
**THE BOYS' BRIGADE**  
(A company limited by guarantee)  
REGISTERED NUMBER: 145122

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

			2021	2020
	Note	£	£	£
<b>Fixed assets</b>				
Intangible assets	12		29,347	29,611
Tangible assets	13		3,567,188	3,567,188
Investments	14		976,073	748,069
			<u>4,572,608</u>	<u>4,344,868</u>
<b>Current assets</b>				
Stocks	15	210,658		197,315
Debtors	16	117,241		186,620
Cash at bank and in hand	23	363,042		415,865
			<u>690,941</u>	<u>799,800</u>
<b>Creditors: amounts falling due within one year</b>	17	(264,024)		(280,980)
			<u>426,917</u>	<u>518,820</u>
<b>Net current assets</b>				
			<u>4,999,525</u>	<u>4,863,688</u>
<b>Total assets less current liabilities</b>				
<b>Deferred income</b>	18	(236,085)		(377,109)
			<u>4,763,440</u>	<u>4,486,579</u>
<b>Net assets</b>				
<b>Charity Funds</b>				
Endowment funds	19		37,939	31,193
Restricted funds	19		289,912	243,432
Unrestricted funds	19		4,435,589	4,211,954
			<u>4,763,440</u>	<u>4,486,579</u>
<b>Total funds</b>				

The financial statements were approved by the Trustees on 27<sup>th</sup> July 2021 and signed on their behalf, by:

  
S. J. Mann  
Brigade Treasurer

  
S. A. Buchanan MBE  
Chairman of the Brigade Executive

The notes on pages 17 to 40 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 2021**

<b>Cash flow statement</b>	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	22	<u>(80,732)</u>	<u>(5,081)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		19,661	26,894
Proceeds from sale of investments		122,712	242,699
Purchase of investments		(114,464)	(485,547)
Donations of investments		-	166,453
<b>Net cash provided by/(used in) investing activities</b>		<u>27,909</u>	<u>(49,501)</u>
<b>Change in cash and cash equivalents in the year</b>		(52,823)	(54,582)
Cash and cash equivalents brought forward		415,865	470,447
<b>Cash and cash equivalents carried forward</b>	23	<u><u>363,042</u></u>	<u><u>415,865</u></u>
<b>Analysis of net debt</b>	<b>At 1 April 2020 £</b>	<b>Cash flows £</b>	<b>At 31 March 2021 £</b>
Cash at bank and in hand	415,865	(52,823)	363,042
Loans falling due within one year	(5,000)	-	(5,000)
	<u><u>410,865</u></u>	<u><u>(52,823)</u></u>	<u><u>358,042</u></u>

# THE BOYS' BRIGADE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 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 (FRS 102) (effective 1 January 2015), Charities SORP (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

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 2020 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 incoming resources.

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 2021

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### 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 resources expended are inclusive of irrecoverable VAT.

### 1.6 Intangible fixed assets and amortisation

Amortisation is provided at the following rates:

Access rights to Felden Lodge	-	straight line over 125 years
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
Office furniture and equipment	-	10% straight line

# THE BOYS' BRIGADE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 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 only 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.

#### 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 2021

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### 1. ACCOUNTING POLICIES (continued)

#### 1.16 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The Charity also operates a defined benefit pension scheme and the pension charge is determined from movements in the value of the fund based on triennial reports made by the scheme actuary.

#### 1.17 Loans

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 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. Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

##### ii. Impairment of debtors

The Brigade makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, its financial circumstances, the ageing profile of debtors and historical experience.

##### iii. Provisions

Provision is made for asset impairment obligations, dilapidations and contingencies. These provisions require managements best estimate of the costs that will be incurred based on legislative and contractual requirements. In addition, the timing of the cash flows and the discount rates used to establish net present value of the obligations require management's judgement.

##### iv. Defined benefit pension scheme

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

**THE BOYS' BRIGADE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. INCOMING AND OUTGOING RESOURCES ON UNRESTRICTED FUNDS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Donations and legacies	130,624	520,504
Training centres and other rental income	37,755	590,470
Investment income	38,524	51,514
Annual capitation contributions	766,086	951,530
Supplies sales	130,751	434,264
Grants	351,546	60,000
Annual festival and other events	(3,390)	60,784
<b>Total incoming resources</b>	<u>1,451,896</u>	<u>2,669,066</u>
<b>Resources expended</b>		
Cost of raising funds	193,749	285,402
Training centres (non-Brigade use)	302,244	502,940
Investment management fees	7,228	3,531
Supplies - cost of sales	73,790	261,098
Supplies – administration	44,807	65,935
Grants to Battalions and Districts	55,470	115,637
Training centres (Brigade use)	26,282	75,151
Management and delivery of the charity's purposes	754,291	1,044,022
<b>Total resources expended</b>	<u>1,457,861</u>	<u>2,353,716</u>
Net income/(expenditure) before investment gains	(5,965)	315,350
Investment (losses)/gains	<u>210,122</u>	<u>(55,335)</u>
	204,157	260,015
Transfers from other funds	<u>36,478</u>	<u>12,000</u>
	240,635	272,015
Actuarial losses on defined benefit pension scheme	(17,000)	(32,000)
<b>Net movement in funds for year</b>	<u><u>223,635</u></u>	<u><u>240,015</u></u>

**THE BOYS' BRIGADE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. SUPPLIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sales	130,751	434,264
Cost of sales	(73,790)	(261,098)
	<u>56,961</u>	<u>173,166</u>
Administration	(44,087)	(65,935)
Net surplus	<u><u>12,874</u></u>	<u><u>107,231</u></u>

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

**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations	57,949	55,499	-	113,448	318,262
Legacies	72,675	-	-	72,675	286,314
	<u><u>130,624</u></u>	<u><u>55,499</u></u>	<u><u>-</u></u>	<u><u>186,123</u></u>	<u><u>604,576</u></u>

In 2020 the total income from donations and legacies was £520,504 to unrestricted funds and £84,072 to restricted funds.



# THE BOYS' BRIGADE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 5. GRANTS RECEIVABLE

	2021	2020
	£	£
<b>General fund:-</b>		
Children, Young People and Families Early Intervention Fund	60,000	60,000
Scottish Government Wellbeing Fund	10,000	-
Falkirk Council Covid-19 Support	10,000	-
Coronavirus Job Retention Scheme	247,267	-
	<u>327,267</u>	<u>60,000</u>
<b>Restricted funds:-</b>		
Youth Scotland Generation Cashback Phase 4	43,384	84,774
NVYO Support Fund	22,100	25,300
Youth Scotland Generation Cashback Phase 5	116,897	-
Coronavirus Job Retention Scheme	32,891	-
Baird Trust	-	5,000
John Scott Charitable Trust	-	10,000
	<u>215,272</u>	<u>125,074</u>
<b>Designated funds:-</b>		
Landfill Trust – EB Scotland	19,255	-
Coronavirus Job Retention Scheme	5,024	-
	<u>24,279</u>	<u>-</u>
	<u>566,818</u>	<u>185,074</u>

### 6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Deposit interest	597	-	-	597	1,117
Income from investments	16,927	1,892	842	19,661	26,894
Pension income	21,000	-	-	21,000	27,000
	<u>38,524</u>	<u>1,892</u>	<u>842</u>	<u>41,258</u>	<u>55,011</u>

In 2020, of the total investment income, £51,514 was to unrestricted funds, £2,239 was to restricted funds and £1,258 was to endowment funds.

# THE BOYS' BRIGADE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 7. GRANTS PAYABLE

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Northern Ireland District	54,595	-	54,595	111,637
Republic of Ireland	875	-	875	4,000
Other Battalions, Districts and Companies	-	59,501	59,501	11,071
	<u>55,470</u>	<u>59,501</u>	<u>114,971</u>	<u>126,708</u>

In 2020, of the total grants payable, £115,637 was to unrestricted funds and £11,071 was to restricted funds.

### 8. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Auditors' remuneration	18,500	-	-	18,500	18,500
Committee expenses	1,974	-	-	1,974	17,264
Legal and professional fees	20,046	-	-	20,046	10,719
Annual report	-	-	-	-	1,201
Staff training	51	-	-	51	248
	<u>40,571</u>	<u>-</u>	<u>-</u>	<u>40,571</u>	<u>47,932</u>

Included within legal and professional costs are amounts of £3,997 (2020 - £5,723) paid to the Brigade's auditors in respect of non-audit services.

# THE BOYS' BRIGADE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 9. ADMINISTRATION AND SUPPORT COSTS

	Cost of generating funds £	Supplies £	Management and delivery of charity's purposes £	Total 2021 £	2020 £
Staff costs	97,035	12,722	383,871	493,628	591,795
Staff training	68	-	252	320	1,748
Outsourcing management fee	-	22,479	-	22,479	40,036
Travelling	1,743	-	6,557	8,300	49,214
Development	420	-	1,582	2,002	12,906
Training courses	35	-	131	166	37,371
Office services	4,084	-	15,365	19,449	29,918
Insurance	26,646	-	100,239	126,885	124,304
Printing and stationery	529	-	1,991	2,520	10,460
IT expenses	8,307	-	31,251	39,558	40,130
Postage and carriage	465	9,606	1,750	11,821	34,270
Repairs and maintenance	785	-	2,954	3,739	7,404
Leasing	3,051	-	11,478	14,529	27,342
Amortisation	56	-	209	265	267
Communications	9,859	-	37,088	46,947	70,391
Sundries	1,635	-	6,150	7,785	9,253
Irrecoverable VAT	10,628	-	39,980	50,608	39,372
Bank charges	1,124	-	4,229	5,353	11,999
Subscription to Global Fellowship	-	-	3,440	3,440	6,984
Online Brigade Manager	10,761	-	40,483	51,244	59,764
Pension scheme costs	-	-	42,088	42,088	40,026
Governance costs	16,518	-	24,053	40,571	47,932
Direct expenditure attributable to Designated Funds	-	-	41,517	41,517	142,473
Internal recharges to training centres	-	-	(42,367)	(42,367)	(40,000)
	<u>193,749</u>	<u>44,807</u>	<u>754,291</u>	<u>992,847</u>	<u>1,395,359</u>

Included above are support costs of:-

Staff costs	-	-	46,702	46,702	108,453
Other costs	-	-	1,840	1,840	5,304
Governance costs	16,518	-	24,053	40,571	47,932
	<u>16,518</u>	<u>-</u>	<u>72,595</u>	<u>89,113</u>	<u>161,689</u>

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

**THE BOYS' BRIGADE**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**10. NET INCOMING RESOURCES/ (RESOURCES EXPENDED)**

This is stated after charging:

	2021 £	2020 £
Operating lease expense	63,603	60,729
Amortisation charged	264	264
Depreciation of tangible fixed assets:		
- owned by the charity	-	1,344
Auditors' remuneration – audit services	9,500	9,500
Auditors' remuneration – other services	11,497	14,723
Trustee and officer indemnity insurance	9,213	7,199

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

1 Trustee received reimbursement of expenses amounting to £381 in the current year, (2020 - 12 Trustees - £5,248).

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

**11. STAFF COSTS**

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	730,235	820,936
Social security costs	53,527	61,291
Defined contribution pension costs	27,062	28,655
Defined benefit pension operating costs	15,000	15,000
Redundancy costs	-	43,998
	825,824	969,880

The average monthly number of employees was 41 (2020 - 46) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	2021 No.	2020 No.
Full time	34	35
Part time	7	11
	41	46

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

Remuneration and benefits received by key management personnel in the year were £186,944 (2020 - £242,810).

**THE BOYS' BRIGADE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**12. INTANGIBLE FIXED ASSETS**

	Access Rights to Felden Lodge £	Copyrights £	Total £
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	33,047	1	33,048
<b>Amortisation</b>			
At 1 April 2020	3,437	-	3,437
Charge for the year	264	-	264
At 31 March 2021	3,701	-	3,701
<b>Net book value</b>			
At 31 March 2021	29,346	1	29,347
At 31 March 2020	29,610	1	29,611

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures & fittings £	Total £
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	3,588,232	257,133	3,845,365
<b>Depreciation</b>			
At 1 April 2020	21,044	257,133	278,177
Charge for the year	-	-	-
At 31 March 2021	21,044	257,133	278,177
<b>Net book value</b>			
At 31 March 2021	3,567,188	-	3,567,188
At 31 March 2020	3,567,188	-	3,567,188

**THE BOYS' BRIGADE****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021****14. FIXED ASSET INVESTMENTS****Investment portfolio:-**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
1 April 2020	648,586	68,386	31,097	748,069
Additions	102,773	8,637	3,054	114,464
Disposals	(109,484)	(9,691)	(3,537)	(122,712)
Net realised and unrealised gains/(losses)	210,122	19,826	6,304	236,252
31 March 2021	<u>851,997</u>	<u>87,158</u>	<u>36,918</u>	<u>976,073</u>

The fair value of listed investments is determined by reference to the quoted price at 31 March 2021.

The fair value of investments comprise Equities £949,724 (2020 - £722,744) and cash held within the portfolio of £26,349 (2020 - £25,325). The original cost of investments excluding cash is £708,190 (2020 - £662,966).

**15. STOCKS**

	2021 £	2020 £
Consumables	6,649	10,315
Supplies for resale	204,009	187,000
	<u>210,658</u>	<u>197,315</u>

**16. DEBTORS**

	2021 £	2020 £
Trade debtors	3,418	48,603
Loans	4,240	7,584
Other debtors	1,937	300
Prepayments and accrued income	107,646	130,133
	<u>117,241</u>	<u>186,620</u>

Loans include £nil (2020 - £3,984) due after one year.

**THE BOYS' BRIGADE**

**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**17. CREDITORS:**

**Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other loans	5,000	5,000
Payments received on account	3,669	5,183
Trade creditors	154,104	110,701
Other taxation and social security	27,052	38,114
Other creditors	30,842	31,207
Accruals and deferred income	43,357	90,775
	<u>264,024</u>	<u>280,980</u>

**18. ACCRUALS AND DEFERRED INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Annual capitation contributions received in advance	<u>236,085</u>	<u>377,109</u>

# THE BOYS' BRIGADE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 19. STATEMENT OF FUNDS – CURRENT YEAR

	Brought Forward £	Incoming resources £	Resources expended £	Transfers in/out £	Gains/(losses) £	Carried forward £
<b>Designated funds</b>						
Freehold Property Fund	3,567,189	-	-	-	-	3,567,189
David White Memorial Fund	737	-	-	(737)	-	-
Jubilee Fund	302	-	-	(302)	-	-
Development Fund	732	-	-	(732)	-	-
Building Fund	10,929	19,255	(27,575)	-	-	2,609
Unite Christian Festival						
England	18,238	(3,390)	(428)	-	-	14,420
Carronvale Appeal	1,007	-	-	-	-	1,007
Children and Youthwork Fund	90,958	-	(1,742)	20,000	-	109,216
England Support	13,150	11,500	(4,325)	6,584	-	26,909
Minibus Fund	5,000	-	(1,652)	-	-	3,348
KGVI Fund	2,000	-	-	737	-	2,737
Scottish Development	738	5,024	(5,800)	452	-	414
Strategic Plan Fund	25,000	6,000	-	732	-	31,732
	<u>3,735,980</u>	<u>38,389</u>	<u>(41,522)</u>	<u>26,734</u>	<u>-</u>	<u>3,759,581</u>
<b>General funds</b>						
General Fund	475,974	1,392,507	(1,412,339)	9,744	210,122	676,008
Pension reserve	-	21,000	(4,000)	-	(17,000)	-
	<u>475,974</u>	<u>1,413,507</u>	<u>(1,416,339)</u>	<u>9,744</u>	<u>193,122</u>	<u>676,008</u>
<b>Total Unrestricted funds</b>	<u>4,211,954</u>	<u>1,451,896</u>	<u>(1,457,861)</u>	<u>36,478</u>	<u>193,122</u>	<u>4,435,589</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.

David White Memorial Fund - Young officer training.

Jubilee Fund - For commemorative events.

Development Fund - For Brigade development.

Building Fund - For property maintenance.

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

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

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

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

Minibus Fund – For the maintenance and upkeep of the vehicle

KGVI Fund – To support officer 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.

	Brought Forward £	Incoming resources £	Resources expended £	Transfers in/out £	Gains/(losses) £	Carried forward £
<b>Endowment funds</b>						
Cave Allan Legacy	31,193	842	(400)	-	6,304	37,939

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

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

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



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**19. STATEMENT OF FUNDS – CURRENT YEAR (continued)**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers in/out £</b>	<b>Gains/(losses) £</b>	<b>Carried forward £</b>
<b>Restricted funds</b>						
National Training Appeal	3,914	-	-	-	-	3,914
John Burke Fund	43,223	964	(490)	-	10,822	54,519
Edith Blanche Bevis Fund	4,631	-	-	(4,631)	-	-
Friends of Carronvale	405	770	(549)	-	-	626
Friends of Felden	1,653	-	-	302	-	1,955
8th Grimsby Funds	34,265	928	(425)	-	9,004	43,772
Overseas work	2,946	-	-	-	-	2,946
Stirling Battalion and Gannochy Trust - Mid Scottish Development	6,778	-	(6,778)	-	-	-
Roy Inglis Legacy	11,646	3,071	(10,098)	-	-	4,619
Patrons Fund	1,953	-	-	(1,953)	-	-
Cashback - Young People Take the Lead	23,539	4,585	(8,541)	-	-	19,583
Youth Scotland Generation CashBack Phase 4	22,660	46,268	(24,113)	(29,745)	-	15,070
Youth Scotland Generation CashBack Phase 5	-	116,897	(81,714)	-	-	35,183
Events England Region	7,850	-	-	-	-	7,850
Youthlink NVYO Support	18,625	22,100	(903)	-	-	39,822
HLF YOYP Big Roadshow Grant	1,276	-	(825)	(451)	-	-
Church of Scotland – Guild Project	36,317	15,332	(9,636)	-	-	42,013
Baird Trust	829	6,215	(7,044)	-	-	-
Wales Development	6,853	25,753	(27,966)	-	-	4,640
Friends of Felden – Name a Chair	3,400	-	-	-	-	3,400
John Scott Charitable Trust	10,000	-	-	-	-	10,000
London District Fund	669	29,780	(30,449)	-	-	-
	<u>243,432</u>	<u>272,663</u>	<u>(209,531)</u>	<u>(36,478)</u>	<u>19,826</u>	<u>289,912</u>
<b>Total funds</b>	<u>4,486,579</u>	<u>1,725,401</u>	<u>(1,667,792)</u>	<u>-</u>	<u>219,252</u>	<u>4,763,440</u>

**THE BOYS' BRIGADE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**19. STATEMENT OF FUNDS – PRIOR YEAR (continued)**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers in/out £</b>	<b>Gains/(losses) £</b>	<b>Carried forward £</b>
<b>Designated funds</b>						
Freehold Property Fund	3,567,189	-	-	-	-	3,567,189
David White Memorial Fund	737	-	-	-	-	737
Jubilee Fund	1,220	768	(1,686)	-	-	302
Lockett Fidler KGV1 Fund	1,991	-	-	(1,991)	-	-
Development Fund	20,732	-	-	(20,000)	-	732
Building Fund	12,870	-	(16,941)	15,000	-	10,929
Unite Christian Festival						
England	16,793	23,799	(22,354)	-	-	18,238
Carronvale Appeal	6,061	1,502	(1,556)	(5,000)	-	1,007
Children and Youthwork Fund	65,693	-	(74,735)	100,000	-	90,958
England Support	-	33,840	(16,181)	(4,509)	-	13,150
Minibus Fund	-	250	(5,735)	10,485	-	5,000
KGVI Fund	-	-	-	2,000	-	2,000
Scottish Development	-	-	(3,285)	4,023	-	738
Strategic Plan Fund	-	-	-	25,000	-	25,000
	<b>3,693,286</b>	<b>60,159</b>	<b>(142,473)</b>	<b>125,008</b>	<b>-</b>	<b>3,735,980</b>
<b>General funds</b>						
General Fund	278,653	2,576,907	(2,211,243)	(113,008)	(55,335)	475,974
Pension reserve	-	32,000	-	-	(32,000)	-
	<b>278,653</b>	<b>2,608,907</b>	<b>(2,212,243)</b>	<b>(113,008)</b>	<b>(87,335)</b>	<b>475,974</b>
<b>Total Unrestricted funds</b>	<b>3,971,939</b>	<b>2,669,066</b>	<b>(2,353,716)</b>	<b>12,000</b>	<b>(87,335)</b>	<b>4,211,954</b>
	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers in/out £</b>	<b>Gains/(losses) £</b>	<b>Carried forward £</b>
<b>Endowment funds</b>						
Cave Allan Legacy	36,953	1,258	(909)	-	(6,109)	31,193

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**19. STATEMENT OF FUNDS – PRIOR YEAR (continued)**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers in/out £</b>	<b>Gains/(losses) £</b>	<b>Carried forward £</b>
<b>Restricted funds</b>						
National Training Appeal	3,914	-	-	-	-	3,914
John Burke Fund	46,712	1,209	(511)	-	(4,187)	43,223
Edith Blanche Bevis Fund	4,631	-	-	-	-	4,631
Friends of Carronvale	-	1,386	(981)	-	-	405
Friends of Felden	1,893	30	(270)	-	-	1,653
8th Grimsby Funds	38,393	1,030	(460)	-	(4,698)	34,265
Youthlink Support	5,148	-	-	(5,148)	-	-
Overseas work	2,255	691	-	-	-	2,946
Stirling Battalion and Gannochy Trust - Mid Scottish Development	10,694	-	(3,916)	-	-	6,778
Roy Inglis Legacy	17,000	993	(6,347)	-	-	11,646
Patrons Fund	2,500	-	(547)	-	-	1,953
Robert Fernan Smith Legacy	15,291	-	(16,416)	1,125	-	-
Cashback - Young People Take the Lead	23,539	-	-	-	-	23,539
Youth Scotland Generation CashBack	17,124	84,774	(79,238)	-	-	22,660
Youth United Stronger Foundations	98,880	-	(103,380)	4,500	-	-
Events England Region	10,000	-	(2,150)	-	-	7,850
Youthlink NVYO Support	11,267	25,300	(17,942)	-	-	18,625
HLF YOYP Big Roadshow Grant	2,468	-	(1,192)	-	-	1,276
Church of Scotland – Guild Project	14,306	47,341	(25,330)	-	-	36,317
Youth United Reach	34,096	-	(21,619)	(12,477)	-	-
Baird Trust	-	5,000	(4,171)	-	-	829
Wales Development	-	22,090	(15,237)	-	-	6,853
Friends of Felden – Name a Chair	-	3,400	-	-	-	3,400
John Scott Charitable Trust	-	10,000	-	-	-	10,000
London District Fund	-	8,141	(7,472)	-	-	669
	<u>360,111</u>	<u>211,385</u>	<u>(307,179)</u>	<u>(12,000)</u>	<u>(8,885)</u>	<u>243,432</u>
<b>Total funds</b>	<u>4,369,003</u>	<u>2,881,709</u>	<u>(2,661,804)</u>	<u>-</u>	<u>(102,329)</u>	<u>4,486,579</u>

# THE BOYS' BRIGADE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 19. STATEMENT OF FUNDS (continued)

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

National Training Appeal - For Brigade training.  
 John Burke Fund - For outdoor activity.  
 Edith Blanche Bevis Fund - For Methodist companies within the area of Clacton-on-Sea.  
 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.  
 Stirling Battalion - Mid Scottish Development - Development worker for mid Scottish region.  
 Youthlink Support Fund - For IT training and progressive programme of education and sporting activities in Scotland.  
 Robert Fernan Smith Legacy – residual legacy to be used in Scotland.  
 Young People Take The Lead - Scottish development worker and support to companies.  
 Patrons Fund - Young people events.  
 Rural Challenge North Wales - Development worker in North Wales.  
 Roy Inglis Legacy - Development work in Scotland.  
 Youthlink NVO Support Fund - Support for the young leaders network in Scotland.  
 Youth Scotland Generation CashBack Phase 4 - Offering a programme of engaging activities to young people in deprived communities.  
 Youth Scotland Generation CashBack Phase 5 - Offering a programme of engaging activities to young people in deprived communities.  
 Youth United Stronger Foundations - to enhance the infrastructure of the Brigade.  
 Events England Region - For events in England.  
 HLF YOYP Big Roadshow Grant - To involve young people design, delivery and evaluation of heritage, sports and community activities.  
 Youth United Reach - Support work in designated areas and those with specific needs.  
 Church of Scotland Guild Project - Small grant scheme for Boys Brigade companies in Scotland.  
 Baird Trust – Development work in Central Scotland.  
 Wales Development – Development worker in Wales.  
 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.

### SUMMARY OF FUNDS – CURRENT YEAR

	Brought Forward £	Incoming resources £	Resources expended £	Transfers in/out £	Gains/(losses) £	Carried forward £
Designated funds	3,735,980	38,389	(41,522)	26,734	-	3,759,581
General funds	475,974	1,413,507	(1,416,339)	9,744	193,122	676,008
	4,211,954	1,451,896	(1,457,861)	36,478	193,122	4,435,589
Endowment funds	31,193	842	(400)	-	6,304	37,939
Restricted funds	243,432	272,663	(209,531)	(36,478)	19,826	289,912
	4,486,579	1,725,401	(1,667,792)	-	219,252	4,763,440

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**19. STATEMENT OF FUNDS – PRIOR YEAR (continued)**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers in/out £</b>	<b>Gains/(losses) £</b>	<b>Carried forward £</b>
Designated funds	3,693,286	60,159	(142,473)	125,008	-	3,735,980
General funds	278,653	2,608,907	(2,212,243)	(113,008)	(87,335)	475,974
	<u>3,971,939</u>	<u>2,669,066</u>	<u>(2,353,716)</u>	<u>12,000</u>	<u>(87,335)</u>	<u>4,211,954</u>
Endowment funds	36,953	1,258	(909)	-	(6,109)	31,193
Restricted funds	360,111	211,385	(307,179)	(12,000)	(8,885)	243,432
	<u>4,369,003</u>	<u>2,881,709</u>	<u>(2,661,804)</u>	<u>-</u>	<u>(102,329)</u>	<u>4,486,579</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**20. FINANCIAL INSTRUMENTS**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets that are measured at fair value	976,073	748,069
	<u>976,073</u>	<u>748,069</u>

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

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tangible fixed assets	3,567,188	-	-	3,567,188	3,567,188
Intangible fixed assets	29,347	-	-	29,347	29,611
Fixed asset investments	850,974	87,160	37,939	976,073	748,069
Current assets	488,189	202,752	-	690,941	799,800
Creditors due within one year	(264,024)	-	-	(264,024)	(280,980)
Deferred income	(236,085)	-	-	(236,085)	(377,109)
	<u>4,435,589</u>	<u>289,912</u>	<u>37,939</u>	<u>4,763,440</u>	<u>4,486,579</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Tangible fixed assets	3,567,188	-	-	3,567,188	3,568,532
Intangible fixed assets	29,611	-	-	29,611	29,875
Fixed asset investments	648,487	68,389	31,193	748,069	575,550
Current assets	624,757	175,043	-	799,800	839,179
Creditors due within one year	(280,980)	-	-	(280,980)	(294,567)
Deferred income	(377,109)	-	-	(377,109)	(349,566)
	<u>4,211,954</u>	<u>243,432</u>	<u>31,193</u>	<u>4,486,579</u>	<u>4,369,003</u>

**THE BOYS' BRIGADE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net (expenditure)/income for the year (as per Statement of Financial Activities)	293,861	149,576
Adjustment for:		
Depreciation and amortisation charges	264	1,608
(Gains)/losses on investments	(236,252)	70,329
Dividends, interest and rents from investments	(19,661)	(26,894)
Adjustment in respect of defined benefit pension scheme	(17,000)	(32,000)
(Increase)/decrease in stocks	(13,344)	(45,092)
Decrease/(increase) in debtors	69,379	29,889
Increase/(decrease) in creditors	(157,979)	13,956
Donations of investments	-	(166,453)
<b>Net cash (used in)/provided by operating activities</b>	<b>(80,732)</b>	<b>(5,081)</b>

**23. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	363,042	415,865

# THE BOYS' BRIGADE

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 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 £21,062 (2020 - £28,665).

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 2018 and updated to 31 March 2021 by a qualified, independent actuary. The major assumptions used by the actuary are shown in the notes below.

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

	2021 £	2020 £
Opening defined benefit obligation	5,683,000	5,677,000
Current service cost	15,000	15,000
Employee contributions	4,000	3,000
Interest cost	128,000	131,000
Actuarial Losses/(gains)	406,000	96,000
Benefits paid	(236,000)	(239,000)
Closing defined benefit obligation	6,000,000	5,683,000

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

	2021 £	2020 £
Opening fair value of scheme assets	5,683,000	5,677,000
Interest on assets	149,000	158,000
Actuarial gains and (losses)	389,000	64,000
Contributions by employer	11,000	20,000
Employee contributions	4,000	3,000
Benefits paid	(236,000)	(239,000)
	6,000,000	5,683,000

The amounts recognised in the Balance sheet are as follows:

	2021 £	2020 £
Fair value of scheme assets	6,991,000	6,577,000
Present value of funded obligations	(6,000,000)	(5,683,000)
Surplus not recognised	(991,000)	(894,000)
Net pension scheme asset/(liability)	-	-

The fair value of scheme assets above has been reduced by the surplus of £991,000 (2020 - £894,000) 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.



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**24. PENSION COMMITMENTS (continued)**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Current service cost	(15,000)	(15,000)
Interest on obligation	(128,000)	(131,000)
Interest on assets	149,000	158,000
	<u>6,000</u>	<u>12,000</u>
Return on scheme assets less interest liabilities	486,000	(198,000)
Experience gains/(losses) arising on scheme liabilities	(21,000)	124,000
Impact of changes in actuarial assumptions on scheme liabilities	(385,000)	(220,000)
Surplus not recognised	(97,000)	262,000
	<u>(17,000)</u>	<u>(32,000)</u>

The Brigade expects to contribute £nil to the defined benefit pension scheme in 2021.

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Equities	59.1%	53.6%
Bonds	32.6%	38.1%
Cash	2.3%	1.7%
Annuities	6.1%	6.6%

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Discount rate at 31 March	1.90%	2.30%
Future salary increases	2.50%	2.70%
Future pension increases	3.50%	2.70%
Retail price inflation	3.50%	2.70%

Mortality assumptions used for current pensioners at age 65 were 21.8 years for men and 24.1 years for women. Assumptions for future pensioners at age of 65 were 22.9 years for men and 24.9 years for women.

A High Court ruling in October 2018 held that relevant defined benefit pension schemes with Guaranteed Minimum Pensions ("GMP") accruals between certain dates must equalise for the different effect of these GMP's between men and women. This may result in an additional scheme funding requirement. The methodology to determine the amount of the obligation has not yet been agreed between the Brigade and Scheme Trustees and it is therefore not possible at this stage to quantify the amount of the obligation.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**25. OPERATING LEASE COMMITMENTS**

At 31 March 2021 the Brigade had future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
<b>Amounts payable:</b>		
Within one year	23,209	59,183
Between 1 and 5 years	24,068	31,806
	<u>47,277</u>	<u>90,989</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 £5,000 (2020 - £5,000), which the Brigade originally received and has not yet repaid, were from related parties.

At the year end, the North Staffordshire Battalion owed £4,240 (2020 - £7,587) to the Brigade. This loan is being repaid via monthly instalments of £300 and interest is accruing at 1.5% per annum (or at a rate equal to the Bank of England base rate should this exceed 2.5%).