



WORLD ASSOCIATION OF
GIRL GUIDES AND GIRL SCOUTS
(A Charitable Incorporated Organisation)

Trustees' Annual Report and Financial Statements
for the year ended 31 December 2022

CIO Number: 1159255

OUR PURPOSE

Girl Guiding and Girl Scouting is the world's only movement for every girl and any girl. The Girl Guide and Girl Scout Movement is the largest voluntary movement dedicated to empowering girls and young women in the world.

Our **vision** is

An equal world where all girls can thrive.

Our **mission** is

To enable girls and young women to develop their fullest potential as responsible citizens of the world.

The World Association of Girl Guides and Girl Scouts is a membership organisation bringing together Guiding and Scouting in 153 countries (since August 2023) and 8.8 million girls and young women around the world.

Through Girl Guiding and Girl Scouting girls and young women learn to believe in their power to help themselves and others. This resilience and agency enable them to thrive in a changing world, not only as future leaders but also as leaders today.

At the core of the Girl Guide and Girl Scout experience is our model of non-formal education, which supports the development of girls and young women. Used well, it creates a learning environment where young people can take the lead and make choices about what they do.

We are supported by over 600 volunteers from 105 Member Organisations and 75 staff in over 30 countries. This makes up the WAGGGS Global Team.

We are immensely proud of the achievements of the Girl Guiding and Scouting Movement, our volunteers, and our supporters around the world who have helped ensure that girls and young women continue to experience the positive value of being a Girl Guide/Girl Scout.

CHAIR'S REPORT

2022 was a breath of fresh air to Girl Guiding and Girl Scouting around the world. With many countries reopening and the harshest restrictions of the pandemic predominantly behind us, 2022 saw a return to face-to-face activities for girls and young women in large parts of the world. This personal connection is what engages, inspires and energises our members, our volunteers and our supporters everywhere.

This renewed engagement with Girl Guiding and Girl Scouting has seen our global membership bounce back from 8.2m in 2021 to 8.8m in 2022 following a significant drop during the pandemic.

For WAGGGS, 2022 saw the organisation reorientate itself once again to 'normal' operations supporting our Member Organisations to strengthen their capacity and coordinating governance of the Movement.

In 2022, 75% of the Girl Scouting and Girl Guiding Movement have taken up or participated in WAGGGS services and programmes. Through Membership Fees, donations and grants WAGGGS delivers a range of programmes and services directly to Member Organisations, to support their offer to girls and young women and their ability to deliver a high-quality Girl Guiding and Girl Scouting experience. This includes programmes on body confidence, leadership, gender-based violence and climate change.

In support of this, in 2022, WAGGGS expanded its capacity building support to Member Organisations. This capacity building support is delivered by over 600 volunteers, who work side by side with Member Organisations on a wide range of foundational elements of Girl Guiding and Girl Scouting and operational excellence. In 2022, we supported over 50% of our Members to build their capacity in areas such as non-formal education, communication, fundraising, and governance.

A hallmark of 2021 was the adoption of Compass 2032 – our Movement's new vision of an equal world where all girls can thrive, which emphasises being a girl-led Movement. In 2022, WAGGGS built on the work it started in 2021 to deliver against this new vision. The cornerstone of Compass 2032 is greater space and opportunity for young women to be involved in decision making. In 2022, WAGGGS worked closely with our Members to ensure that all regional committees had at least two young women. We have started to work on a framework for youth participation across all our work and the intersection with our Leadership Model.

In 2022, WAGGGS also launched its new digital home - Campfire. The platform is designed to be a community and a library, where the Movement can meet and work on key projects, deliver workshops and conferences, and where all Members can access all WAGGGS resources and tools. While still in its initial stages, the platform has inbuilt translation features which will overtime allow all Members to upload and download one another's resources and tools so that across the world we can share with, and learn from, each other, and stay connected.

The post pandemic world brought a number of challenges. The social and economic pressures of the pandemic have been profound – impacting the underlying finances and operations of our Members, this organisation and our staff. Our income is not where we had hoped it would be. Like WAGGGS, Member Organisations are facing tough financial situations, and funders are reviewing portfolios and looking for new areas to invest. WAGGGS is not unique in these challenges. I am extremely proud of the way the WAGGGS Global Team and Member Organisations have navigated the challenges of the last year and the dedication they showed to our work and delivering a unique experience for girls and young women everywhere.

On behalf of the World Board, we would like to especially thank all those who support this organisation and the 8.8 million girls and young women who make up this incredible Movement.

I am therefore very pleased to present this year's Annual Report highlighting the impact we have had.



Candela Gonzalez
WAGGGS World Board Chair

WAGGGS'S PERFORMANCE IN 2022

Our highlights

2022 proved to be another year of uncertainty, as girls and young women across the globe adjusted to life as the pandemic eased. World events like the war in Ukraine and global economic instability have been challenging. Yet, with the reopening of three of our World Centres and by delivering new initiatives, we have been able to give girls and young women many exciting opportunities to grow, learn and collaborate.

In 2022, we have been working to deliver our new vision, Compass 2032:

An equal world where all girls can thrive.

By 2032, we will be a girl-led Movement where every and any girl feels confident to lead and empowered to create a better world together.

To do this, our Global Strategy 2022-2023 prioritises services and activities to support Member Organisations, so we become a truly girl-led Movement.

Our Global Strategy has four themes:

- Thriving Member Organisations, Thriving Movement
- International Connections and Global Community
- Quality Girl Guiding and Girl Scouting
- Leadership and Voice

Here are our highlights from the year which showcase what we achieved in 2022.

Summary of achievements

Our 12 key performance indicators help us measure our performance against our objectives.

Key:

- Completed: at time of reporting
- On track: will be complete by the end of 2023
- Mostly complete: will be over 80% complete by the end of 2023, require longer timeframes or scope has been modified due to resources.

	KPI	Anticipated progress by end of 2023
1	75% of Member Organisations across all regions are actively engaged in opportunities and services. For example, our global programmes, capacity development support, international experiences, workshops and training.	On track
2	We will mobilise a minimum of £6.7million in restricted funding to support our activities.	On track
3	We will deliver a framework with supporting tools and engagement spaces on Compass 2032 to support Member Organisations to integrate Compass 2032 into their strategic plans.	On track
4	At least 50% of Member Organisations take up capacity building support based on the results of the Capacity Assessment Tool.	On track
5	We will work with at least 80% of Member Organisations to connect, share and learn from each other, including through Campfire, where 50% of users are regularly active and satisfied with the system.	Mostly complete Over 50% of users active.
6	At least 85% of Member Organisations are represented in the WAGGGS Volunteer Network, with 50% of network members actively engaged in volunteering and/or learning and development opportunities.	Mostly complete 70%+ in the volunteer pool
7	80% of attendees are satisfied or better with the 2022 Regional Conferences and 2023 World Conference.	Completed
8	100% of Member Organisations who have requested support on updating their child protection and safeguarding policy receive it.	On track
9	Two million girls and young women will benefit from our programmes in 2022-23.	Mostly complete 1.5-1.8m
10	We will bring the voices of girls and young women to four global policy spaces each year.	Completed
11	50% of Member Organisations will have started to implement the Girl Guide and Girl Scout leadership model.	On track
12	50% increase in young women participating in decision making within our global and regional governance structures.	Completed

Thriving Member Organisations, Thriving Movement

We support Member Organisations to empower girls and young women across the world. But to remain relevant and thrive in a fast-changing world, we need to be girl-focused and agile. For the Movement to be sustainable, we need to demonstrate the value that Girl Guiding and Girl Scouting brings to girls and to wider society. In the last year, we have been talking to Member Organisations about our new vision and how best they can help us make it a reality.

Launching our new digital home

In early 2022, we launched Campfire, our digital community for the Girl Guide and Girl Scout Movement. Campfire brings together members from across the world to build relationships, learn from each other and take part in courses and programmes. It gives our community the chance to learn when it suits them and network on a global scale.

Since its launch, over 2,000 members have signed up to the platform from 138 Member Organisations. We have used Campfire to deliver key activities, like our STEM consultation, 16 Days of Activism campaign and the 2022 Juliette Low Seminar.

We want to create an environment where young people take the lead in their learning experiences. To do this, we have set up our first hub on Campfire to connect, discuss and inspire fresh ideas around learning. Our Non-Formal Education Hub was set up in response to Motion 17 at our 37th World Conference. It highlighted the need for a space for members and experts in training and youth engagement to come together.

With 80 members from 27 Member Organisations taking part in the hub, we're exploring fundraising opportunities to extend this work and offer a global forum on education and learning in 2025.

Growing our Movement

We give our members the tools they need to keep their organisations thriving, united and growing. In 2022, we reviewed our Capacity Assessment Tool which helps Member Organisations understand their strengths and identify areas for improvement. We have updated the tool to give it a better and easier to use structure and improve how assessments are undertaken. We've also added new modules on safeguarding and youth participation to give members the latest information and support.

Launching in 2023 at the 38th World Conference, Member Organisations will be able to request support on specific areas, rather than undertake the whole evaluation. This will help to provide support where it's needed most. A full roll out is planned for the second half of 2023.

Involving Member Organisations in decision making

We engage Member Organisations in our operations and key decisions so that everyone's voice is heard. With the support of our Regional Committees, we delivered five regional conferences in 2022 (Africa, Arab, Asia Pacific, Europe, and Western Hemisphere) – two online and three in-person. This gives volunteers and staff the opportunity to connect, share and learn together. Across the series, 980 people benefitted from the conferences, with a third being under the age of 30 and with a 98% satisfaction rating.

International Connections and Global Community

We want the Movement to be an inclusive and connected sisterhood that embraces more girls and women. To do this, we are creating more meaningful opportunities for Girl Guides and Girl Scouts to unite internationally and take part in rewarding and accessible volunteering opportunities. When Member Organisations learn and collaborate with each other, we are supporting a connected and vibrant Movement.

Joining together at our World Centres

Three of our World Centres - Pax Lodge, Sangam and Our Chalet - reopened in 2022 with large events and welcomed back thousands of girls and young women. Together, our centres delivered over 170 online and in-

person events that connected over 12,000 Girl Guides and Girls Scouts. We brought together 52 different Member Organisations where girls created memories, forged bonds and enjoyed new adventures. In August 2022, a new website and marketing campaign was launched to promote our centres to a wider audience.

The centres also hosted 35 young women aged between 18 and 30 on residential Volunteer Leadership programmes. During their time at the centres, these women learned new skills, gained greater understanding of the world, and developed capabilities to become inspirational leaders.

Making international friendships

Our international exchange programme, the Youth Exchange South to South (YESS Girls' Movement), gives young women the opportunity to live and volunteer in another country.

2022 marked the eighth year of the programme. Despite travel being restricted due to the pandemic, the young women from Africa and Asia Pacific regions were innovative and worked hard to make sure that activities happened in their home countries.

Case Study - The Juliette Low Seminar

The Juliette Low Seminar is our flagship event to break down age and gender barriers to leadership and bring positive social change to countries around the world.

In December 2022, over 400 young women participants and over 100 volunteers (many of whom were also young women) from 87 different countries joined us to practise leadership and develop a project in their community to empower at least 100 girls. This 12-month programme was delivered exclusively online for the first time. This will build up to face-to-face leadership events taking place in our World Centres in 2023.

As a result of the generous support of Julie Dawson, we will have reached 30,000 girls and young women with leadership development opportunities by the end of 2023.

Uniting our volunteers

Every year, our volunteers impact the life of millions of girls and young women thanks to their hard work and dedication. In 2022, we moved our Volunteer Network, which shares good practice, ideas and learning, online to Campfire. This has helped us to better understand the contribution and needs of the 600 active volunteers in the network from 105 Member Organisations.

Moving the network online has meant volunteers have been able to:

- take part in a range of new learning and development opportunities
- contribute to our 2024-2029 strategy development process
- give us feedback to help shape future activities.

We know that these changes are making a difference. Our survey of Volunteer Managers found that 93% were satisfied with the support they received from us and the confidence they have in the performance of their volunteer teams.

Case Study - World Thinking Day

Celebrated since 1926, World Thinking Day is a day of international friendship and an opportunity to speak out on issues that affect girls and young women. For World Thinking Day 2022, the theme 'Our World, Our Equal Future' focussed on the environment and peacebuilding.

Our activity pack, which was full of information, resources and ideas, was downloaded over 40,000 times. Translated into 10 languages, it reached over 160,000 people across our social media channels. Over 54,000 badges and more than 2,000 pins were sold, resulting in nearly £45,000 being raised.

Quality Girl Guiding and Girl Scouting

Our vision, Compass 2032, challenges us to create more spaces where girls feel brave and can develop their skills to be the leaders of the future. To meet this challenge, we are offering learning opportunities that are relevant, accessible, exciting and learner-led. We are supporting Girl Guides and Girl Scouts to practice leadership and explore the issues that matter to them.

Developing girls and young women on their leadership journey

Girl Guides and Girl Scouts develop their leadership in the Movement and practice it in all aspects of their lives. They are empowered to reach goals, inspire others and care for the world around them. We want to strengthen the experience for every Girl Guide and Girl Scout.

As part of Motion 16 adopted at the 37th World Conference in 2021, we are supporting Member Organisations to improve the learning experience they offer to both youth and adult members. In 2022, a team of Member Organisations started working with the Core Mission team to create a framework to support our activities across the globe. This will mainstream the leadership model, making sure there is consistency across the Movement.

A progressive Movement

The pandemic taught us that girls want to come together in a way that suits them, whether that's in-person or online. To help girls and young women stay connected, meet and try new activities, we began working with Caribbean Member Organisations to support them to adapt and deliver guiding online.

We held four workshops in 2022, which were attended by 13 Member Organisations. A team of volunteers is now adapting the resources developed from the workshops. We will share these with the rest of the Movement on Campfire in 2023. These will give members the tools and support they need for digital guiding and scouting.

Creating a safe space for all

Offering safe spaces where girls and young women can be themselves is an essential foundation for quality Girl Guiding and Girl Scouting. To support this, we have a robust safeguarding policy in place to prevent harm and promote the welfare of all the children and young people we work with.

Part of our vision and strategy is to create more safe spaces where girls feel brave. Our Core Mission team developed a package of workshops and activities to support Member Organisations to strengthen their safeguarding. We also piloted a safeguarding capacity-building project with five Member Organisations in Africa and Asia. This has helped clarify a clear vision and scope for safeguarding and the steps to refine policy and practice.

Case Study - Taking action on climate change

We are working with girls and young women throughout the Movement to engage them on the most significant challenge of our generation – climate change. We have extended our co-created Girl-Led Action on Climate Change programme, which helps girls and young women learn how to adapt to and mitigate climate change.

In 2021, the programme was operating in three countries in Africa supporting 45,000 Girl Guides who went on to reach over 100,000 members of their community. In 2022, we have expanded to nine new countries in Latin America and the Caribbean. In 2023, we are extending this to India and a further two countries in Africa.

Girls leading Covid-19 recovery in their communities

Young people are disproportionately affected by inequalities in our society. These were exacerbated by the Covid-19 pandemic which is why the 'Big 6' global youth organisations¹ came together to develop Global

¹ The Big 6 Global Youth Organisations: this encompasses the World Alliance of Young Men's Christian Associations (YMCA), World Young Women's Christian Association (YWCA), World Organization of the Scout Movement (WOSM), World Association of Girl Guides and Girl Scouts (WAGGGS), the International Federation of Red Cross and Red Crescent Societies (IFRC), and The Duke of Edinburgh's International Award Foundation.

Youth Mobilisation (GYM). This project was designed to put power, decision-making and funding directly into the hands of young people. It empowered them to find solutions to respond to the pandemic in their communities.

In total, GYM invested \$5 million in young people to support post-pandemic recovery in 125 countries across the world. Within WAGGGS, 18 Member Organisations were awarded a total of \$155,000 to deliver youth-led initiatives including projects on mental health, gender equality and social entrepreneurship. A further five Member Organisations received funding through the local-solutions initiative to support projects related to Covid-19 recovery.

We also organised a youth summit for those involved in GYM across the Asia-Pacific region, at our Sangam World Centre in November 2022. This helped to connect young people across the region who had delivered projects, to plan for future action and build their skills and capacity.

Increasing our reach

Throughout 2022, we raised funds and delivered programmes on topics like body confidence, internet safety, climate change, plastics pollution, and gender-based violence. Our 20 programme areas reached 1.5 million in over 60 Member Organisations.

Leadership and Voice

To become a girl-led Movement, we are supporting girls and young women to take the lead, speak out and participate in decision making at all levels. We are creating an empowering environment for girl-led impact in local communities and global stages, so all girls feel confident to raise their voices and make a difference.

Girls and young women in leadership roles

We want girls and young women, from all walks of life, to learn to believe in themselves as leaders who have the power, resilience, and agency to help others. That is why we have been working to increase the number of young women under the age of 30 in decision-making roles within our organisation. The election process for our Regional Committees and the World Board is designed to make sure that at least two members are under the age of 30.

In 2022, at our Regional Conferences, 11 of the 30 volunteers (37%) elected to serve on a Regional Committee were under the age of 30. This is an increase from 20% in the last triennium (2019-2022) and 18% in 2016-2019.

More opportunities for young women

To encourage young women to fully participate at each Regional Conference and build confidence, we organised pre-events for those aged under 30. With the chance to connect, network and prepare for the main event, we delivered on the 37th World Conference commitment to provide opportunities for meaningful participation in all processes at Regional Conference. On average, over 31% of participants across the five Regional Conferences were under 30.

Speaking out on global platforms

Supporting girls and young women to take a stand and speak out about the issues close to their heart is an important part of our work. We encourage Girl Guides and Girl Scouts to engage with decision makers to advocate for change.

In 2022, we supported 14 young women to participate in the UN's Commission on the Status of Women as Global Advocacy Champions. Our champions met with decision makers from their countries and engaged on a global platform with senior officials. They discussed their experiences of climate change, the specific impact it has on girls, and how they want policies to reflect and ensure that girls are part of the decision-making process.

Our champions came from across the globe including Argentina, Rwanda, Benin, India, New Zealand, Tanzania, Chile, Ghana, Zimbabwe, Lebanon, Sri Lanka, Japan, Malaysia and Madagascar.

Case Study - Listening to our community

We strive to become a girl-led Movement where everyone has a voice. To hear from girls and young women about what they want from the Movement, we launched our #ListentoGirls consultation as part of International Day of the Girl 2022.

Over 7,200 girls and young women from 32 different countries took part in our activity pack through their local units. They told us what Girl Guiding and Girl Scouting meant to them and what they want to learn. This has helped us understand what girls want from the Movement and inform our future work.

Supporting the next generation of women in STEM

Women make up a small proportion of the workforce in the fields of science, technology, engineering and maths (STEM) around the world. Many of our Member Organisations told us they would like support to help close this gap and encourage the next generation of girls and young women into STEM.

In June 2022, we launched our first global STEM consultation to help us understand what support our Member Organisations needed and what this could look like. The survey was completed by 115 Member Organisations. Alongside the consultation, we provided an activity pack for local units. Over 8,000 girls and young women provided their thoughts. We are now engaging potential funders to support this future work.

Case Study - Creating new mentors to combat climate change

To help us drive forward our Girl-Led Action on Climate Change work, our Core Mission team delivered training to develop advocacy mentors in Latin America and the Caribbean. We trained 18 young women from nine countries who will go on to mentor five girls each to deliver projects in their local areas to support climate change initiatives. We have also created a library of girl-led courses and resources on Campfire which is available to all members.

Driving forward youth participation

To empower girls to change the world for the better, we need their voices to be in every governance space across our organisation. To help us, we recruited two youth participation advisors. They are collecting case studies from Member Organisations across the world to identify good practice where girls and young women participate fully in decision-making roles.

These insights will form the basis of a series of resources on youth participation from across the Movement. Based on this, we are also developing a framework that will strengthen youth participation and support Member Organisations to increase the number of girls and young women in governance roles. We are creating training for the WAGGGS Global Team, which will be used to support Member Organisations in the future.

Developing leadership skills

We want to give girls the practice, confidence and life skills to be good leaders. Through our Leadership Model, we are giving Girl Guides and Girl Scouts the experience to take the lead in their own lives. It encourages them to go on a journey that nurtures and celebrates what they can bring to the world around them.

Over 170,000 members from 131 Member Organisations have been part of at least one initiative to learn about the model and apply it. These have been delivered by 143 facilitators working in the four official languages of WAGGGS. Our Core Mission team has also partnered with the Kenya Girl Guides Association to pilot it in their youth programme.

A Movement fit for the future

We are committed to supporting all our Member Organisations so that the Movement can be the best it can be and thrive into the future. To do this, we are meeting all our legal and governance obligations, valuing and supporting our staff and volunteers, and innovating to be sustainable and relevant for our changing world. In our Global Strategy 2022-2023, we highlighted four areas where we would invest additional time and expertise. Here are our developments.

Responsible management of a global organisation

- While developing our new vision, Compass 2032, we used new consultation methods to ensure all Members had the chance to meet, engage and have a voice on the decisions facing us. From open consultation sessions, written feedback and individual and group meetings, we are capturing the opinions of the entire Movement. We have continued using this model in consultations across the Movement in 2022 and 2023 to make sure we understand a wide variety of views and reflect these when making decisions.
- Keeping girls and young women safe is at the heart of what we do. In 2022, we developed a new Safeguarding policy, which was adopted by the World Board in May. It is an essential foundation to prevent harm, promote the welfare of children and young people, and create safe and supportive spaces. This new policy acknowledges clearly how and where we work with children. We have expanded its focus to cover all the areas of our work. It sets out seven standards that include working with Member Organisations and volunteers, as well as children and young people.

Rewarding roles for staff and volunteers

- In March 2022, we published a report, Diversity, Equity and Inclusion: WAGGGS Anti-Racism Report and Action Plan. We also established a working group to guide and deliver the recommendations in the Action Plan and brought this area of work into the responsibility of the newly-established People Committee. We utilised an external company to roll out anti-racism and allyship training to staff, our Senior Management Team and the World Board in 2023.
- In 2022, WAGGGS rolled out a new set of volunteer management processes and support, and started to transition volunteers to our new digital home, Campfire.

Resourcing growth and evidencing impact

- Our donor income is steadily recovering following a decline since the pandemic. In 2022, we achieved £3.8 million income. While this is below the pre-pandemic levels of £4.5 million in 2020, we expect income to continue to improve.
- Our individual and alumni donors from the Olave Baden-Powell Society, the World Foundation of Girl Guides and Girl Scouts Inc and the Friends groups continue to give generously. We thank them for their support and encouragement.
- The World Centres were generously supported by the World Foundation throughout the Covid-19 pandemic, meaning we can create more memories and adventures for young women and girls around the world.
- We continue to develop new giving campaigns like Giving Day, planned giving and legacy commitments.
- In 2022, we received the first portion of an incredible individual donation from Julie Dawson of \$2 million to support leadership development across the world over the next three years.

World Centres

Our World Centres Pax Lodge, Sangam and Our Chalet re-opened and welcomed back Girl Guides and Girl Scouts from across the world. While not yet back to pre-pandemic levels, our World Centres did perform 26% over their target for 2022, with thousands of girls enjoying activities and adventures with us.

Girl Guides and Girl Scouts have benefitted from over 19,400 nights at the centres, compared to a target of 15,400. Looking ahead, we have a strong number of activities, funded programmes and external bookings to look forward to with Kusafiri and Nuestra Cabaña on track for 2023.

Challenges in 2022

In 2022, while the immediate impacts of Covid-19 were beginning to abate, the impact of the Covid-19 years on girls and young women, their families and their communities were becoming better understood. Girl Guiding and Girl Scouting across the world started to reopen but many Member Organisations found that the norms of the pre-Covid-19 years did not operate in the same way. Girl Guiding and Girl Scouting is reliant on volunteers. Individuals' life patterns changed with time available for volunteering diminished, forcing a shift in how Girl Guiding and Girl Scouting can be delivered. Many countries found they were oversubscribed with new potential members but could not accept them because they did not have the volunteer numbers to oversee and manage grassroots programmes effectively.

For WAGGGS, some of the knock-on impacts of these local challenges were felt at a global level.

Fundraising / Income

The sharp decline in membership across the Movement impacted the underlying finances of many of our Member Organisations. With a smaller membership base, many were unable to collect membership dues at the same levels, while Member Organisations that deliver through a government school system found their government income severely affected. This meant that many more Member Organisations reported limited ability to pay their Membership Fees.

The fundraising environment also continued to be challenging. Many corporate and foundation donors began to review their partners and explored new areas of work. In 2022, WAGGGS's relationship with a few donors ended, while others scaled back their commitments. We continued to focus on effective stewardship and invested more in identifying and bringing on board new donors. This however takes time and will not come to fruition for a few years.

WAGGGS's giving circles continued to support the organisation at a high level through direct donations, supporting campaigns, or enabling key projects. WAGGGS is grateful to our partners the Olave Baden-Powell Society, the World Foundation for Girl Guides and Girl Scouts Inc and our many Friends groups for their continued support.

WAGGGS holds a small portfolio of investments. Global market turmoil negatively impacted our portfolio, with WAGGGS ending the year with significantly higher unrealised losses than in previous years and a slightly diminished investment income.

Finance

In 2021, with the support of the Audit, Finance and Risk Committee, we invested heavily in our finance function. This programme of work continued into 2022 with improvements to our staff team, including the recruitment of a new Director of Finance, and continued work to improve our IRIS financial accounting system.

With a World Conference planned for 2023, WAGGGS began looking at the financial impact of Covid-19 on the organisation's finances, the impact of these and previous years' deficits on our reserves and what our plans needed to be in the future. This formed the background to the WAGGGS Strategy 2024-2029 approved at the 38th World Conference in Cyprus in 2023.

World Centres

WAGGGS closed the World Centres due to the global pandemic in 2020. In 2021, as rules relaxed, we cautiously reopened Our Chalet (Switzerland) and Pax Lodge (UK) to private bookings. Sangam (India) was closed throughout 2021.

In early 2022, WAGGGS began reopening the World Centres to Girl Guiding and Girl Scouting bookings in Our Chalet, Pax Lodge and Sangam. We reopened cautiously cognisant of peoples' uncertainty about travel and the underlying cost of running the World Centres. Bookings were strong but down on pre-Covid-19 levels. Kusafiri (our roving World Centre in Africa) did not deliver any in-person programme in 2022.

During 2022, WAGGGS worked to explore with the World Board and the Audit Finance and Risk Committee the options for the reopening of Our Cabaña (Mexico). The World Board consulted the membership and stakeholders on Our Cabaña's place and purpose in the Movement. WAGGGS contracted external

consultants to undertake a business review of Our Cabaña and the viability of three options (sale, reopening under third-party management and reopening under WAGGGS management). The World Board met multiple times to discuss and consider the findings. In January 2023 the World Board decided, by majority vote, to reopen Our Cabaña, renamed to Nuestra Cabaña, under WAGGGS management.

Staff

WAGGGS staff continue to be the backbone of the organisation. Lifestyles changed during the pandemic, and many more staff work from home regularly, requiring some rethinking of our working style, technology offering and organisational culture.

As with many organisations and industries, WAGGGS experienced some larger than normal turnover of staff during 2022. Within this space recruitment of specialist skill sets proved hard to recruit into, with higher salary demands.

PLANS FOR 2023 AND BEYOND

Below is a summary of key activities planned at the end of 2022 for 2023 – under each of the four strategic themes.

1. More Opportunities for More Girls

This theme supports Member Organisations to be girl-focused, agile organisations with growing impact, and remain relevant in their communities in a fast-changing world.

In 2023, priority work includes:

- Working with our Member Organisations and partners to deliver programmes and resources to a wider community of girls and young women, like the expansion of our Girl-Led Action on Climate Change programme.
- Increasing the number of funded programmes WAGGGS delivers to a greater number of regions and Member Organisations, like the scaling up of our STEM programme.
- Leveraging the capabilities of Campfire (our online resource and community space) to offer more resources and e-learning opportunities in more languages, and to bring the Movement together to collectively work on and develop new resources for the Movement.
- Reviewing the Capacity Assessment Tool (CAT) to make it simpler to use, increase take-up and support Member Organisations to 'personalise' their capacity needs.

2. Greater Global Influence

This theme prioritises actions that will make the Movement an inclusive and connected sisterhood for more girls and young women.

In 2023, priority work includes:

- Continuing to work with the Big 6 group of organisations to fund and deliver the Global Youth Mobilisation programme to create opportunities for girls and young women to practice active global citizenship.
- Offering tools and resources at key moments in the year (World Thinking Day, International Women's Day, International Day of the Girl, 16 Days of Activism) for the Movement to engage on common areas.
- Reopen Nuestra Cabaña to the Movement for bookings and access to the guiding and scouting community.
- Working closely with the Movement to reflect and review the WAGGGS offer to shape the course of the organisation's future in the lead up to the 38th World Conference in Cyprus in 2023.

3. Quality Girl Guiding and Girl Scouting

Compass 2032 challenges the Movement to create more spaces where girls feel brave and can be leaders today who are ready for the future. To meet this challenge, both Member Organisations and WAGGGS must offer relevant, exciting, accessible and learner-led non-formal learning opportunities that supports Girl Guides and Girl Scouts to practise leadership and explore issues that matter to them.

In 2023, priority work includes:

- Working with Member Organisations, through Campfire and other tools, to finalise and deliver our Meaningful Youth Participation Framework, as a foundation for supporting the Movement to be more youth focused.
- Scaling up our safeguarding resources and offering to all Member Organisation as part of our Capacity Building work.

- Developing a set of tools and resources on Quality Learning and Development to support all organisations within the Movement to learn and grow from each other and create more consistent high quality learning experiences.
- Investing in the volunteer experience to make volunteering more rewarding and fulfilling.

4. Leadership and Voice

To become a girl-led Movement we must support both girls and young women to take the lead, speak out and participate in decision making at all levels.

In 2023, priority work includes:

- Working with the Girl Guides Association of Cyprus, to deliver the 38th World Conference in 2023, which will bring the Movement together for the first time in person since 2017 and decide the direction for WAGGGS for the next six years.
- Holding a young women's pre-event in Cyprus to support youth participants from across the Movement to understand and engage in the World Conference.
- Developing a new strategy for WAGGGS for 2024-29, which is reflective of the Movement's needs and desires from WAGGGS and will set WAGGGS up for a purposeful and sustainable future.
- Developing a strong voice in international forums on issues of importance to girls and young women.

FINANCIAL REVIEW

NET INCOME / EXPENDITURE

The figures below are a summary of the Statement of Financial Activities (SoFA) figures, which can be found in more detail on page 33.

Item	2022	2021 (Restated)
	£m	£m
Income	8.36	4.4
Cost of raising funds	(1.29)	(0.50)
Charitable spend	(5.59)	(5.34)
Net expenditure before gains and losses	1.48	(1.44)
Investment (losses) / gains	(0.79)	0.38
Net income / (expenditure) for the year	0.69	(1.02)

Income

Income in 2022 totalled £8.36 million compared to £4.38 million in 2021. Unrestricted income was £3.99 million, an increase from 2021 of £1.36 million (+52%) as the charity recovered post the Covid-19 pandemic. Restricted income performed far better and amounted to £4.34 million, which was an increase from 2021 (+252%) and was due to increases in programme grants.

- A new multiyear restricted grant for leadership work from Julie Dawson, a long-time supporter and advocate for Girl Guides and Girl Scouts around the world.
- A renewal of our Surf Smart programme funded by Norton (Gen).
- Norec YESS programme renewal to support South-South volunteering.
- Final year of our UPS grant for Her World, Her Voice which has been running for 17 years.

Under the Charity Statement of Recommended Practice (SORP), grant income is recognised immediately if there are no material performance conditions and not in line with when the expenditure is incurred.

No new endowments were received in 2022.

Expenditure

Total expenditure across all funds for the year was £6.88 million (2021: £5.85 million), with £4.11 million funded from unrestricted funds (2021: £3.05 million), and donor-funded programmes in 2022 from restricted funds at £2.74 million (2021: £2.79 million). As a result of the organisational redesign in 2019 charitable expenditure has remained the same whilst the cost of raising funds has increased due to increased activity post the Covid-19 pandemic.

Net Result

WAGGS's 2022 unrestricted funds deficit before investment gains and losses and transfers was £129k (2021: deficit of £423k). After investment gains and losses, the 2022 unrestricted deficit was £754k (2021: deficit of £147k).

Cashflow

Cash and cash equivalents (short term investments) increased by £36k, primarily due to dividends from the investment portfolio bringing in £187k. Large increases in accrued income of £1.70 million (income booked but cash not received) and reductions in deferred income of £134k (cash received but income not booked) meant that the cash position did not reflect the net income improvement.

RESERVES POLICY

In 2018, the World Board adopted a risk-based Reserves Policy. The policy aims to ensure the organisation has sufficient operational reserves available to support the stability of the organisation, including delivery of its vision and mission, the various programmes offered by the organisation, and the employment and ongoing operations of the organisation. This includes a minimum of three months of staff salary costs (£750k) and six months of World Centre operating costs (£980k). The Reserves Policy takes full account of the requirements and guidance set out in the Charity Commission publication '*Charity Reserves: Building Resilience*' (CC19).

The Audit, Finance and Risk Committee reviews the reserves position during the year and reviews the suitability of the reserves set by the policy as part of the annual business plan and budgeting process.

Three categories of reserves are held by the Charity:

- Restricted reserves are those funds given by donors / grant givers whereby the terms of the funding agreement specify that the funds be restricted for a particular purpose. Balance as at 31 December 2022 is £8.01 million (2021: £6.48 million)
- Endowment reserves are those funds given to the Charity by an external donor to be applied in accordance with the donor's intentions and where one of those intentions is preservation of the original capital. WAGGGS holds an endowment, the Cheryl Watkins Fund, which is highly restrictive in nature and can only be applied to travel for women over 60. Balance as at 31 December 2022 is £0.99 million (2021: £1.14 million).
- General unrestricted reserves are the balance of reserves held by the Charity. Unrestricted reserves amounted to £2.71 million at 31 December 2022 (2021: £3.28 million).

INVESTMENT POLICIES AND PERFORMANCE

The WAGGGS constitution enables the World Board to invest any funds that are not immediately required for its purposes in such investments as may be thought fit, subject to any conditions and consents as may be required by law.

The World Board has previously set an ethical investment policy, driven by WAGGGS's principles and consistent with Trustees' responsibilities under the Charities Act. Under this policy, our investment managers, Quilter Cheviot Investment Management (QC), are instructed to take all reasonable measures to avoid investing in companies or assets for which it is possible to determine that a material proportion of revenue is derived from the following activities: tobacco, alcohol, pornography, gambling, armaments or damage to the environment. In addition, our investment managers have been instructed that WAGGGS wishes to avoid investment in regions or companies that have material dealings that breach human rights, particularly those of women and girls.

In setting the performance criteria against which the investment portfolio is managed, consideration is given to achieving capital growth and the target to provide up to five per cent of WAGGGS's total income requirements in the year. The allocation of assets is reviewed each year, taking into account advice from the investment managers. The degree of risk considered appropriate for WAGGGS's investments and performance is reviewed against industry benchmarks.

In managing the portfolio, QC have been given a balanced investment mandate, which means that they should avoid unnecessary risks to the investment portfolio overall and that they should target long-term growth through a combination of income and capital growth. The World Board has adopted a low to medium tolerance to risk in the investment strategy. The investment managers are required to apply the ethical considerations, as agreed with the World Board.

The consolidated balance sheet shows investments at reporting date of £4.1 million (2021: £4.9 million). The majority of investments are held in the main portfolio which stood at £3.3 million at the end of 2022 and during the year delivered a net capital return of -16.3% (2021: +7.0%), a net income return of +2.7% (2021: +2.6%) and, consequently, a total return of -13.7% (2021: +9.6%). The year-on-year total return figure has decreased

significantly following poor performance in UK equity markets in the year. The fund underperformed the benchmark QC Cautious Index (-6.8%).

Separately, £0.99 million was held in an endowment, the Cheryl Watkins Fund: QC have been given a balanced investment mandate aiming to target long-term growth through a combination of income and capital growth. The World Board has adopted a medium tolerance to risk in this fund's investment strategy. In 2022 the fund delivered a net capital return of -15.7% (2021: +10.3%) and a net income return of +2.6% (2021: +2.7%), thus a total return of -13.1% (2021: +13.0%). This compared to a movement in the benchmark QC Charities Composite of -6.3%.

GOING CONCERN

As noted on page 8, the Covid-19 pandemic continued to have an impact in 2022 and has affected the operations of WAGGGS and its Member Organisations. This was further exacerbated by the war in Ukraine and the cost-of-living crisis. Management action taken during 2021 has helped keep the underlying cost base of the Group and Charity at 2021 levels. This has resulted in a net surplus before investment losses of £1.48 million in 2022, compared to a net deficit of £1.44 million in 2021.

The WAGGGS Global Strategy 2022-23 contained financial projections for 2021 to 2023 as approved in 2021 by the World Board. The WAGGGS Global Strategy 2022-23 projected significant but declining unrestricted deficits over the period to the end of 2023 and indicated that unrestricted reserves were sufficient to accommodate those deficits, albeit that further action was required to increase income and align costs with income to ensure financial sustainability looking further into the future.

The actual results for 2022 were better than projected, with the unrestricted deficit reforecast for 2023 also now forecast to be lower than that projected based on further reforecasts and management actions. The WAGGGS Global Strategy 2024-2029 and triennium budget therein for 2024-2026 shows the transition towards financial sustainability. Accordingly, the World Board is satisfied that the financial projections in the WAGGGS Global Strategy 2022-23 and WAGGGS Global Strategy 2024-2029 enable them to conclude that the cash and investment resource available to WAGGGS is sufficient to absorb projected deficits over the relevant periods and they have therefore prepared these financial statements on a going concern basis.

INTERNAL CONTROL

The World Board are responsible for ensuring that WAGGGS has a sound system of internal controls to safeguard its assets and will use their best endeavours to ensure its policies and procedures are strengthened and its aims and objectives met. It is recognised that the systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. Internal control processes include:

- Separation of duties within the finance team
- Access controls in respect of the financial system and bank accounts
- Physical checks and audits, e.g. in respect of petty cash
- Use of standardised documentation
- Use of trial balances and regular reconciliations
- A regularly maintained scheme of delegated financial authority

In addition, there is regular monitoring of the delivery of the WAGGGS Global Strategy 2022-2023 by the Senior Management Team, World Board, and regular monitoring of WAGGGS's financial performance by the Senior Management Team, the Audit, Finance & Risk Committee and the World Board.

This report and financial statements cover the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements. The financial statements comply with WAGGGS's Constitution and Bye-Laws, the Charities Act 2011 and the Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, second edition – October 2019, effective 1 January 2019). The report and financial statements also comply with the requirements of section 13 of the Charities (Protection and Social Investment) Act 2016.

Statement

WAGGGS structured its risk register and reporting around the four strategic themes in our WAGGGS Global Strategy 2022-23. There were 27 risks across these four headings in 2022.

As per WAGGGS's Risk Management Policy and Process, the World Board approves the risk register annually and it delegates quarterly oversight to the Audit, Finance and Risk Committee, which the Chief Executive and World Board Chair attend. The World Board also reviews a high-level summary of the risk register on a quarterly basis. The Audit, Finance and Risk Committee scrutinises the mitigating actions taken by WAGGGS to address the identified risks. The committee also highlights ongoing concerns and suggests additional areas of focus.

Risk levels coming into 2022 remained high as a result of the Covid-19 pandemic and the associated complexities that it posed to WAGGGS's finances, operations and staff wellbeing. Throughout 2022 WAGGGS worked to mitigate and manage these risks.

WAGGGS had four major areas of concern in 2022:

- **The Movement** – there continues to be significant impact from the pandemic on many of our Member Organisations. The Movement shrunk to 8.2 million members in 2021, growing to 8.8m million members in 2022, but still down from a high of 10.2 million in 2020. Many of our Member Organisations, while able to return to in-person activity have seen their operating models change with fewer volunteers available to deliver at the grassroots. This impacts membership recruitment and overall numbers, with a knock-on effect on membership fees, and the ability of Member Organisations to deliver engaging, high-quality Girl Guiding and Girl Scouting. Through our volunteers, WAGGGS continues to mobilise support and resources to help our Members continue to deliver for girls and young women around the world.
- **World Centres** – throughout 2021 all our World Centres remained closed for Girl Guiding and Girl Scouting activities, with some open for some private guest bookings as government restrictions allowed. In 2022, WAGGGS reopened Pax Lodge, Our Chalet, and Sangam for Guiding and Scouting bookings. However, due to uncertainty about travel appetite, we staggered the date and pace of reopening with local demand. WAGGGS also spent much of the year working with the World Board and the wider Girl Guiding and Girl Scouting community on the options for reopening Our Cabaña in Mexico, which WAGGGS has not managed directly in over 10 years. With generous support from the World Foundation, WAGGGS was able to mitigate some of this risk.
- **Finances** – A high number of Member Organisations requested membership fee relief due to the impacts of Covid-19 on their organisation. In addition, WAGGGS saw a challenging donor environment, with some historic donors moving on, and a slow onboarding of new donors. WAGGGS invested in its finance operations to improve our systems and process to provide high quality, timely information to make key decisions. WAGGGS continues to monitor the performance of its trading subsidiary and is satisfied that its performance remains stable and does not pose a risk to the organisation.
- **Staff wellbeing** – like many organisations in every industry, 2022 saw higher than normal staff turnover. Recruitment was tough with few candidates with the appropriate skills seeking higher salaries, driven by inflation and cost of living increases. WAGGGS put in place solutions to support staff wellbeing and retention while also looking at how we can change our operating model to take account of changing working habits. Our Employee Assistance Programme provides professional guidance to all staff to support their wellbeing.

Through our risk management processes, the World Board is satisfied that major organisational risks are being effectively managed.

Fundraising statement

WAGGGS generates income for programmes that we deliver in partnership with Member Organisations across the world, for work to strengthen the capacity of members of the Movement and towards our core costs. This is primarily made possible thanks to donations from the public, philanthropic gifts from individuals, grants from corporates and charitable foundations, and institutional donors.

WAGGGS's Individual Giving team carries out fundraising campaigns and events during the year, including the WAGGGS Giving Day – 36 hours of inspiring stories, celebration and giving that involves individuals around the world. For this campaign, we used the services of a third party to help set up a digital platform for the appeal and for processing communications.

Our fundraising campaigns target known donors and supporters, volunteers within the Movement, newsletter subscribers and social media followers. The Individual Giving team carries out these campaigns supported by fundraising volunteers (adults) who are members of the Girl Guiding and Girl Scouting Movement and are passionate about the positive impact that the Movement has on children and young people. We also have a strong network of Friends groups who raise money on behalf of WAGGGS, including volunteers at our World Centres and Friends of Asia Pacific WAGGGS. Our staff support them to plan and carry out small fundraising appeals with existing WAGGGS donors in their regions and networks.

WAGGGS does not use professional fundraisers and does not operate mass fundraising campaigns, cold calling, or street-based collections.

Philanthropic individuals can give to WAGGGS via the Olave Baden-Powell Society, which supports WAGGGS to achieve our mission to enable girls and young women to develop their potential as responsible citizens of the world. This network was set up in 1984 and has over 1,600 supporters from 60 countries around the world. They meet regularly and hold fundraising events to raise money for WAGGGS.

We recognise individuals whose lifetime giving is over £25,000 through awards including the Princess Benedikte Award (£25k+), Leaders Award (£50k+), the Innovators Circle (£100k+) and Changemaker Award (£1 million+).

WAGGGS takes seriously our responsibility to protect vulnerable people. We carry out donor due diligence checks which consider an individual's capacity to make decisions, and we discourage anyone under the age of 18 from making regular donations. We use a CRM system to record any change in individual donor's circumstances, which is reviewed regularly by our Individual Giving team to ensure our Safeguarding procedures are followed.

Income from corporates, charitable foundations and institutional donors is applied for via funding proposals that are submitted by members of the Strategic Partnerships, Global Foundations, and Individual Giving teams.

WAGGGS is registered with the Fundraising Regulator and complies with the Fundraising Code of Practice. We have signed up to the Fundraising Promise which means our fundraising activity must always be legal, open, honest and respectful. We are registered with the Fundraising Preference Service so that individuals can opt out of receiving communications.

We endeavour to make all reasonable efforts to ensure third parties comply with the Fundraising Code of Practice and the law. Should we work with commercial participators, we put agreements in place to set out the obligations of the parties involved. Similarly, work with agencies that deliver services to support fundraising campaigns is governed by contract.

In the year January to December 2022, we received no complaints about our fundraising activities directly to us, via the Fundraising Preference Service or via the Fundraising Regulator. Any complaint received would be recorded and, where appropriate, escalated to senior management to investigate and resolve the matter.

ACKNOWLEDGEMENTS

2022: Thank you

Her Royal Highness Princess Benedikte of Denmark

Her Majesty Queen of Malaysia Seri Paduka Baginda The Raja Permaisuri Agong Tunku Hajah Azizah Aminah Maimunah Iskandariah

Changemaker Awardee (£1,000,000+ Lifetime giving)

- Julie Dawson (USA)

Leaders Awardees (£50,000+ Lifetime giving)

- Barbara Bonifas (USA)
- Charlotte Christ-Weber (Switzerland)
- Debbie Robinson (USA)
- Loren Clifford White, jr. (USA) (*in memory*)
- Marlene Logan (USA)
- Sandy Craighead (USA)

The Princess Benedikte Awardees (£25,000+ Lifetime giving)

- Anne Scott (Australia)
- Ann Marie Horner (USA)
- Barbara Johnson (USA)
- Kris McGee (USA)
- Pat Haight (USA)
- Puan Sri Khoo Ee Pheng (Malaysia)

Legacies

We would like to remember the many individuals who left a gift in their will to WAGGGS in 2022. Their generosity ensures that we can continue our work supporting girls and young women to develop their full potential as responsible citizens of the world.

Our many supporters, including

- Friends of the World Centres
- Regions and WAGGGS Member Organisations
- Olave Baden-Powell Society
- World Foundation for Girl Guides and Girl Scouts Inc.

And our many partners and donors

- The AKO Foundation
- Council of Europe, European Youth Foundation
- Dove (Unilever)
- Duke of Edinburgh's International Award Foundation
- Erasmus+
- European Youth Council
- Food and Agriculture Organisation (FAO)
- International Federation of Red Cross and Red Crescent Societies (IFRC)
- Knorr-Bremse
- Gen (formerly Norton)
- Kim and John McKenna (Canada)
- Malala Fund
- Norwegian Agency for Exchange Cooperation (NOREC)
- Office of the United Nations Secretary-General's Envoy on Youth
- Oak Foundation
- Players of People's Postcode Lottery; funds awarded through Global Postcode Trust
- Save the Children
- Swedish Postcode Foundation

- UN Environment Programme (UNEP)
- UN Foundation
- UN Women
- UNICEF
- The UPS Foundation
- UK Trefoil Guild
- WASH United
- World Health Organisation
- World Organisation of the Scout Movement (WOSM)
- World Young Men's Christian Association (YMCA)
- World Young Women's Christian Association (YWCA)

STRUCTURE, GOVERNANCE AND MANAGEMENT

STRUCTURE AND GOVERNING DOCUMENT

The World Association of Girl Guides and Girl Scouts (WAGGGS) is a Charitable Incorporated Organisation (CIO), which was formally registered with the Charity Commission for England and Wales on 18 November 2014.

The governing document of WAGGGS is the CIO Constitution and Bye-Laws.

WORLD CONFERENCE

A World Conference (General Meeting) of all Full and Associate Member Organisations of WAGGGS is held at least once every three years. This is an opportunity for Member Organisations to receive the Triennial Report, elect members of the World Board, consider amendments to the Constitution and Bye-laws, select the host of the next World Conference and set the strategic direction for WAGGGS for the coming period. The WAGGGS Global Strategy sets out how WAGGGS will support its Members and contribute to the overall strengthening of the Girl Guide and Girl Scout Movement. In between meetings of the World Conference, WAGGGS undertakes extensive consultations with Member Organisations, young women and girls to determine their needs and priorities.

WORLD BOARD

The World Board (the Trustees of the charity) has overall responsibility for the direction, strategy, governance and control of the organisation and is collectively accountable for compliance with relevant UK legislative and regulatory requirements. The World Board's responsibilities are set out in Article 13 of the CIO constitution.

The World Board consists of 17 voting members: 12 are elected at the World Conference for a term of six years, and the five Chairs of the Regional Committees are elected at their respective Regional Conferences and serve for three years. Regional Chairs may serve for an additional term of three years on the World Board if re-elected to their Regional Committee and subsequently re-elected Chair according to agreed procedures.

Member Organisations nominate candidates for election to the World Board and to Regional Committees. Prior to elections, Member Organisations are informed of the experience and specific expertise required of potential candidates in order to have an effective and skilled World Board. They also nominate individuals with appropriate skills to serve as members on other committees such as the Audit, Finance and Risk Committee and Working Groups of the World Board.

Where none of the candidates elected to the World Board at World Conference has the right skills and experience to serve as Treasurer of WAGGGS, the World Board may decide to recruit within or outside the Movement for this role. That person will then serve as Treasurer of WAGGGS, chair of the Audit, Finance and Risk Committee, and sit on the World Board in a non-voting capacity.

All World Board members are required to undertake an induction programme which sets out their duties as trustees and provides a wide understanding of the strategic priorities as well as of the risks and opportunities facing WAGGGS. Throughout the year there is a rolling programme of training and development, keeping Board members up to date with new practices and other developments applicable to WAGGGS's work and the requirements of the charity sector within the United Kingdom. This is particularly important given the diverse background of an international World Board.

The Board provides strategic oversight of the implementation of WAGGGS's Global Strategy, regularly reviewing performance and monitoring progress towards the achievement of objectives and targets set out in the strategy that is approved by World Conference. Each year, a three-year rolling action plan is agreed by the World Board. This sets out in detail how the organisation will deliver its strategy over the coming twelve months, as well as partial plans (50% and 25% respectively) for the next two years. The World Board also maintains oversight of all aspects of the financial health of the organisation as well as compliance with all legal requirements.

The Board meets at least four times a year. The WAGGGS Treasurer (if not an elected World Board member), Chief Executive and Deputy Chief Executive attend meetings of the World Board without a vote. Other individuals are invited as required, also as non-voting attendees.

REGIONAL COMMITTEES

The five Regional Committees – for the Africa, Arab, Asia Pacific, Europe and Western Hemisphere Regions – are responsible for developing and implementing Regional Action Plans that support the enactment of global themes, strategies, and policies as approved by the World Board, and strengthen Member Organisations according to their needs, as identified through the Capacity Building Assessment process. Regional Committees are responsible for implementing decisions made at Regional Conferences and providing input based on their regional perspective to the World Board to inform its decision-making.

FUNCTIONAL COMMITTEES

WAGGGS's Constitution sets out the World Board's authority to delegate certain responsibilities to different functional committees. The Board makes sure that its committees have suitable terms of reference and that these are reviewed regularly.

In 2022, the functional committees of the World Board were as follows:

Audit, Finance & Risk Committee

The Audit, Finance and Risk Committee is responsible for formulating and reviewing financial policy and plans and maintains financial oversight of WAGGGS. Each year the Committee advises the World Board on the appropriate level of free reserves and the appropriate asset allocation for WAGGGS's investment portfolio. The committee also recommends the appointment of WAGGGS's investment managers to the World Board and, with support from the investments sub-committee, monitors the performance of the investment portfolio.

The Audit, Finance and Risk Committee recommends to the World Board the appointment of the external auditors and the formal approval of the Trustees' Annual Report and Financial Statements. The committee meets with the external auditors periodically to review the effectiveness of current processes and practice. The committee is also responsible for overseeing WAGGGS's policies and processes for managing risk and recommending actions to the World Board.

Governance Committee

The Governance Committee is responsible for providing advice to the World Board on the ongoing improvement of WAGGGS's governance structures and practices. Through the volunteer Constitutions Coordinator it maintains oversight of all issues relating to Member Organisations' constitutions and byelaws.

Nominations Committee

The Nominations Committee is responsible for overseeing and ensuring a rigorous, fair and transparent nominations process of qualified individuals for election to the World Board and Regional Committees.

People Committee

The People Committee provides oversight and direction in relation to strategic priorities, policy and practice regarding the WAGGGS Global Team (both staff and volunteers) and assurance that WAGGGS is meeting its legal and regulatory requirements and following best practice, both as an employer and as a charity offering volunteer opportunities.

WORKING GROUPS

Membership Fee Working Group

In December 2021, the World Board established a Membership Fee Working Group. The purpose of this Working Group was to undertake a scoping exercise of possible models for calculating membership fees, with a final set of proposals to be brought forward to the 38th World Conference in 2023.

During 2022, the Working Group engaged with many Member Organisations and undertook significant research and consultation at the five Regional Conferences as well as in online consultation sessions. In February 2023, the World Board decided to pause the work of the Membership Fee Working Group following input from Member Organisations that WAGGGS should first review its offer to the Movement, the resources needed to deliver it, and how it should be funded before reviewing the model for calculating membership fees. The World Board proposed an updated version of the current membership fee model and policy at the 38th World Conference. The World Board is committed to ensuring that the work on reviewing the membership fee model resumes during the 2024-2026 triennium.

OLAVE BADEN-POWELL SOCIETY

The Olave Baden-Powell Society (OB-PS) is an international group of donors who have committed to supporting the work of WAGGGS financially. OB-PS cooperates closely with the WAGGGS World Board and Individual Giving team.

WAGGGS - WOSM CONSULTATIVE COMMITTEE

The WAGGGS – World Organisation of the Scout Movement (WOSM) Consultative Committee facilitates communication and collaboration between the two organisations. The members of the committee are two trustees from each organisation and the two chief executive officers. The Committee meets at least annually.

WAGGGS GROUP STRUCTURE

WAGGGS has a number of subsidiaries, listed below, which comprise the WAGGGS Group. The results of each subsidiary are consolidated into the Group accounts.

WAGGGS CIO

WAGGGS is a Charitable Incorporated Organisation (CIO), formally registered with the Charity Commission for England and Wales (number 1159255) on 18 November 2014, is the parent entity for the WAGGGS Group. The governing document of WAGGGS is the CIO Constitution and Bye-Laws.

WAGGGS Trading Limited

WAGGGS Trading Limited (company registered in England and Wales, number 07533080) is a wholly owned subsidiary of the WAGGGS CIO which owns all the issued share capital. WAGGGS Trading Limited operates the commercial and trading activities of WAGGGS. The Directors of WAGGGS Trading Limited are appointed by the World Board of the WAGGGS CIO. A Deed of Covenant is in place between WAGGGS Trading Limited and the WAGGGS CIO ensuring any profits made from trading are gifted back to the WAGGGS CIO.

WAGGSMEX Limited

WAGGGS has control of a dormant company, WAGGSMEX Limited (company registered in England and Wales, number 01650327). WAGGSMEX Limited is a wholly owned subsidiary of the WAGGGS CIO which owns all the issued share capital. The Directors of WAGGGS Trading Limited are appointed by the World Board of the WAGGGS CIO. The entity has not traded in the year.

Our Chalet Association

The Our Chalet Association was founded on 15 December 1930 under Article 60ff of the Code Civil Suisse. The operations of the Our Chalet World Centre are run by the Our Chalet Association, which has a rental agreement in place with the Our Chalet Foundation for the use of the building. The Our Chalet Association is governed by an Executive Committee, appointed by the Active Members of the association. A majority of the Active Members are voting members of the WAGGGS World Board.

Foundation for Girl Guides and Girl Scouts International Centre, Our Chalet Adelboden

The Foundation for Girl Guides and Girl Scouts International Centre, Our Chalet Adelboden (“Our Chalet Foundation”) was registered as a foundation (stiftung) in Switzerland in 1996. The Our Chalet Foundation owns the Our Chalet World Centre property and has a rental agreement in place with the Our Chalet Association. The Our Chalet Foundation is governed by a Board of Trustees. The WAGGGS World Board and WAGGGS Europe Region each have one seat on the Board of the Our Chalet Foundation. The majority of positions on the Board of Trustees are appointed by the Executive Committee of the Our Chalet Association.

Nuestra Cabaña, A.C.

Nuestra Cabaña, A.C. is an Asociación Civil (non-profit association), registered in Mexico since 1986. It was established to operate the Nuestra Cabaña World Centre. The World Board of WAGGGS appoints the Board of Directors of Nuestra Cabaña, A.C.

The Cabaña, S.A. DE C.V.

The Cabaña S.A. de C.V. is a company registered in Mexico since 1954. It holds the title to the land and property of the Nuestra Cabaña World Centre. The Cabaña S.A. de C.V. has two shareholders, WAGGSMEX Limited and the WAGGGS CIO, who appoint the Board of Directors.

Sangam World Centre of the World Association of Girl Guides and Girl Scouts

The Sangam World Centre of the World Association of Girl Guides and Girl Scouts is registered in India as a charitable public trust (registration number E-35498 (M)) for the operation of the Sangam World Centre. The Trustees are appointed by the World Board of WAGGGS.

World Association of Girl Guides and Girl Scouts (Europe)

The World Association of Girl Guides and Girl Scouts (Europe) is an Association Internationale Sans But Lucratif (AISBL) registered in Belgium under company number BE 0457.323.425. The Chair of the World Board of WAGGGS, the Chair of the Europe Region (a World Board member) and Chief Executive of WAGGGS are ex-officio Directors of the company.

TRUSTEES, OFFICERS AND PROFESSIONAL ADVISORS

(who served during the financial year and/or in the period up to the approval of the report and accounts)

WORLD BOARD

Candela Gonzalez	Chair (from July 2023), Vice Chair (up to July 2023)
Heidi Jokinen	Chair (retired July 2023)
Jayne Waithira Kabue	Vice Chair (retired July 2023)
Christiane Rouhana	Vice-Chair (from July 2023)
Fiona Lejosne	Vice-Chair (from July 2023), elected July 2023
Aikaterini (Katerina) Agorogianni	retired July 2023
Normala Baharudin	retired July 2023
Tashia Batstone	retired July 2023
Ntombizine Madyibi	retired July 2023
Fiona Bradley	(Chair of the Governance Committee)
Jessica Bond	(Chair of the People Committee)
Medhavi Chamathya Fernando	continuing
Debra Nakatomi	continuing
Monika Dreik	elected July 2023
Helga Mutasingwa	elected July 2023
Josephine Mwangi	elected July 2023
Signe Obel	elected July 2023
Sharrada Segeran	elected July 2023
Larissa Byll Cataria	(Chair, Africa Region) (up to August 2022)
Faniry Rakotoarivony	(Chair, Africa Region) (from August 2022)
Libya Ahmed Sbia	(Chair, Arab Region) (up to September 2022)
Sarah Hammoud	(Chair, Arab Region) (from September 2022)
Bronwyn Hughes	(Chair, Asia Pacific Region) (up to August 2022)
Chempaka Emalin Pahamin	(Chair, Asia Pacific Region) (from August 2022)
Eline Grøholt	(Chair, Europe Region) (up to July 2022)
Paula Neher	(Chair, Europe Region) (from July 2022)
Cindy-Ann Alexander	(Chair, Western Hemisphere Region) (up to July 2022)
Stefanie Argus	(Chair, Western Hemisphere Region) (from July 2022)

OTHERS

Laura Davis	WAGGGS Treasurer and Chair of the Audit, Finance and Risk Committee
Grace-Ann Crichlow	Chair of the Nominations Committee

Antonia Yip	Second Approved Person (from July 2023), First Approved Person (up to July 2023)
Gabriela Bonilla Rubi	Second Approved Person (up to July 2023)
Pamela Rice	First Approved Person (from July 2023)

OLAVE BADEN-POWELL SOCIETY

Patron: HRH Princess Benedikte of Denmark
President: Susan Campbell

SENIOR MANAGEMENT TEAM (SMT) – STAFF

The day-to-day running of WAGGGS, its operational decisions, the implementation of approved strategy and the exercise of executive responsibility is delegated to the Chief Executive and her Senior Management Team (SMT):

Anna Segall	Chief Executive
Guy Holloway	Deputy Chief Executive
Paul Bigmore	Head of Global Programmes
Manuela Capraro	Interim Head of Core Mission – Learning and Resources (April 2022-May 2023)
Elsa Cardona	Interim Head of Core Mission – Girl Experience (April 2022-May 2023)
Andii Verhoeven	Head of Core Mission (Leave from April 2022-April 2023)
Ibiye Dokubo	Head of Finance (December 2021- August 2022)
Neil Harris	Interim Director of Finance (August 2022–December 2022)
Nupur Patel-Shah	Director of Finance (from February 2023)
Imogen Fitzpatrick	Head of Strategic Partnerships
Nicola Lawrence	Head of Governance
Tamara Nelson	Head of Global Foundation Partnerships (March 2019-July 2022)
Shirley Stewart	Head of Global Foundations (from October 2022)
Inga Píkse	Head of Philanthropy and Individual Giving
Natalia Plou	Head of Membership and Regional Support
Magdalene Thomas	Head of International Operations

The Charity bases its reward policies and strategies on the needs of the organisation. Salaries are benchmarked against other comparable organisations to ensure that WAGGGS pays a suitable rate of pay to all the staff in relation to the environment in which they work. WAGGGS undertook a salary review and benchmarking exercise in 2022. The WAGGGS Salary and Reward Policy and Procedures forms part of the organisations set of policies available to all staff through the online portal. More information can be found in note 8.

PROFESSIONAL ADVISORS

Bankers

National Westminster Bank plc, 141 Ebury Street, London, SW1W 9QP, UK

Independent Auditors

Moore Kingston Smith LLP, 6th Floor, 9 Appold Street, London, EC2A 2AP, UK

Investment Managers

Quilter Cheviot Investment Management, One Kingsway, London, WC2B 6AN, UK

Legal advisors

BDB Pitmans LLP, One Bartholomew Close, Barts Square, London, EC1A 7BL, UK
Bulfin & Co, 128 Manor Way, Ruislip, Middlesex, HA4 8HR, UK

PRINCIPAL OFFICE

World Association of Girl Guides and Girl Scouts, World Bureau, Olave Centre, 12c Lyndhurst Road, London, NW3 5PQ, UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The World Board (as the Board of Trustees) is responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations. Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have agreed to prepare the financial statements in accordance with UK generally accepted accounting practice (UK Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity as at the end of the financial year, and of its incoming resources and application of those resources, including income and expenditure for the year. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and that disclose, with reasonable accuracy at any time, the financial position of WAGGGS and enable them to ensure that the financial statements comply with the Charities Act 2011, the 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) and the provisions of the WAGGGS Constitution and Bye-Laws. They are also responsible for safeguarding the assets of the charity and for their proper application, as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditors are unaware.
- The trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Public Benefit

The trustees have paid due regard to the Charity Commission's guidance on providing public benefit while reviewing the charity's aims and objectives, deciding what activities the charity should undertake, and assessing how donations received will help the charity meet its objectives.

This report has set out in some detail the activities undertaken in line with the operational plan and budget to further the goals set out in WAGGGS's Global Strategy 2022-2023, as well as the types of programmes WAGGGS makes available. Wherever possible, the views and opinions of girls and young women are sought in the design and implementation of programmes. This approach helps to ensure that programmes are targeted to the needs of girls and young women in each of our five regions, and the success of each can be evaluated and assessed.

Approved and authorised for issue by the Board of Trustees on 27 October 2023.



Candela Gonzalez
WAGGGS World Board Chair



Laura Davis
Chair of the Audit, Finance & Risk Committee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE WORLD ASSOCIATION OF GIRL GUIDES AND GIRL SCOUTS

Opinion

We have audited the financial statements of The World Association of Girl Guides and Girl Scouts for the year ended 31 December 2022 which comprise the Group and Charity Statement of Financial Activities, the Group and Parent Charity Balance Sheets, the Group and Charity Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 group's and the parent charity's affairs as at 31 December 2022 and of the group's 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors 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 there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Shivani Kothari
Statutory Auditor

Date 30 October 2023

9 Appold Street
London
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL YEAR TO 31/12/22	TOTAL YEAR TO 31/12/21 (RESTATED)
		£'000	£'000	£'000	£'000	£'000
INCOME & ENDOWMENTS						
Donations, Legacies and Endowments	4	779	2,924	-	3,703	1,739
Income from charitable activities	5	2,906	1,417	-	4,323	2,415
Income from other trading activities		201	-	-	201	114
Investment income	6	104	-	29	133	116
Total Income		3,990	4,341	29	8,360	4,384
EXPENDITURE						
Raising funds	7a	1,218	52	20	1,290	501
Charitable activities	7a	2,901	2,686	-	5,587	5,344
Total Expenditure		4,119	2,738	20	6,877	5,845
Net (expenditure) / income before (losses) / gains on investments		(129)	1,603	9	1,483	(1,461)
Net (losses) / gains on investments	9	(625)	-	(179)	(804)	383
NET (EXPENDITURE) / INCOME FOR THE YEAR		(754)	1,603	(170)	679	(1,078)
Other gains / (losses)	9	42	(28)	-	14	7
NET MOVEMENT IN FUNDS		(712)	1,575	(170)	693	(1,071)
Total Funds at 1 January		3,283	6,479	1141	10,903	11,974
Total Funds at 31 December		2,571	8,054	971	11,596	10,903

The notes on pages 37 to 58 form an integral part of these financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

as at 31 December 2022

CIO number: 1159255

	NOTES	GROUP 2022 £'000	GROUP 2021 (Restated) £'000	CHARITY 2022 £'000	CHARITY 2021 (Restated) £'000
FIXED ASSETS					
Intangible Assets	10	2	3	2	3
Tangible Assets	11	3,703	3,756	3,355	3,413
Investments	12	4,105	4,935	4,072	4,909
		7,810	8,694	7,429	8,325
CURRENT ASSETS					
Stocks	14	208	250	37	29
Debtors	15	2,554	813	3,383	1,571
Short Term Investments	16	1,473	1,681	512	731
Cash at Bank and In Hand		844	600	545	368
		5,079	3,344	4,477	2,699
CURRENT LIABILITIES					
CREDITORS - amounts falling due within one year	17	(1,095)	(927)	(1,269)	(1,319)
NET CURRENT ASSETS					
		3,984	2,417	3,208	1,380
LONG-TERM CREDITORS					
	18	(198)	(208)	(1)	(24)
NET ASSETS					
		11,596	10,903	10,636	9,681
FUNDS of the Group and Charity					
ENDOWMENT FUND	19	971	1,141	900	1,078
RESTRICTED FUNDS					
Restricted Property	19	3,264	3,291	3,175	3,203
Restricted Funds	19	4,790	3,188	4,332	2,562
Total Restricted		8,054	6,479	7,507	5,765
UNRESTRICTED FUNDS					
General Funds	19	2,571	3,283	2,229	2,838
Total Unrestricted		2,571	3,283	2,229	2,838
TOTAL FUNDS					
		11,596	10,903	10,636	9,681

Approved and authorised for issue by the Board of Trustees on 27 October 2023 and signed on its behalf by:



Candela Gonzalez
WAGGGS World Board Chair

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2022

	NOTES	YEAR TO 31/12/2022 £'000	YEAR TO 31/12/2021 (Restated) £'000
OPERATING ACTIVITIES			
Cash used in operations	a	(171)	(1,586)
NET CASH USED IN OPERATING ACTIVITIES		(171)	(1,586)
INVESTING ACTIVITIES			
Purchase of tangible fixed assets		-	-
Purchase of investments		(480)	(427)
Proceeds from sale of investments		540	166
Dividends received		106	111
Interest received		27	5
NET CASH FROM / (USED IN) INVESTING ACTIVITIES		193	(145)
NET CASH FROM FINANCING ACTIVITIES		-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		22	(1,731)
Cash and cash equivalent at the beginning of year	b	2,281	3,982
Effect of foreign exchange rate changes		14	30
CASH AND CASH EQUIVALENTS AT END OF YEAR	b	2,317	2,281

Notes to cash flow statement

a) RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATIONS

	2022 £'000	2021 £'000 (Restated)
Net movement in / (from) funds during the year	693	(1,071)
Adjustments for:		
Depreciation of tangible fixed assets	79	89
Amortisation of intangible assets	1	14
Fair value losses / (gains) on financial instruments	804	(383)
Foreign exchange losses	(74)	(7)
Less investment income	(133)	(116)
Other losses	-	(1)
Operating cash flows before movement in working capital	1,370	(1,475)
Decrease / (Increase) in stock	42	(11)
(Increase) / Decrease in debtors	(1,741)	274
(Decrease) / Increase in creditors	158	(374)
Cash used from operations	(171)	(1,586)

b) ANALYSIS OF CASH AND CASH EQUIVALENT

	2022 £'000	2021 £'000
Cash at bank and in hand	844	600
Short term investments	1,473	1,681
Total cash and cash equivalent	2,317	2,281

c) RECONCILIATION OF GROUP CHANGES IN NET FUNDS

GROUP	1/1/2022 £'000	CASHFLOW £'000	EXCHANGE RATE MOVEMENT £'000	31/12/2022 £'000
Cash at bank and in hand and short-term investments	2,281	22	14	2,317
Borrowings excluding overdrafts	(81)	14	-	(67)
	2,200	36	14	2,250

NOTES TO THE ACCOUNTS

for the year ended 31 December 2022

1. ACCOUNTING POLICIES

1.1 Charity information

The World Association of Girl Guides and Girl Scouts (WAGGGS) is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales (no. 1159255). Details of the registered office are included in the Trustees' Report that accompanies these financial statements. The Charity's operations and principal activities are described in the Trustees' Report.

1.2 Basis of accounting and consolidation

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of listed investments, and are drawn up in accordance with the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019). The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in (£) Sterling which is also the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1000.

A prior year adjustment for the year ended 31 December 2021 has been factored into the financial statements. For further details see note 26.

The consolidated financial statements incorporate those of WAGGGS and all its subsidiaries (i.e. entities that the Group controls through its power to govern the financial and operating policies in order to obtain benefits from its activities).

All financial statements of the Group are made up to 31 December 2022. All intra-group transactions, balances and unrealised gains on transactions between group entities are eliminated on consolidation. The financial results of the following entities are consolidated in these financial statements:

- World Association of Girl Guides and Girl Scouts CIO (Charity registered with the Charity Commission of England and Wales, number 1159255)
- WAGGGS Trading Limited (company registered in England and Wales, number 07533080)
- Our Chalet Association (founded 15 December 1930 under Article 60ff of the Code Civil Suisse)
- Foundation for Girl Guides and Girl Scouts International Centre, Our Chalet Adelboden (registered as a foundation – "stiftung" – in Switzerland)
- Nuestra Cabaña, A.C. (Asociación Civil) (non-profit association registered in Mexico, Tax Identification number NCA880620IF4)
- The Cabaña, S.A. DE C.V. (Sociedad Anónima de Capital Variable) (company registered in Mexico, Tax Identification Number CAB5407071W6)
- Sangam World Centre of the World Association of Girl Guides and Girl Scouts (charitable public trust registered in India, registration number E-35498 (M)).
- World Association of Girl Guides and Girl Scouts (Europe) (registered in Belgium, company number BE 0457.323.425)

Please see note 13 for further details.

WAGGGS has control of a dormant company, WAGGGSMEEX Limited (share capital £3), incorporated in Great Britain (company registered in England and Wales, number 01650327). The entity has not traded in the year.

1.3 Reduced disclosures

The Charity has taken advantage of the exemption from disclosing the following information in its Charity only accounts, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flows and related notes and disclosures
- Section 11 'Basic Financial Instruments' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument

1.4 Going concern

The Trustees have assessed whether the Charity and Group are a going concern by preparing income and expenditure budgets and cashflow forecasts for various periods. Those included forecasts aligned with the strategic plan – WAGGGS Global Strategy 2022-23, which indicated declining overall deficits and declining deficits on unrestricted funds over the period 2021 through 2023. The outturn for 2021 was a lower overall deficit and a lower unrestricted fund deficit than had been anticipated in the WAGGGS Global Strategy 2022-23. A reforecast undertaken early in 2022 indicated the expected overall deficit and the deficit on unrestricted funds for 2022 would also be lower than forecast in the strategy. Subsequent management accounts indicate that the overall deficit during 2022 is lower than the earlier reforecast, while the deficit on unrestricted funds is in line with that reforecast.

Although a deficit on unrestricted funds is still anticipated for 2023, it is likely to be lower than that in the WAGGGS Global Strategy 2022-23. This reflects management's success to date in reducing the cost base of the Charity and Group. Management continues to monitor the deficit and is committed to ongoing action towards aligning the ongoing cost base of the Group and Charity with likely sustainable income, while exploring opportunities to grow income, in particular unrestricted income.

As at the date of signing these financial statements, the Group and the Charity have adequate unrestricted cash and investment resources to absorb forecast deficits. Therefore, the Trustees believe that the Group and Charity have sufficient resources to continue to operate for at least 12 months from the date of approval of these financial statements and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Fund Accounting

Restricted funds – are those funds given to the Charity by an external donor, which must be applied in accordance with the donor's intentions. The purposes and uses of these funds are set out in note 26 to the accounts.

Endowment funds – are those funds given to the Charity by an external donor, which must be applied in accordance with the donor's intentions and where one of those intentions is the preservation of the original capital given. The purposes and uses of these funds are set out in note 26 to the accounts.

General unrestricted funds - are the remaining unrestricted funds of the Charity (including its subsidiaries) that are freely available to spend in furtherance of the objects of WAGGGS, and which have not been designated by the World Board.

1.6 Income

All income is included in the accounts when the Charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and the receipt of income is probable. The following specific policies apply to categories of income:

- Membership fee income relates to the annual fee payable by Member Organisations as a condition of membership. This is accounted for on a receivable basis, net of provisions.
- Legacies are credited to the Statement of Financial Activities on a case-by-case basis in accordance with the requirements of the SORP (being probability, entitlement and measurement). Entitlement is taken as the earlier date on which either:

- the Charity receives a distribution from the estate or
 - the Charity has received notification in writing from the estate executors of the amount to be received by the Charity from the estate.
- Donations are accounted for where there is adequate probability of receipt.
 - Grants for specific purposes are recognised as income when receivable and are shown as restricted income. The exception to this rule is where grants are received with preconditions attached, and where the preconditions have not been met and as such the Charity is not entitled to the income by the balance sheet date. Such grants are included in creditors as deferred income.
 - Investment income, primarily from dividends and interest, is included gross and accounted for when receivable.
 - Income from other trading activities represents sale of materials and goods including publications, uniform and other items purely for charitable purposes. These are accounted for at the point of sale.
 - World Centres Operating Income consists primarily of receipts for board, lodging and event costs. This is accounted for on a receivable basis.

1.7 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, inclusive of any irrecoverable VAT.

Expenditure on raising funds includes those expenses which are directly attributable to the generation of funds. These include Investment Fund Manager fees and the salaries and overheads of the staff that directly undertake fundraising activities plus allocated support costs.

Charitable Activities expenditure is allocated against global outcomes and activities on the basis noted above.

Support Services represent the central costs not directly attributable to WAGGGS' global outcomes but are in support of WAGGGS' charitable activities.

Governance costs include the direct costs of the administration of WAGGGS and compliance with constitutional and statutory requirements including an appropriate share of support costs. These costs include audit, legal advice for Trustees and costs associated with Board meetings and the governance elements of the Regional Conferences and World Conference.

The allocation of staff salaries, other benefits and overheads not directly attributable to a particular functional activity are apportioned over the relevant categories on the basis of management estimates of time spent by individual staff on various activities in support of the WAGGGS' global outcomes.

Pensions are provided through money purchase schemes and costs recognised when payments into those schemes are due and payable.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The expected cost of holiday entitlement is recognised in expenditure in the period in which the employee's services are received. Any unused entitlement is recognised as a liability. The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Foreign Currencies

Transactions in foreign currencies other than the functional currency are recorded at the rate ruling at the date of the transaction. All -exchange differences are taken to the statement of financial activities.

Assets and liabilities of overseas operations are translated into the Charity's presentation currency at the rate ruling at the reporting date. Income and expenses of overseas operations are translated at the average rate for the year. -exchange differences are recognised in other gains and losses.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102, in full, to all of its financial instruments.

Financial instruments are classified and accounted for according to the substance of the contractual arrangement.

Financial assets

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost, being transaction price less amounts settled and less any impairment losses.

Investments are a basic financial instrument and are included in the balance sheet initially at transaction value and subsequently recognised at their fair value at the end of the financial period, which is the bid price quoted on a recognised stock exchange. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise.

Financial liabilities

Basic financial liabilities, which include trade creditors, employees’ salaries provision and other creditors, are initially measured at transaction price and subsequently measured at amortised cost, being transaction price less amounts settled.

1.11 Intangible Fixed Assets

Purchased intangible assets are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised to Statement of Financial Activities on a straight-line basis over their useful lives, as follows:

Purchased computer software	3 – 5 years
-----------------------------	-------------

1.12 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses. Freehold land is not depreciated.

Impairment of Tangible Fixed Assets

An assessment is made at each reporting date of whether there are indications that a fixed asset may be impaired or that an impairment loss previously recognised has fully or partially reversed. If such indicators exist, the Charity estimates the recoverable amount of the asset.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value in use, are recognised as impairment losses.

Depreciation is provided in equal annual instalments over the estimated useful lives of the assets as follows:

- Freehold buildings - 50 years
- Leasehold buildings - the length of the lease
- Leasehold improvements - 20 years or length of remaining lease if shorter
- Fixtures and fittings - 5 years
- Office equipment other than computers - 5 years
- Computer equipment - 3 years

All tangible fixed assets are capitalised subject to a cost threshold of £1,000.

1.13 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.14 Taxation

WAGGGS is a registered Charity and as such its income and gains falling within sections 471 to 489 of the Corporation Tax Act 2010 or section 256 of the Taxable and Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable activities.

1.15 Short Term Investments

Short term investments include short term highly liquid investments with a short maturity of three months or less from the date of acquisition of the deposit or similar account amounts held in short term deposit accounts at the bank or with the investment managers.

1.16 Cash at bank and in hand

Cash at bank and in hand includes cash held in instant access accounts.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE INFORMATION FOR 2021
(RESTATED: See note 26)

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	ENDOWMENT FUNDS £'000	TOTAL YEAR TO 31/12/21 £'000
INCOME & ENDOWMENTS				
Donations & Legacies	646	1,093	-	1,739
Income from charitable activities	1,785	630	-	2,415
Income from other trading activities	114	-	-	114
Investment income	86	-	30	116
Total Income	2631	1,723	30	4,384
EXPENDITURE				
Raising funds	448	53	-	501
Charitable activities	2,606	2,736	2	5,344
Total Expenditure	3,054	2,789	2	5,845
Net (expenditure) / income before gains / (losses) on investments	(423)	(1,066)	28	(1,461)
Net gains on investments	276	-	107	383
NET (EXPENDITURE) / INCOME	(147)	(1,066)	135	(1,078)
Other gains / (losses)	31	(25)	1	7
NET MOVEMENT IN FUNDS	(116)	(1,091)	136	(1,071)
Total Funds at 1 January	3,399	7,570	1,005	11,974
Total Funds at 31 December	3,283	6,479	1,141	10,903

4. INCOME FROM DONATIONS, LEGACIES AND ENDOWMENTS

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	ENDOWMENT FUNDS £'000	TOTAL 2022 £'000	TOTAL 2021 (Restated) £'000
Donations and Legacies	114	996	-	1,110	716
World Thinking Day	64	-	-	64	45
Olave Baden-Powell Society	449	1,789	-	2,238	641
Regions	2	50	-	52	-
World Centres	150	89	-	239	337
	779	2,924	-	3,703	1,739

5. INCOME FROM CHARITABLE ACTIVITIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL 2022	TOTAL 2021 (Restated)
	£'000	£'000	£'000	£'000	£'000
Membership fees	1,521	-	-	1,521	1,305
World Centres Operating Income	551	8	-	559	38
Grants for specific programmes	245	147	-	392	997
Conference, Event fees and other	589	1,262	-	1,851	75
Total income from charitable activities	2,906	1,417	-	4,323	2,415

6. INVESTMENT INCOME

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL 2022	TOTAL 2021
	£'000	£'000	£'000	£'000	£'000
Dividend income	77	-	29	106	111
Interest income	27	-	-	27	5
Total investment income	104	-	29	133	116

7A. ANALYSIS OF TOTAL EXPENDITURE BY FUND

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL 2022	TOTAL 2021
	£'000	£'000	£'000	£'000	£'000
Expenditure on raising funds	1,218	52	20	1,290	501
Strategic Theme 1 - More Opportunities for More Girls	757	772	-	1,529	2,389
Strategic Theme 2 - Greater Global Influence	1,699	1,553	-	3,252	1,051
Strategic Theme 3 - Strong & Vibrant Movement	445	361	-	806	1,904
Total Expenditure	4,119	2,738	20	6,877	5,845

7B. ANALYSIS OF GRANTS PAID

Total grant payments made during 2022 were £889k (2021: £1.017m). Grants paid to Member Organisations amounted to £880k (2021: £1.012m) and were predominantly project grants. The remainder are smaller grants to individuals who receive support to attend WAGGGS events and to carry out other activities in line with our charitable objects.

LIST OF GRANTS PAID	2022 NUMBER OF GRANTS	2022 VALUE	2021 NUMBER OF GRANTS	2021 VALUE
	No	£'000	No	£'000
Delegates & Individuals	89	19	34	5
Member Organisations	317	880	243	1,012
Total Grants Paid	406	899	277	1,017

DETAILED ANALYSIS OF GRANTS	2022 NUMBER OF GRANTS	DELEGATES & INDIVIDUALS	MEMBER ORGANISATIONS	TOTAL 2022
		£'000	£'000	£'000
WAGGGS Allocation - Asia Pacific Region	2	-	1	1
European Contribution	24	-	10	10
Anne Scott fund (Various) (OBPS)	1	1	-	1
	2			
Capacity Building grant		-	5	5
Arlene Bartlow Legacy - Part 1 (Africa)	35	4	-	4
Friends - Asia-Pacific Region	9	-	11	11
Symantec 2019-2021	15	-	17	17
2020-2021 UPS Partnership	48	-	77	77
AKO -Girls Led action on climate change	19	-	127	127
UN Environment Prog. 2020	2	-	-	-
		-		
FK Norway YESS 2021	5		-	-
Dove 2021-2025	27	-	35	35
SPF -Girls led action on climate change	6	-	17	17
Global Youth Mobilisation for Generation Disrupt	13	-	47	47
NOREC-YESS Girls' Movement 2022	107	13	341	354
UN Women -VAWG project	3	-	23	23
Disaster and Emergency Fund	8	-	91	91
UNEP - Tide Turners 2022 Phase 4	18	-	13	13
Unrestricted Funds	11	1	5	6
WAGGGS Digital Leadership Seminar 2022	49	-	26	26
WAGGGS Young Woman CSW 2022 participation	1	-	-	-
Ukraine Appeal	1	-	34	34
Total grants	406	19	880	899

7C. ANALYSIS OF SUPPORT COSTS BY FUNCTIONAL EXPENDITURE

Included within total expenditure is the support costs shown below. This comprises of governance costs, the cost of finance and management time in overseeing charitable activities, office costs covering the cost of running the World Bureau, HR costs including staff training and other central staff related expenses and IT costs including all general IT support costs.

Support costs not directly attributable to the charitable activities or generating funds, which include governance costs, have been allocated to each of the categories shown below on the basis of estimated time and number of staff employed during the year on each of the relevant activities.

	FINANCE & MANAGE- MENT COSTS £'000	OFFICE COSTS £'000	HR COSTS £'000	IT COSTS £'000	GOVERN- ANCE COSTS £'000	TOTAL SUPPORT COSTS 2022 £'000	TOTAL SUPPORT COSTS 2021 £'000
Expenditure on raising funds	85	207	32	16	147	487	236
Strategic Theme 1 - More Opportunities for More Girls	89	53	424	71	138	775	382
Strategic Theme 2 - Greater Global Influence	263	262	299	70	475	1,369	334
Strategic Theme 3 - Strong & Vibrant Movement	57	24	167	11	72	331	447
Total Expenditure	494	546	922	168	832	2,962	1,399

8A. EMPLOYEES

AVERAGE EMPLOYEE NUMBERS	GROUP 2022	GROUP 2021	CHARITY 2022	CHARITY 2021
	No.	No.	No.	No.
Charitable activities	52	74	24	45
Fundraising	13	8	13	8
Support services	10	14	10	14
Total	75	96	47	67

Prior year Group employee numbers have been restated to include 19 local employees at Sangam.

TOTAL STAFF COSTS	GROUP 2022	GROUP 2021	CHARITY 2022	CHARITY 2021
	£'000	£'000	£'000	£'000
Wages and salaries	2,080	2,072	1,622	1,722
Social security costs	274	246	189	177
Pension costs	144	107	78	79
Total	2,498	2,425	1,889	1,978

The Group incurred the following in relation to redundancy and termination payments in the year:

TOTAL STAFF COSTS	GROUP 2022	GROUP 2021
	£'000	£'000
Statutory redundancy	0	7
Payment in lieu of notice	2	6
Total	2	13

No amounts were outstanding at the reporting date (2021: £nil).

Remuneration policy and benefits

The Charity bases its reward policies and strategies on the needs of the organisation. Salaries are benchmarked against other comparable organisations to ensure that WAGGGS pays a suitable rate of pay to all the staff in relation to the environment in which they work – these policies are captured in WAGGGS's Salary and Reward Policy and Procedures in the online company handbook available to all staff. The Charity has a separate group personal pension plan set up in 1998 with Aviva Life Services UK Limited, a contributory money purchase scheme, to which most staff belong. The assets of the scheme are in an independently administered fund. Where appropriate the World Centres contribute to local pension arrangements. Contributions totalling £13k (2021: £25k) were payable at the year end and are included in other creditors.

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 were as follows:

	2022 Number	2021 Number
£100,001 - £110,000	1	-
£90,001 - £100,000	-	1
£60,001 - £70,000	1	1

Pension contributions of £8.5k were paid in 2022 (2021: £8k) to the two (2021: two) employees earning more than £60k within the year.

The Trustees did not receive any remuneration or benefits in kind, other than the reimbursement of expenses. During the year, 21 (2021: Nil) Trustees were reimbursed for travelling and accommodation expenses incurred on the Association's business, which amounted to £49k (2021: Nil).

Key management personnel

The key management personnel of the Group and the Charity comprise of the Trustees and the Senior Management Team (SMT) (see page 28).

The total employee benefits of the key management personnel of the Charity during the year, which comprised salary, pension benefits, benefits in kind and employer's National Insurance were £741k (2021: £681k).

8B. AUDITOR'S REMUNERATION

Audit fees payable for the year ended 31 December 2022 were £67.8k in total (2021: £62k). Additional fees of £14.3k (2021: £22k) were paid for other services. A breakdown of audit fees by entity is included below:

Entity	2022 £'000	2021 £'000
Charity – current year audit	38	36
Charity – prior year audit	1	8
WAGGGS Europe AISBL	12	8
Our Chalet Association	8	7
WAGGGS Trading – current year audit	6	3
WAGGGS Trading – prior year audit	2	-
Nuestra Cabana and The Cabana	-	-
Total	67	62

9A. OTHER GAINS / (LOSSES)

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	ENDOWMENT FUNDS £'000	TOTAL 2022 £'000	TOTAL 2021 £'000
Exchange and revaluation movements	42	(28)	-	14	7
Total other gains / (losses)	42	(28)	-	14	7

9B. NET (LOSSES) / GAINS ON INVESTMENTS

	UNRESTRICTED FUNDS £'000	RESTRICTED FUNDS £'000	ENDOWMENT FUNDS £'000	TOTAL 2022 £'000	TOTAL 2021 £'000
Realised losses on investments	(138)	-	(53)	(191)	(6)
Unrealised (losses) / gains on investments	(487)	-	(126)	(613)	389
Total net (losses) / gains	(625)	-	(179)	(804)	383

10. INTANGIBLE ASSETS

	GROUP PURCHASED COMPUTER SOFTWARE & TRADEMARKS £'000	CHARITY PURCHASED COMPUTER SOFTWARE & TRADEMARKS £'000
Cost		
Brought forward 1 January 2022	158	153
Carried forward 31 December 2022	158	153
Amortisation		
Brought forward 1 January 2022	155	150
Charge for year	1	1
Carried forward 31 December 2022	156	151
Net Book Value:		
31 December 2022	2	2
31 December 2021	3	3

Amortisation has been included within expenditure on charitable activities in the Statement of Financial Activities.

11. TANGIBLE ASSETS

GROUP	FREEHOLD LAND & BUILDINGS	LEASEHOLD LAND & BUILDINGS	FURNITURE & EQUIPMENT	TOTAL
Cost	£'000	£'000	£'000	£'000
Brought forward 1 January 2022	2044	4,495	545	7,084
Additions	-	-	-	-
Exchange difference	148	1	54	203
Carried forward 31 December 2022	2,192	4,496	599	7,287
Accumulated Depreciation				
Brought forward 1 January 2022	1,731	1,110	487	3,328
Charge for year	7	43	29	79
Exchange difference	123	1	54	178
Carried forward 31 December 2022	1,861	1,154	570	3,585
Net Book Value:				
31 December 2022	331	3,342	29	3,703
31 December 2021	313	3,385	58	3,756

CHARITY

Cost				
Brought forward 1 January 2022		4,495	284	4,779
Additions				
Carried forward 31 December 2022		4495	284	4,779
Accumulated Depreciation				
Brought forward 1 January 2022		1,110	256	1,366
Charge for year		43	15	58
Carried forward 31 December 2022		1,153	271	1,424
Net Book Value:				
31 December 2022		3,342	13	3,355
31 December 2021		3,385	28	3,413

The total value of land in the group that is not depreciated is £153k (2021: £153k).

12. INVESTMENTS

GROUP	TOTAL 2022	TOTAL 2021
	£'000	£'000
Market value at 1 January	4,935	4,291
Purchases at cost	480	422
Disposals	(541)	(166)
Net unrealised (loss) / gain on revaluation	(769)	388
Market value as at 31 December	4,105	4,935

At the balance sheet date, the portfolio was invested as follows

UK Equity shares	654	673
UK Fixed Interest Bonds and Deposits	776	878
Property Unit Trusts	1,014	1,239
Overseas Mutual Funds	1,567	1,969
Overseas Fixed Interest Bonds and Deposits	94	176
Market value as at 31 December	4,105	4,935

CHARITY	TOTAL 2022	TOTAL 2021
	£'000	£'000
Market value at 1 January	4,909	4,251
Purchases at cost	440	449
Disposals at book value	(541)	(179)
Net unrealised (loss) / gain on revaluation	(736)	388
Market value as at 31 December	4,072	4,909

At the balance sheet date, the portfolio was invested as follows

UK Equity shares	654	673
UK Fixed Interest Bonds and Deposits	776	878
Property Unit Trusts	1,014	1,239
Overseas Equities and Mutual Funds	1,567	1,969
Overseas Fixed Interest Bonds and Deposits	61	150
Market value as at 31 December	4,072	4,909

Quilter Cheviot Asset Management (QC) manages the investment portfolio on behalf of WAGGGS.

In both the Group and Charity, there are no restrictions on the realisation of any of the investments.

13. SUBSIDIARY UNDERTAKINGS

The financial performance and position of the Charity's subsidiary undertakings for the year ended 31 December 2022 were as follows:

	Control %	Net assets / (liabilities) £'000	Total Income £'000	Total Expenditure £'000	Net Income/ (Expenditure) £'000
WAGGGS Trading Limited	100%	-	361	(361)	-
WAGGGS (Europe) AISBL	100%	182	374	(435)	(61)
Nuestra Cabaña	100%	(55)	-	(10)	(10)
The Cabaña S.A. De C.V.	100%	(14)	76	(37)	39
Our Chalet Association	100%	654	568	(671)	(103)
Foundation for Girl Guides and Girl Scouts International Centre, Our Chalet Adelboden	100%	208	51	(48)	3
Sangam WAGGGS	100%	(116)	137	(205)	(68)
WAGGGSMEX Limited	100%	-	-	-	-

WAGGGS Trading Limited has entered into a deed of covenant with the Charity agreeing that all surpluses are payable to the Charity annually.

14. STOCKS

	GROUP 2022 £'000	GROUP 2021 £'000	CHARITY 2022 £'000	CHARITY 2021 £'000
Uniforms, publications, badges and souvenirs	208	249	37	29
Other	-	2	-	-
Total Stocks	208	250	37	29

15. DEBTORS

	GROUP 2022 £'000	GROUP 2021 £'000	CHARITY 2022 £'000	CHARITY 2021 £'000
		Restated		Restated
Trade debtors	559	170	510	145
Accrued income	1,666	455	1,615	351
Other debtors	55	107	1	29
Prepayments	274	81	262	59
Amounts owed by group undertakings	-	-	995	987
Total Debtors	2,554	813	3,383	1,571

16. SHORT TERM INVESTMENTS

	GROUP 2022 £'000	GROUP 2021 £'000	CHARITY 2022 £'000	CHARITY 2021 £'000
Unlisted investments	1,473	1,681	512	731
Balance as at 31 December	1,473	1,681	512	731

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP 2022	GROUP 2021	CHARITY 2022	CHARITY 2021
	£'000	£'000	£'000	£'000
Trade creditors	318	60	209	7
Covid-19 loan	-	11	-	-
Other creditors	24	82	26	42
Employees' salaries provision	5	-	5	-
Tax and social security	123	52	50	40
Accruals and deferred income	625	722	313	304
Amounts owed by group undertakings		-	666	926
Total creditors	1,095	927	1,269	1,319

Under FRS 102, the Group and Charity are required to recognise a holiday pay accrual for any holiday entitlement not taken by staff at the year-end date. This is the Employees' salaries provision.

CREDITORS: DEFERRED INCOME	GROUP 2022	GROUP 2021	CHARITY 2022	CHARITY 2021
	£'000	£'000	£'000	£'000
Balance as at 1 January	186	289	41	31
Amounts released to income in year	(186)	(289)	(41)	(31)
Amounts deferred in year	223	186	85	41
Balance as at 31 December	223	186	85	41

Deferred income as at 31 December 2022 relates to Member Organisation fees paid in advance and advances paid for accommodation at the Centres.

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	GROUP 2022	GROUP 2021	CHARITY 2022	CHARITY 2021
	£'000	£'000	£'000	£'000
Covid-19 Loan	67	81	-	-
Other creditors	131	138	1	24
Total Creditors	198	219	1	24

The loan is a Swiss government fixed interest Covid-19 loan granted to Our Chalet Association for the sum of CHF100,000 through Berner Kantonalbank AG. It is repayable in equal instalments from March 2022 to September 2027.

Other creditors comprise deposits received to secure accommodation booked for 2024 onwards.

19: ANALYSIS OF MOVEMENTS OF FUNDS

GROUP	BALANCE 1/1/22 (Restated) £'000	INCOME £'000	EXPENDI- TURE £'000	GAINS AND LOSSES £'000	TRANS- FERS £'000	BALANCE 31/12/22 £'000
Endowment Fund	1,141	29	(20)	(179)	-	971
RESTRICTED FUNDS						
Restricted Property						
World Bureau	1,546	-	(14)	1	-	1,533
Pax Lodge	1,657	-	(14)	-	-	1,643
Our Cabana	88	-	-	-	-	88
Total Restricted Property Funds	3,291	-	(28)	1	-	3,264
World Bureau						
A Bartlow legacy	209	-	(26)	-	-	183
Advocacy	106	20	(100)	-	-	26
Climate	568	4	(453)	(2)	-	117
Gender Based Violence	47	-	(72)	-	-	(25)
International Experience	29	48	(4)	(24)	-	49
Leadership	346	142	(256)	-	-	232
Membership	350	56	(73)	-	-	332
Nutrition	4	-	-	-	-	4
Other donations	179	459	(157)	-	-	481
UPS	380	-	(357)	-	-	23
World Conference and other travel grants	139	89	(134)	-	-	94
Capacity building	-	4	-	-	-	4
Julie Dawson	-	1,652	-	-	-	1,652
Youth Exchange	-	808	(454)	24	-	378
Internet Safety	-	588	(86)	-	-	502
Other	-	-	(1)	(26)	-	(27)
	2,357	3,870	(2,173)	(28)	-	4,026
World Centres & Europe						
Kusafiri	-	-	-	-	-	-
Our Cabaña - others	24	-	-	-	-	24
Our Chalet Foundation	65	-	-	-	-	65
Our Chalet	332	46	(49)	-	-	329
Pax Lodge - others	58	-	-	-	-	58
Sangam	189	51	(34)	(1)	-	205
Europe	163	374	(454)	-	-	83
	831	471	(537)	(1)	-	764
Other Restricted Funds	3,188	4,341	(2,710)	(29)	-	4,790
Total Restricted Funds	6,479	4,341	(2,738)	(28)	-	8,054
UNRESTRICTED FUNDS						
General	3,283	3,990	(4,119)	(583)	-	2,571
Total Funds	10,903	8,360	(6,877)	(790)	--	11,596

CHARITY	BALANCE 1/1/22 (Restated) £'000	INCOME £'000	EXPENDI- -TURE £'000	GAINS AND LOSSES £'000	TRANS- FERS £'000	BALANCE 31/12/22 £'000
Endowments Fund	1,078	-	-	(178)	-	900
RESTRICTED FUNDS						
Restricted Property						
World Bureau - Property	1,546	-	(14)	-	-	1,532
Pax Lodge - Property	1,657	-	(14)	-	-	1,643
Total Restricted Property Funds	3,203	-	(28)	-	-	3,175
World Bureau						
A Bartlow legacy	209	-	(26)	-	-	183
Advocacy	106	20	(100)	-	-	26
Climate	568	4	(453)	(2)	-	117
Gender Based Violence	47	-	(72)	-	-	(25)
International Experience	29	48	(4)	(24)	-	49
Leadership	346	142	(256)	-	-	232
Membership	350	56	(73)	-	-	333
Nutrition	4	-	-	-	-	4
Other donations	179	464	(146)	-	-	497
UPS	380	-	(292)	-	-	88
World Conference and other travel grants	140	89	(134)	-	-	95
Capacity Building	-	4	-	-	-	4
Julie Dawson	-	1,652	-	-	-	1,652
Youth Exchange	-	808	(454)	24	-	378
Internet Safety	-	588	(86)	-	-	502
Other	-	-	(2)	(5)	-	(7)
	2,358	3,875	(2,098)	(7)	-	4,128
World Centres						
Kusafiri	-	-	-	-	-	-
Our Cabaña - others	8	-	-	-	-	8
Pax Lodge - others	57	-	-	-	-	57
Sangam	139	-	-	-	-	139
	204	-	-	-	-	204
Other Restricted Funds	2,562	3,875	(2,098)	(7)	-	4,332
Total Restricted Funds	5,765	3,875	(2,126)	(7)	-	7,507
UNRESTRICTED FUNDS						
General	2,838	2,722	(2,791)	(541)	-	2,229
Total Funds	9,681	6,597	(4,917)	(726)	-	10,636

20. FINANCIAL INSTRUMENTS AT FAIR VALUE

The carrying amount of the Group and Charity's financial instruments measurable at fair value at 31 December were:

	Group 2022 £'000	Group 2021 £'000	Charity 2022 £'000	Charity 2021 £'000
Financial Assets:				
Measured at fair value through SoFA	4,105	4,935	4,072	4,909

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	ENDOWMENT FUNDS	RESTRICTED FUNDS	GENERAL FUNDS	TOTAL 2022
	£'000	£'000	£'000	£'000
Tangible fixed assets	-	3,264	439	3,703
Intangible assets	-	-	2	2
Investments	715	-	3,390	4,105
Long-term liabilities	-	-	(198)	(198)
Net assets / (liabilities)	256	4,790	(1,061)	3,985
Total	971	8,054	2,571	11,596

CHARITY	ENDOWMENT FUNDS	RESTRICTED FUNDS	GENERAL FUNDS	TOTAL 2022
	£'000	£'000	£'000	£'000
Tangible fixed assets	-	3,175	181	3,356
Intangible assets	-	-	-	-
Investments	900	-	3,172	4,072
Long-term liabilities	-	-	(1)	(1)
Net assets / (liabilities)	-	4,332	(1,123)	3,209
Total	900	7,507	2,229	10,636

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS – Comparative figures 2021 (Restated)

GROUP	ENDOWMENT FUNDS	RESTRICTED FUNDS	GENERAL FUNDS	TOTAL 2021
	£'000	£'000	£'000	£'000
Tangible fixed assets	-	3,291	465	3,756
Intangible assets	-	-	3	3
Investments	1,152	-	3,783	4,935
Long-term liabilities	-	-	(208)	(208)
Net assets / (liabilities)	(11)	3,188	(760)	2,417
Total	1,141	6,479	3,283	10,903

CHARITY	ENDOWMENT FUNDS £'000	RESTRICTED FUNDS £'000	GENERAL FUNDS £'000	TOTAL 2021 £'000
Tangible fixed assets	-	3,203	210	3,413
Intangible assets	-	-	3	3
Investments	1,126	-	3,783	4,909
Long-term liabilities	-	-	(24)	(24)
Net assets / (liabilities)	(48)	2,562	(1,134)	1,380
Total	1,078	5,765	2,838	9,681

23. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiaries as listed in note 13. The net income for the year for the Charity is £1.72m (2021: net income of £985k) and the net decrease in funds held at year end was £989k (2021: net decrease of £605k).

24. RELATED PARTY TRANSACTIONS

During the year the Charity had the following transactions and balances with the subsidiaries listed in note 13 and other related parties. All these transaction are at arms length. As the subsidiary companies are wholly owned by the charity, it is exempt from the requirement of FRS 102 to disclose transactions with other members of the group.

	2022 £'000	2021 £'000
Income received from subsidiaries	31	26
Distribution of surplus from subsidiaries	86	126
Amounts owed by subsidiaries	329	61

25. PURPOSE OF ENDOWMENT, RESTRICTED AND DESIGNATED FUNDS

The prime purpose of the restricted funds and the estimated timeframe in which these funds are expected to be utilised are shown below:

Endowment Fund	Purpose	Period to be used
Cheryl Watkins	To support leaders within the Guiding movement over the age of 60 to attend Our Chalet for capacity development and training	Indefinite
Restricted Funds	Purpose	Period to be used
World Bureau – Property	To be used for the upkeep and depreciation of the World Bureau.	Over the period of the remaining lease
Arlene Bartlow Development Fund	Primarily to support guiding activities in African Member Organisations.	Within 1 to 5 years
Advocacy	Primarily to support the delivery of advocacy campaigns	Within 1 to 2 years
Climate	Global environment projects to be executed by girls and young women.	Within 1 to 2 years
Gender Based Violence	Primarily to support campaigns in Member Organisations to combat gender-based violence.	Within 1 to 2 years
Julie Dawson	Global Girls Leadership Programme	2023-2025
Leadership	Primarily for workshops, seminars and training.	Within 1 to 2 years
Membership	Primarily to support guiding activities in Member Organisations.	Within 1 to 2 years
Nutrition	Primarily to support nutritional campaigns in Member Organisations.	Within 1 to 2 years
Other Donations	Other strategic related issues not specifically in relation to leadership, membership and advocacy.	Within 1 to 2 years
UPS	Major project on volunteering.	Within 1 to 2 years
World Conference and other travel grants	Primarily for the provision of travel grants to girls and young women.	Within 1 to 2 years
International Experience	Leadership exchange programme to girls and young women, primarily the Youth Exchange South-South (YESS) programme.	Within 1 to 2 years
The Falk Memorial Fund	The promotion of Guiding and Girl Scouting by supporting those who might not otherwise be in a position to stay at Our Chalet.	Indefinite
The Chalet Endowment Fund	Providing for the maintenance and upkeep of Our Chalet	Indefinite
World Centres	Purpose	Period to be used
Pax Lodge & Our Cabaña - Property	To be used for the upkeep and depreciation of the World Centres.	Over the period of the remaining lease or life of the property
World Centres other restricted funds	Primarily for the provision of scholarships and support for training events held at the World Centres and building improvements.	Between 1 and 3 years

26. PRIOR YEAR ADJUSTMENT FOR THE YEAR ENDED 31 DECEMBER 2021

The Charity has restated its accounts for the year ended 31 December 2021. The prior year adjustments relate to: Recognition of grant income. This has resulted in a net decrease of income and debtors of £406,000 relating to the year in question, and a decrease to the funds balance of £406,000.

Reconciliation of Consolidated Statement of Financial Activities	As previously stated	Effect of prior year adjustment	As restated
	£'000	£'000	£'000
INCOME & ENDOWMENTS			
Donations, Legacies and Endowments	1,739		1,739
Income from charitable activities	2,821	(406)	2,415
Income from other trading activities	114		114
Investment income	116		116
Other income	-		-
Total Income	4,790	(406)	4,384
EXPENDITURE			
Raising funds	501		501
Charitable activities	5,344		5,344
Total expenditure	5,845	-	5,845
Net (expenditure) / income before gains / (losses) on investments	(1,055)	(406)	(1,461)
Net gains / (losses) on investments	383		383
NET (EXPENDITURE) / INCOME FOR THE YEAR	(672)	(406)	(1,078)
Other gains / (losses)	7		7
NET MOVEMENT IN FUNDS	(665)	(406)	(1,071)
Total Funds at 1 January	11,974		11,974
Total Funds at 31 December	11,309	(406)	10,903

Reconciliation of Charity Balance Sheet

	As previously stated	Effect of prior year adjustment	As restated
Notes			
Fixed assets			
Intangible assets	3		3
Tangible assets	3,413		3,413
Investments	4,909		4,909
Total	8,325	-	8,325
Current assets			
Stocks	29		29
Debtors	1,977	(406)	1,571
Short term investments	731		731
Cash at bank	368		368
Total	3,105	(406)	2,699

Creditors - amounts falling due within one year	(1,319)	-	(1,319)
Net current assets	1,786	(406)	1,380
Long term creditors	(24)		(24)
Net Assets	10,087	(406)	9,681
Funds			
Endowment Fund	1,078		1,078
Restricted funds		-	-
Restricted property	3,203		3,203
Restricted funds	2,968	(406)	2,562
Total restricted	6,171	(406)	5,765
Unrestricted funds	2,838		2,838
Total unrestricted	2,838	-	2,838
Total	10,087	(406)	9,681