



World Association
of Girl Guides
and Girl Scouts

Association mondiale
des Guides et des
Eclaireuses

Asociación
Mundial de las
Guías Scouts

Report and Financial Statements

for the year ended 31 December **2014**

Our Mission is...

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

Our Vision is...

All girls and young women are valued and take action to change the world.

The World Association of Girl Guides and Girl Scouts (WAGGGS) has adopted eight key messages focusing on the United Nation's Millennium Development Goals (MDGs).

"together we can end extreme poverty and hunger"

"education opens doors for all children"

"empowering girls will change our world"

"together we can save children's lives"

"every mother's life and health is precious"

"we can stop the spread of AIDS, malaria and other diseases"

"we can save our planet"

"we can create peace through partnership"

Contents

Trustees' Report

Reference and Administrative Details	4
Structure, Governance and Management	4
Inclusion of Foundations	6
Statement of Trustees' Responsibilities.....	7
Internal Control	7
Risk Management.....	7
Objectives and Activities for the Public Benefit	7
2014 Highlights.....	8
Progress against Objectives set for 2014.....	11
Financial Review	15
Reserves	15
Investment Policies and Performance	15
The Future.....	16
Independent Auditor's Report to Trustees.....	19
Trustees, Officers and Professional Advisors.....	20

Financial Statements

Statement of Financial Activities.....	21
Balance Sheet	22
Cash Flow Statement	23
Notes to the Accounts.....	25

Acknowledgements

42

Trustees' Report

The World Board is pleased to present its Annual Report and audited Financial Statements for the World Association of Girl Guides and Girl Scouts (WAGGGS) for the year to 31 December 2014. These financial statements are prepared in accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP) 2005.

Reference and Administrative Details

Throughout 2014 WAGGGS was a charity registered with the Charity Commission of England and Wales under number 306125. However, during the year we registered as a Charitable Incorporated Organisation (CIO) under number 1159255. The CIO went 'live' on 1st January 2015.

The World Bureau serves as the secretariat of WAGGGS and its address can be found on page 20.

Details of the Trustees, senior staff and external advisors who served during the year are set out on page 20.

Structure, Governance and Management

The authority of WAGGGS is exercised through delegates appointed by Member Organizations of WAGGGS, meeting at the World Conference. The World Board acts on behalf of the Conference in between meetings and its members are Trustees of the Charity. During 2014 WAGGGS' governing instrument was the 12th edition of the Constitution and Bye-Laws (originally dated 1936, last revised in July 2008). However, a new CIO Constitution and Bye-Laws was approved at the World Conference in July 2014 and this came in effect on 1st January 2015.

Member Organizations nominate candidates for election to the World Board and to the Regional Committees. Prior to elections, Member Organizations 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 skilled members to serve on other Committees and Working Groups of the World Board. If the World Board considers there is a lack of a particular expertise, it may co-opt external expertise to fill the gap.

The World Board consists of 17 members: 12 are elected by ballot at the World Conference for a term of six years, and the five Chairs of the Regional Committees are elected by ballot 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 procedures. The Chief Executive and the Chair of the Fund Development Committee of WAGGGS also attend World Board meetings without a vote.

All new Trustees 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. Prior to each World Board meeting a programme of workshops keeps Trustees up to date with new practices and other developments applicable to WAGGGS' work and the requirements of the charity sector within the United Kingdom (UK). This is particularly important given the diverse background of the international World Board.

The main purpose of the World Board is to provide strategic oversight of the implementation of the global strategic plan. This includes reviewing performance and monitoring progress towards the achievement of objectives and targets set out in the Strategic Plan that is approved by voting delegates at the World Conference. The World Board also maintains an oversight of all aspects of the financial health of the organization as well as compliance with all legal requirements. During 2014 the World Board's responsibilities were set out in Part IV, Article 22 of WAGGGS' Constitution and Bye-Laws. With effect from 1st January 2015 this has been replaced with a new CIO constitution and reference should be made to Article 13 of that document.

The World Board is committed to achieving best practice in governance and seeks to ensure that WAGGGS is efficient and effective in achieving its objectives. As part of this commitment, the 33rd World Conference in 2008 approved the implementation of a process for the removal of non-performing members of the World Board or a Regional Committee requiring a two-thirds majority of the voting members of the World Board or Regional Committee.

The Chair's Team, comprising the Chair and Deputy Chairs of the World Board, the Treasurer, the Chief Executive Officer and the Chief Operations Officer, provides leadership and oversight of the work of the organization between meetings of the World Board. It takes action to manage risk to reputation and ensures effective management of new and emerging issues across the global Movement. The Team develops, proposes

and implements procedures for the Board and Board member development and considers any proposals for a significant shift in staffing or organisational structure. The Chair's Team also considers the allocation of any new unrestricted resources within the year and makes recommendations to the World Board for decision. The Chair's Team attends to any other business referred to it by the World Board.

The five Regional Committees are responsible for promoting quality Girl Guiding and Girl Scouting within their Region. They provide support through agreed Regional membership development strategies to enable Member Organizations to contribute towards the overall achievement of WAGGGS' strategic objectives.

The Finance Committee formulates and reviews financial policy and plans and maintains financial oversight of the strategies and operations of WAGGGS. The Committee recommends the appointment of WAGGGS' investment managers to the World Board and monitors the performance of its investment portfolio. Each year the Finance Committee advises the World Board on the appropriate level of free reserves and the appropriate asset allocation for WAGGGS' investment portfolio. Since July 2014 the Finance Committee has also been responsible for overseeing the development of business plans for the four static World Centres and monitoring their financial performance.

The Human Resources Committee meets to review the remuneration policy and consider human resources policies and procedures, to ensure good practice is maintained, and to ensure compliance with relevant employment practices and legislation. The World Board has delegated the authority for decisions on benefits and salaries to the Human Resources Committee, which provides regular reports on these decisions to the World Board.

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

The primary purpose of the Fund Development Committee is to consider, formulate and review WAGGGS' Fund Development Strategy and its implementation. The committee acts in an

advisory role to the Fund Development department and Chief Executive in matters of Fund Development and, where appropriate, plays an active role in championing WAGGGS with major donors and corporate partners, and representing WAGGGS to external bodies and strategic partners.

There were a number of changes to other WAGGGS Committees following the 35th World Conference, which took place in Hong Kong in July 2014.

Until July 2014, the World Centres Committee had strategic development responsibility for the World Centres: Pax Lodge (UK), Our Chalet (Switzerland), Our Cabaña (Mexico) and Sangam (India) covering all operational aspects, including finance, programme, communications, risk, health and safety. This also included oversight of the Fifth World Centre Pilot Project in the Africa Region.

The World Centres Committee was wound up after the 2014 World Conference. Responsibility for strategic development now sits directly with the World Board, with the Finance Committee overseeing the development of business plans and ongoing financial performance. Responsibility for international experiences – some of which are delivered through the World Centres – moved to the new Membership Services Working Group.

Until July 2014 the Constitutions Committee looked at issues relating to WAGGGS' Constitution and Bye-Laws, policies and procedures. It also monitored Member Organizations' constitutions, supported Member Organizations in this aspect of their governance work and made recommendations to the World Board.

Following the World Conference, the Constitutions Committee was wound up and replaced by the Member Organization Constitutions and Governance Sub-Group, a working group of the new Governance Committee. Its responsibilities are the same with the addition of supporting the internal governance of Member Organizations.

Until July 2014 the Nominations Committee led the process for actively identifying and nominating qualified individuals for election to the World Board and Regional Committees ensuring that the searching and nominating process was rigorous, fair and transparent.

After the World Conference in July 2014, a new Governance Committee was set up, which incorporated the former

Constitutions and Nominations Committees. The Governance Committee is responsible for: the ongoing improvement of WAGGGS' governance structures and practices; providing advice and support on Board orientation and development; having oversight of all issues relating to Member Organization constitutions and bye-laws; and leading the process for actively identifying and nominating qualified individuals for election to the World Board and Regional Committees. It also oversaw the implementation of WAGGGS' incorporation process during the latter part of 2014.

During 2014 a Strategy & Planning Committee was established, which will: lead the development of the Strategic Plan for 2018-2020; research, consult on and update the vision for the period beyond 2020; identify new and emerging issues and ways of working at global level that may have an effect on the future effectiveness and development potential of WAGGGS; and keep under review the strategic planning and implementation process, including performance monitoring and improvement, across the organization.

The World Board also established three new Working Groups in 2014:

- **Membership Services:** provides strategic direction on the development of services to Member Organization, and monitors the quality and relevance of services such as educational programs, leadership development programs, advocacy programs, international experiences and organisational capacity building.
- **Membership Growth:** oversees the development, implementation and evaluation of strategies to deliver growth in membership
- **Global Engagement:** oversees the work of WAGGGS in relation to our global engagement and external profile including the development of our communications and public relations strategy and capacity. It maintains an oversight of: the global profile of WAGGGS and of the Girl Guide and Girl Scout Movement; key global communications, messages and marketing strategies; global actions and campaigns, including advocacy campaigns, World Thinking Day and all new and emerging areas of global engagement; strategic partnerships and external relations, including with the UN and other major global partners.

The Olave Baden-Powell Society (OB-PS) is an international group of donors who have committed to support the work of WAGGGS financially. OB-PS cooperates closely with the Fund Development Committee and the World Board. A representative, currently the President, is a voting member of the Fund Development Committee.

The WAGGGS/World Organization of the Scout Movement (WOSM) Consultative Committee facilitates communication and collaboration between the two organisations. The members of the Committee are Trustees of the two organizations and the two Chief Executive officers.

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 Leadership Team.

Inclusion of Foundations

WAGGGS' audited accounts include the figures for the World Foundation for Girl Guides and Girl Scouts and the Our Chalet Foundation.

The World Foundation for Girl Guides and Girls Scouts Inc. is an independent not-for-profit institution incorporated in 1971 under the laws of the State of New York. It was set up by WAGGGS and the Girl Scouts of the United States of America to promote for charitable and educational purposes the success of WAGGGS and of Girl Guiding and Girl Scouting in any and all countries of the world.

The Our Chalet Foundation is a foundation set up under Swiss law in 1997. The purpose of the Foundation is to manage the buildings and surroundings belonging to the property of Our Chalet and thereby the preservation and development of the Girl Guide and Girl Scout international centre at Our Chalet as a meeting place for young people from all over the world, and particularly for members from Member Organizations recognised by WAGGGS.

Statement of Trustees' Responsibilities

The World Board (as 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.
- Make judgements and estimates that are reasonable and prudent.
- 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 Statement of Recommended Practice, Accounting and Reporting by Charities (SORP) 2005 and the provisions of the trust deed. 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.

Internal Control

The Trustees are responsible for ensuring that WAGGGS has a sound system of internal control to safeguard its assets and will use their best endeavours to ensure its policies and procedures are implemented 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 implemented by the Trustees in 2014 include the Strategic Plan approved by the 34th World Conference, held in Edinburgh, Scotland, in 2011, which covers the aims and objectives of the organization for the 2012-2014 triennium. This was used as a basis for annual planning and progress reviews. Annual budgets are prepared in accordance with the Strategic Plan and are reviewed and approved by the World Board. A new Strategic Plan for the 2015-2017 triennium was approved at the 35th World Conference in 2014, held in Hong Kong.

Risk Management

The Audit & Risk Committee oversees WAGGGS' Risk Management Strategy and monitors the risk management process, reporting annually to the World Board on WAGGGS' risk assessment. A risk management culture, which also incorporates health and safety requirements, is firmly embedded within the organization. The Audit & Risk Committee reports to the World Board each year providing a progress update on key areas of risk and the actions to be undertaken in the forthcoming year. Through the risk management processes that have been established, the World Board is satisfied that major risks are being managed appropriately.

Objectives and Activities for the Public Benefit

WAGGGS is a global organisation furthering the aims of the Girl Guide / Girl Scout Movement through provision of non-formal education that offers girls and young women opportunity for self-development through leadership, responsible citizenship and service in their own and world

communities. Girl Guides and Girl Scouts learn by doing. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organization's aims and objectives and in planning future activities.

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

Our Vision is that all girls and young women are valued and take action to change the world.

We aim to fulfil our Mission and Vision through the achievement of the two strategic Goals:

- **Goal 1** – Provide opportunities for girls and young women to grow and lead.
- **Goal 2** – Empower girls and young women to be agents of change in the world.

WAGGGS is achieving its goals by working at many different levels throughout the Movement to meet and support the Member Organizations' and Regional needs, including working with some of the best experts to develop our leadership, education, community action and advocacy programmes some of which are delivered through our own World Centres.

The Mission, Vision and the Goals support WAGGGS' Objectives, which are to:

- Promote, throughout the world, unity of purpose and common understanding based on the Fundamental Principles (as defined in the Constitution).
- Further the aim of the Girl Guide and Girl Scout Movement, which is to provide girls and young women with opportunities for self-training in the development of character, responsible citizenship and service in their own and world communities.
- Encourage friendship among girls and young women of all nations within countries and worldwide.

To do this it is important to recognise that in addition to finance, there are enormous resources of volunteer time and talent at every level of the Movement, which contribute to achieving our Goals and delivering our Mission. While these resources are hard to quantify, they are critical to WAGGGS' success.

2014 Highlights

Membership

Encompassing 146 countries with 10 million Girl Guide and Girl Scout members, the World Association of Girl Guides & Girl Scouts is the largest voluntary movement in the world dedicated to girls and young women.

During 2014 we were proud to welcome two new Member Organizations, Myanmar and South Sudan and delighted to see five existing Member Organizations progress from Associate to Full Membership:

- National Union of Girl Guides and Girl Scouts of Armenia
- Girl Guide Association of Cameroon
- The Girl Guides Association Cook Islands
- Girl Guide Association of Guinea
- Girl Guide Association of Mongolia

Constitution

Our 35th World Conference in Hong Kong was a great success, with 338 delegates and observers from 109 member organizations in attendance.

The most important decision reached by the Conference was to become an incorporated legal entity. A new Constitution was agreed and in November 2014 we were formally advised by the Charity Commission for England & Wales that WAGGGS had been formally registered as a Charitable Incorporated Organization (CIO) and been assigned a new Charity Registration Number (1159255).

Incorporation means that WAGGGS can enter into contracts and own property and other assets directly, in its own right rather than through the Trustees or 'subsidiary' companies the shares in which are owned by individuals in Trust.

The Trustees of the unincorporated charity agreed to transfer all assets, liabilities and staff to the CIO with effect from 1st January 2015. The 2015 Trustees' Report will carry the new Charity Registration Number.

Partnerships

WAGGGS established a multi-million pound partnership with Dove (the Unilever personal care brand) in 2013. The Dove Self-Esteem Project is partnering with WAGGGS so that

3.5 million girls and young women take part in an initiative that aims at building self-esteem, confidence and positive body image. A non-formal curriculum was finalised in late 2013, called 'Free Being Me', for girls aged 7-14 years. A badge is available to all girls completing the activities, which helps WAGGGS to measure participation.

The Free Being Me programme is now available to Member Organizations in all WAGGGS Regions. By the end of 2014 sixteen Member Organizations were receiving funding to reach an agreed number of girls and boys through the programme. Around 100 further Member Organizations are involved in the programme and encouraging their members to use the Free Being Me resources. All sixteen selected Member Organizations have received training, as have 39 other Member Organizations, supplemented by e-learning opportunities. As of December 2014, 1.2 million girls and boys had been reached by body confidence activities.

From 2010 to 2014, our \$2 million partnership with UPS supported our global leadership and advocacy programmes, the Community Programme at the Sangam World Centre as well as national programmes in Brazil and South Africa. Over the course of the five years, outcomes and impacts included the following:

- Hundreds of staff and volunteers in Brazil have been engaged and environmental health and sustainability now features prominently in the work of the organisation
- In South Africa membership has grown by 24 per cent since 2010. The benefits of the *i-Lead* on-line leadership programme have reached 100,000 girls and young women worldwide
- 118 programme leaders have participated in the Sangam Community Programme, reaching 11,800 local people through eight community partners and across 22 sites around Pune, India.

During 2014 our Stop the Violence campaign received additional funding from Zonta International and UN Women for four 'ACTIVATE' training events. The first of these events occurred in December 2014 at the Sangam World Centre, and further events will take place in 2015 and 2016. The funding will also support the employment of a dedicated Advocacy Officer to support the beneficiaries of the training when they return to their home countries as they implement projects of their own.

The Surf Smart Internet Safety program, developed with the support and advice of Symantec and the Silicon Valley Community Foundation, concluded its second phase in Africa in 2014.

During 2014 WAGGGS launched the Youth Exchange South to South (YESS) Girls Movement in Partnership with FK Norway. Through the YESS Movement African girls and young women leaders will be able to go, see, learn, practice and bring back what is done in countries other than their own, and in turn bring to their host organisations strengths and experiences from their home organisations.

OB-PS continues to be a significant financial supporter of WAGGGS through the donations of its individual members. In 2014, OB-PS raised £0.476 million for WAGGGS. During 2014, sixty seven new OB-PS supporters were recognised at Presentation Ceremonies in Kuala Lumpur and Copenhagen. Six supporters received the prestigious Princess Benedikte Award, for individuals committing to a £25,000 donation. A well-attended meeting of OB-PS members was held in Honk Kong, organised to coincide with the WAGGGS World Conference and many members were able to attend the Conference.

Non-formal education

During 2014 we delivered training in our non-formal educational method to 45 of our Member Organizations. In addition, this method was validated by external researchers as an innovative and effective way to deliver the skills young people need today.

We delivered workshops on educational innovation to approximately 200 leaders from across the globe and over 60% of our Member Organizations used the World Thinking Day 2015 educational programme with their members, growing international awareness of the Movement and learning about the Millennium Development Goals.

We also launched:

- *Be the Change*; a toolkit that supports teenagers to take action in their communities
- *Prepared to Learn, Prepared to Lead*; a tool for leaders that explores our educational method and shows how to strengthen the youth learning experiences they offer, and
- *Learning to Thrive*; a clear articulation of our method.

Leadership

Leadership development has been at the heart of the Girl Guiding and Girl Scouting Movement for more than 100 years, and is stronger than ever today.

In 2013, the World Association created a new initiative, the National Leadership Development Programme (NLDP), which enables Member Organizations to deliver tailored leadership training in their countries. The NLDP trains national trainers to deliver leadership skills training to others in their association. The NLDP takes elements of the existing World Association Leadership Development Programme (WLDP), but is much more flexible and responsive to the needs of the association.

During 2014 we delivered NLDP events in Barbados (Western Hemisphere), Kenya (Africa Region) and Oman (Arab Region).

The World Association also continued to deliver World Leadership Development Programme (WLDP) events. In March 2014 a WLDP event held in Our Chalet brought together 39 young women from 25 countries. The focus was on personal development, leadership skills and protecting the environment.

Our online learning platform, GLOW was launched in 2013 and by the end of 2014 it had over 3,000 enrolled users. GLOW offers flexible access to learning opportunities and a global platform for communication across the Movement. GLOW has been developed using the latest technical and educational advancements, in partnership with the University of Reading, UK. Take a look at the e-learning site at glow.waggs.org

World Centres

In February 2014 WAGGGS successfully transferred the operation of Our Cabaña World Centre in Mexico to the national girl guiding association, Guias de Mexico (GdM). GdM now manages the centre under a rent-free bailment agreement with our Mexican not-for-profit company, Nuestra Cabaña.

Giving girls a voice

WAGGGS empowers girls and young women and supports Member Organizations to take action on global issues such as gender inequality, gender based violence, climate change and sustainability, and body confidence and self-esteem.

We provide girls and young women with opportunities, training and support to speak out on issues important to them at global, national and community level through the delivery of non-formal education programmes, advocacy campaigns and take-action projects.

In 2014, WAGGGS sent delegations to key global events including the UN Commission on the Status of Women (CSW), the UN General Assembly, World Youth Conference and Conference of Parties (COP) of the UN Convention on Climate Change.

We engaged our membership base in several global campaigns, including International Day of the Girl and '16 days for the elimination of violence'. We trained over 50 trainers to deliver our Voices Against Violence curriculum.

Progress against objectives set for 2014

The World Association of Girl Guides & Girl Scouts' vision for the future, Vision 2020, received global support from the participants at the 34th World Conference in 2011.

This Vision is underpinned by six Global Outcomes that WAGGGS, working with its Member Organizations, set out to achieve during 2012-2014. The following is a brief review of our achievements against the Outcomes for 2014.

Outcome 1: Increased and diversified membership

We said we would...

Continue to grow membership by providing high quality and integrated membership services alongside working with Member Organizations to expand opportunities to even more girls in more places.

We have...

- Developed a Global Membership Strategy which focuses on three strands:
 1. Building the capacity of existing Member Organizations through the regional structure, including the advancement of volunteerism.
 2. Reviewing and improving pathways to organizational membership.
 3. Exploring potential new pathways of membership for girls and young women.
- Commissioned global research on pathways to membership to identify the barriers that are preventing us from reaching more girls and young women.
- Provided support, advice and guidance to Member Organizations on issues that hinder their membership growth. Round tables, workshops and special interest groups were held at global and regional level on barriers to girls and young women membership, focusing on matters such as diversity and inclusion, volunteerism and funding.

We said we would...

Work to increase the number of Girl Guiding and Girl Scouting organizations working towards full membership.

We have...

- Supported Armenia, Guinea, Cameroon, Cook Islands and Mongolia to become full members of WAGGGS and continued to work with 10 Associate Member Organizations so that they will soon be able to move from Associate to Full membership.
- Supported Myanmar to move from 'Country Working Towards Membership' (CWTM) to Associate Membership and started working with a number of countries where there is currently no Girl Guiding/Girl Scouting.
- Formally admitted South Sudan as a separate, full member following the country's independence from Sudan.

Outcome 2: Improved image and visibility of Girl Guiding and Girl Scouting

We said we would...

Be more outwardly facing and communicate our impact as the only global Movement that puts the needs and interests of girls at the centre of all that we do, raising the visibility and impact of Girl Guiding and Girl Scouting on the global, regional and national stages.

We have...

- Participated in global campaigns, including the International Day of the Girl, engaging with over 50 countries on the theme of eliminating violence against girls.
- Sent WAGGGS delegates to key global events, including CSW, COP and the UN General Assembly, and put in place post-event support plans for the delegates.

We said we would...

Ensure that WAGGGS and our Member Organizations are recognized and engaged as leading organisations working on issues relevant to girls and better connect with and harness the support of boys and men within our Movement and with external partners to achieve our Mission and Vision.

We have...

- Participated in global youth alliances and working groups such as the European Youth Forum and the International Coordinating Meeting of Youth Organisations (ICMYO).

Trustees' Report

- Developed the Voices Against Violence curriculum as a co-educational programme to engage boys and men in the elimination of violence against girls and women.

Outcome 3: Influenced issues that affect girls and young women

We said we would...

Continue to spread to a wider audience awareness of our campaigns on violence against girls and young women which ensures that girls' rights are respected; and amplify the effect of 10 million Girl Guides and Girl Scouts speaking out and taking action at all levels.

We have...

- Held our first ACTIVATE event in India, in December 2014, which brought together 50 trainers from six countries. This was the first of four ACTIVATE events, which aim to further extend the reach of the Stop The Violence and Voices Against Violence non-formal education curriculums.
- Initiated a Global Action Theme (GAT) research project to identify the impact that Girl Guides and Girl Scouts have had on delivering the Millennium Development Goals, so we can recommend how the global Movement can contribute to achieving the next international development framework.
- Successfully delivered World Thinking Day 2014, through which participants focused on the theme of 'the achievement of universal primary education', which is Millennium Development Goal 2 (MDG 2).

We said we would...

Strengthen our ability to engage our members and supporters in our global campaigns and programmes

We have...

- Developed materials and relevant activity packs and toolkits in regards to our global campaigns, such as World Thinking Day, to promote WAGGGS programmes.
- Engaged Member Organizations in Stop the Violence and Voices against Violence non-formal education curriculum training, with the aims of training 200 trainers and reaching 800,000 young people by 2016.

Outcome 4: Strengthened the quality of the Girl Guiding and Girl Scouting experience

We said we would...

Challenge ourselves to provide the best personal development and leadership opportunities possible through our programmes and initiatives.

We have...

- Delivered training in our educational method to 45 Member Organizations and worked closely with four Member Organizations to review and update their educational programmes and training schemes
- Carried out targeted work with India that resulted in an updated programme that introduces youth consultation, integrates WAGGGS programmes, and is considerably more accessible for young people.
- Mentored volunteers to support seven Member Organizations on capacity building projects and seen 80% of the global volunteers working on the educational programme taking responsibility for this portfolio at national level in their Member Organization.
- Had our educational method validated by independent research as an innovative and effective way to deliver the skills young people need today.
- Delivered workshops on educational innovation to approximately 200 leaders, 'kickstarting' a new phase of work that focuses on empowering leaders to think differently about their roles and ensure they are delivering amazing self-directed learning experiences to young people.
- Provided the World Thinking Day educational programme, which was subsequently used in ninety countries across the world during February 2015 to promote international awareness of the Girl Guide and Girl Scout Movement and learn about the Millennium Development Goals.
- Launched:
 - *Be the Change*; a toolkit that supports teenagers to take action in their communities,
 - *Prepared to Learn, Prepared to Lead*; a tool for leaders that explores our educational method and shows how to strengthen the youth learning experiences they offer,
 - *Learning to Thrive*; a clear articulation of our method in updated terminology.

Trustees' Report

We said we would...

Start to connect active networks of MOs across areas of experience and expertise as well as shared ambitions and challenges, enhancing the quality of the Movement.

We have...

- Provided opportunities for existing networks of Member Organizations to meet and share and have convened Member Organizations with similar experiences or ambitions, or that are facing similar challenges to share, discuss and learn from each other as part of new networks like the Special Interest Group on Federations.
- Supported the development of Twinning 2020, a two year project partnering Girl Guides of Canada with Peru, El Salvador, Chile, Guyana and St. Vincent and the Grenadines, working together to offer exciting international programme opportunities to girls in these six countries.
- Held a workshop for trainers from ten countries in the Asia Pacific region to develop their skills and experience in adult training, learning and development. These trainers will support their countries to develop adult training, learning and development strategies.

Outcome 5: Build leadership capacity

We said we would...

Equip and empower our vitally important leaders through strengthening their leadership opportunities and development at the global, regional and national levels.

We have...

- Expanded and enhanced the pool of National Leadership Development Programme (NLDP) trainers equipped to deliver leadership development training nationally and regionally, and delivered three NLDP events in Barbados, Kenya and Oman.

We said we would...

Increase leadership development opportunities through international programmes and events.

We have...

- Continued to provide leadership development opportunities for more leaders. In March 2014 a World Leadership Development Programme (WLDP) event held in Our Chalet brought together 39 young women from 25 countries. The focus was on personal development, leadership skills and protecting the environment. During the event participants shared projects ideas that could be undertaken back home. Another international leadership event in Oman brought together 36 leaders from across the globe. This event also gave an opportunity for leaders from Arab countries to develop and strengthen their leadership skills.
- Provided opportunities during our World Conference in Hong Kong for leaders from around the world to attend workshops on leadership development, which provided a valuable space to share best practices and network.

We said we would:

Provide more opportunities for leaders to learn about and develop leadership skills through e-learning.

We have...

- Launched the i-lead online leadership course on WAGGGS GLOW platform and increased the number of enrolled users to 3,000 by the end of 2014.
- Provided 80 volunteers with the opportunity to develop online facilitation skills to support courses on the GLOW platform.
- Offered a flexible, topic-based, on-line leadership course structure available in three languages and a space to interact in virtual forums
- Given people attending face-to-face leadership courses a space to connect and engage online prior to the event. This space is also used by participants to do tasks in preparation for the event.

Outcome 6: Increased funding

We said we would...

Continue to increase and diversify sources of income both globally and within our MOs and build the fund development capacity of Member Organizations.

We have...

- Diversified our sources of income globally. In addition to income from supporters in the Olave Baden-Powell Society and the World Foundation for Girl Guides and Girl Scouts Inc, and funds raised for World Thinking Day, we have developed new income sources through crowd-funding and new online giving campaigns. In 2014 our first crowd-funded project raised \$6,000 for girls and young women to attend a Stop the Violence event in India.
- Increased income to the organisation which is not restricted to a single project.
- Invested time in agreeing new partnership phases with longstanding supporters such as UPS and Symantec to provide continuing support for WAGGGS and Member Organizations.
- Initiated meetings with two other charities to lay the groundwork for a new potential partnership addressing the need for education around water, sanitation and hygiene skills.
- Continued to build the fund development capacity of Member Organizations through strategic partnerships. In addition to funding Member Organizations directly, partnerships impart important skills for donor care, reporting and delivery of project goals. Over 27 of our Member Organizations were directly involved in the partnerships in 2014. With these new skills, they are better positioned to establish relationships with other funders and deliver projects successfully.
- Developed a partnership with FK Norway to deliver the YESS Movement project in Africa
- Overall, developed an approach to Fund Development that will see income from external donors exceed that from Member Organizations during the 2015-17 triennium.

Financial review

2014 was another successful year for WAGGGS.

At £6.582 million, incoming resources were marginally (5%) higher than 2013: £6.264 million. However, there was a continuation of the shift from restricted to unrestricted income, which means that WAGGGS had more flexibility in how it disbursed its funds. Unrestricted income for the year amounted to £5.866 million; £0.681 million or 13.1% more than in 2013 and over £1.2 million higher than in 2012.

Just under £1.0 million of income was attributable to the Dove Self-Esteem Project, Free Being Me and was received through the trading subsidiary, WAGGGS Trading Limited.

Overall the World Centres broke even. However, there was a substantial deficit on the Our Cabaña World Centre as a consequence of the legal and other costs that WAGGGS had to bear related to the processes of transferring the operation to Guías de Mexico. Between them, the three centres that remain in WAGGGS' control made an operating surplus of around £0.130 million.

At £0.424 million income from investments was slightly higher than in 2013. £50,000 of the income was from a special dividend received in respect of shares held in Vodafone, which were bought back by the company at a loss to WAGGGS of £45,000. However, there was a further increase in the value of our remaining investment portfolio which generated an unrealised gain of £0.292 million after taking account of other disposals and acquisitions during the year.

Whilst the contribution from sales of merchandise did not change materially from 2013, a greater proportion of the income was from non-core-purpose materials and consequently we moved merchandise operations into the trading subsidiary half-way through the year.

Total expenditure increased broadly in line with income and the global deficit of £0.674m was almost exactly the same as the 2013 figure. However, a smaller proportion of the deficit was financed from unrestricted funds (£0.232 million compared to £0.490 million in 2013).

Governance costs in 2014 were slightly higher than in 2013, which was expected due to this being a World Conference year.

Reserves

WAGGGS aims to retain sufficient free reserves to ensure that contractual commitments can be made with reasonable confidence to staff, for premises and programme work. The appropriateness of the Reserves Policy is reviewed each triennium in conjunction with WAGGGS' Strategic Plan and the continued appropriateness of the policy is reviewed annually by the Finance Committee.

In 2012 the World Board decided that WAGGGS should aim to hold unrestricted free reserves, including expendable Endowment funds, equal to between 12 and 15 months of unrestricted expenditure. Free reserves are those that are readily realisable, less funds whose use are restricted or have been designated for particular purposes.

At 31st December 2014 WAGGGS' unrestricted reserves (net of any designated reserves) amounted to £1.748 million as shown in Note 13. This is higher than the figure for 2013 due to the World Board's decision to undesignate £0.403 million of funds that had previously been designated.

This, combined with the Endowment Fund of £5.974 million, provides of £7.722 million of cover for unrestricted expenditure. Based on the 2015 budget that has been approved by the Board this represents cover of 15.2 months' unrestricted spend.

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' principles and consistent with Trustees' responsibilities under the Charities Act.

Our investment managers, Quilter Cheviot Asset Management, are instructed to take all reasonable measures to avoid investing in companies for which it is possible to determine that a material proportion of revenue is derived from the following activities: tobacco, alcohol, illicit drugs, pornography, gambling, armaments or war-producing items. The ethical policy was reviewed during 2013 and a decision taken in early 2014 to clarify our position on various matters such as environmental concerns.

In addition, our investment managers are aware 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 for the WAGGGS Endowment Fund and the need to provide up to five per cent of WAGGGS' total income requirements in the year. The allocation of assets is reviewed each year taking into account advice from the investment managers and an independent investment analyst (currently Crowe Clark Whitehill). The degree of risk considered appropriate for WAGGGS investments and performance is reviewed against industry benchmarks.

During 2014 the WAGGGS investment portfolio generated an unrealised gain in value of £0.29 million, compared to £0.66 million in 2013. This is the gain that WAGGGS would have realised had the entire investment portfolio been sold on 31st December 2014.

Going Concern

WAGGGS has cash resources and a substantial portfolio of investments that can be realised at short notice. The Trustees therefore have a reasonable expectation that WAGGGS has adequate resources to continue to operate for the foreseeable future and are confident that these accounts can be prepared and agreed on a 'going concern' basis. This is not affected by the establishment of the Charitable Incorporated Organisation.

Olave Baden-Powell Society (OB-PS)

OB-PS continues to be a significant financial supporter of WAGGGS through the donations of its individual members. In 2014, OB-PS raised £0.476 million for WAGGGS.

Looking ahead to 2015

In July 2014 the 35th WAGGGS World Conference in Hong Kong approved our Global Strategic Plan for the 2015-2017 triennium. The Plan will help us continue our journey towards achieving the aspirations that we set out in our Vision 2020, which was agreed in Edinburgh in 2011.

Woven through the six outcomes that make up our Vision are three key approaches that will enable us to deliver this ambitious plan:

1. **CONNECT** – We will facilitate connections between MOs with similar interests, ambitions and challenges, co-ordinate best practice and resources across the Movement and amplify our role as a global hub.
2. **GROW** – We will develop an integrated membership service which responds directly to MO needs and supports MO strategic objectives to achieve growth.
3. **IMPACT** – In partnership with our MOs, we will raise the visibility and impact of Girl Guiding and Girl Scouting on the global and national stages.

Outcome 1: Increased and diversified membership

Only one per cent of the world's 870 million girls aged 5-19 are Girl Guides or Girl Scouts. While WAGGGS currently has 146 Member Organizations across five regions and 10 million Girl Guides and Girl Scouts and volunteers, we will work to grow a larger and more diverse membership.

In the 2015 to 2017 triennium we will...

- Develop an integrated membership development service which meets the aspirations and diverse needs of each Member Organization that will build the capacity of Member Organizations to deliver high-quality GG/GS and support the recruitment and retention of girls and volunteer leaders by
 - Identifying barriers to organisational membership
 - Assisting MOs to enhance volunteerism
 - Assisting Regions to achieve the targets set out in the Membership Development Strategy

- Start working with new organisations and individuals who would like to start Guiding in new countries so that we can bring Girl Guiding and Girl Scouting to more girls in more places
- Provide more tailored support to MOs on issues that they find challenging
- Build on research undertaken in 2014 to gain greater insight into some of the barriers preventing girls from different communities joining and staying in Girl Guiding and Girl Scouting, and supporting MOs to overcome those barriers

Outcome 2: Improved image and visibility of Girl Guiding and Girl Scouting

We need more people to know about us, understand what we do and why we are effective. Greater public recognition for who we are and what we achieve will help us attract and retain more girls, more volunteers, more resources and make more of an impact for girls.

In the 2015 to 2017 triennium we will...

- Gather and develop evidence from across the Movement to clearly demonstrate the impact of Girl Guiding and Girl Scouting and promote the positive and life affirming experience of being an active member of the Movement for young people, adult volunteers and other supporters
- Create communication tools and develop key messages to promote the "Imagine More" campaign at a global level and support more MOs to use the global campaign at a national level.
- Support MOs to strengthen their marketing and communications capacity, through training, resources and sharing of best practice
- Use our partnerships to increase global publicity and resourcing and connect MOs to engage with WAGGGS' global partners at a national level to generate visibility.
- Generate greater awareness of the impact we have on national and global issues by delivering high profile global programmes and campaigns and resourcing MOs to deliver country level campaigns as part of WAGGGS' global initiatives on Stop the Violence, sustainability and self-esteem.
- Invest in and build the expertise of WAGGGS in marketing and communication and integrate marketing and communications activities into all projects and initiatives.

Outcome 3: Influenced issues that affect girls and young women

Girls and young women are very clear about the issues that are most important to them. They talked to us about the importance of self-esteem and sustainable living. They told us it is imperative that, as a Movement for girls and young women, we act to end violence against girls and young women and ensure that girls' rights are respected.

In the 2015 to 2017 triennium we will...

- Resource Member Organizations to deliver advocacy campaigns to improve the lives of girls and their communities and to leverage these campaigns to improve their capacity to influence decision-makers, drive membership growth and retention and attract funding opportunities. In 2015 these campaigns will include World Thinking Day, the Dove self-esteem project 'Free Being Me' and '16 Days of Activism'.
- Strengthen our communication channels and campaigning expertise, including utilizing new technologies and establishing the systems and process to allow the World Association to identify and communicate to Member Organizations and other audiences in a timely and accessible way.
- Engage a broad and active community in our advocacy campaigns and programmes to support girls to reach their fullest potential, including working with boys and men to deliver the Vision and Mission for girls and young women. We will establish Advocacy Task Groups to provide support for girls and young women into the decision making around advocacy at WAGGGS and develop a plan for recruiting and managing Advocacy and Communications Volunteers, UN Teams and Global Advocacy groups.
- Build on the success of our Global Action Theme/ Millennium Development Goal framework and, listening to the priorities of our MOs and girls and young women, work to support the United Nations' new sustainable development agenda. This will include organizing delegations to the CSW, UNCA and COP and promotion of and participation in International Day of the Girl 2015.
- Conduct regular research and consultation with key audiences, especially girls and young women, on the issues and activities they want to engage on and supporting girls and young women to take the lead on addressing these issues.

Outcome 4: Strengthened the quality of the Girl Guiding and Girl Scouting experience

Our best work is what we do and achieve together for girls and young women. Although we live in different places, experience different cultures, have different skills and views of the world, we are connected by our belief in the transformative effect of what we do, the knowledge that it works and the pride in being a Girl Guide or Girl Scout.

In the 2015 to 2017 triennium we will...

- Encourage and facilitate connections among MOs, bilaterally or in interest groups, in order to share expertise and experience and where possible resources to further strengthen the Movement
- Coordinate the development and roll out of best practice guidelines for a Girl Guide and Girl Scout programme, which can be adapted to the specific needs of each MO depending on their existing programme requirements and customised to the model through which they deliver Girl Guiding and Girl Scouting, including co-educational, school and community based programme
- As part of delivering an integrated membership development service, ensure a focus on recruitment, development and retention of adult leaders, volunteers and trainers
- Support MOs and key partners to roll out and scale up the delivery of global programmes, for example Voices against Violence, Free Being Me, sustainability and leadership development programmes, including making them available as online learning experiences
- Continue to develop best governance practice at a global level and offer structured support to strengthen governance practices at a national level

Outcome 5: Build leadership capacity

We have supported volunteer leaders and young women from all over the world on their own leadership journeys to reach their full potential. We want to continue to grow the number of leaders and to see more young women leading and connecting at all levels within our Movement as well as in their communities and globally.

In the 2015 to 2017 triennium we will...

- Continue to deliver the WAGGGS leadership development programme (WLDP) and develop and strengthen leadership at a national level, through programmes such as the National Leadership Development Programme (NLDP) with Members who have identified it as a need
- Scale up and improve the delivery of leadership development programmes, including through the use of technology and WAGGGS' e-learning platform, GLOW
- Closely monitor the position of young women in leadership roles and take steps to ensure their representation as decision makers at all levels of the Movement
- Extend our influence beyond the Movement in order to contribute to the global conversations around women in leadership

Outcome 6: Increased funding

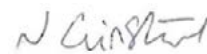
The World Association has achieved its Centenary fundraising target two years before the original 2015 deadline. As a result, we are able to support our drive for growth and impact with increased and diversified income streams. However, our Vision is ambitious and the pressure on resources at every level through our organisation remains acute.

In the 2015 to 2017 triennium we will...

- Continue to develop corporate and institutional funding partnerships which align with WAGGGS' strategic plan
- Work with Member Organizations to assist them in developing strategic partnerships in their own countries and regions
- Develop a more focused individual giving programme, with clearer communication materials, refined recognition programme and a more robust donor engagement strategy to engage high net worth donors at the WAGGGS level
- Strengthen the Fund Development infrastructure, including the donor database, research tools and online giving platforms

Approved and authorised for issue by the Board of Trustees on
26 August 2015

and signed on its behalf by:



Nicola Grinstead
(Chair of the World Board)



Fiona Harnett
(Treasurer)

Independent Auditor's Report to the Trustees of the World Association of Girl Guides and Girl Scouts

We have audited the financial statements of the World Association of Girl Guides and Girl Scouts for the year ended 31 December 2014 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and the related notes numbered 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees as a body, in accordance with Section 154 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 anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charity's affairs as at 31 December 2014 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

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 information given in the Trustees Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Crowe Clark Whitehill LLP

Crowe Clark Whitehill LLP
Statutory Auditor
London

Date 27 October 2015

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Trustees, Officers and Professional Advisors

WORLD BOARD

CHAIR

Nicola Grinstead (from July 2014)
Nadine El Achy (retired July 2014)

DEPUTY CHAIRS

Connie Matsui (elected July 2014)
Natasha Hendrick (elected July 2014)
Sapreet Saluja (retired July 2014)

TREASURER

Fiona Harnett

Members

Shaleeka Abeygunasekera
Michelle February
Teruko Wada
Jill Zelmanovits
Haifa Ourir (elected July 2014)
Ana Maria Mideros (elected July 2014)
Nadine Kaze (elected July 2014)
Anne Guyaz (elected July 2014)
Gabriela Derosa (retired July 2014)
Camilla Lindquist (retired July 2014)
Wamuyu Mahinda (retired July 2014)
Zahara Mavani (retired July 2014)
Elaine Paterson (non-voting)

Approved persons

Heidi Jokinen (elected July 2014)
Lara Tonna (elected July 2014)
Florence Chidiogo Enemu (retired July 2014)
Niumaath Shafeeg (retired July 2014)

Regional Chairs

Africa Region

Rose Kioko

Arab Region

Sharifa Al Harrasi

Asia Pacific Region

Low Lih Jeng

Europe Region

Corinna Hauri

Western Hemisphere Region

Grace-Anne Crichlow

Olave Baden-Powell Society

Patron

HRH Princess Benedikte of Denmark

President

Vibeke Riemer

STAFF LEADERSHIP TEAM

Chief Executive

Mary Mc Phail

Chief Operations Officer

Kathryn Packer (from April 2014)

Finance and Business Support Director

Andy Murphy (from February 2014)
Elizabeth Sell (to February 2014)

Fund Development Director / Director of Global Partnerships & Philanthropy

Ann Brookes

Communication and Advocacy Director

Harriett Gething (from April 2014 – maternity cover)
Rebecca Munro (to April 2014)

Leadership and Programme Development Director

Lydia Mutare

Membership Development Director

Elisa Chiodi (from September 2014 – maternity cover)
Sally Elkes (to September 2014)

Governance Director

Catherine Roberts

World Centres Director

Gill Sewell

BANKERS AND PROFESSIONAL ADVISORS

Bankers

National Westminster Bank plc
141 Ebury Street
London SW1W 9QP

Auditors

Crowe Clarke Whitehill
St Brides House
10 Salisbury Square
London EC4Y 8EH

Investment Managers

Quilter Cheviot Investment Management
One Kingsway
London WC2B 6AN

Solicitors

Bircham Dyson Bell LLP
50 Broadway
Westminster
London SW1H 0BL

MAIN OFFICE

World Bureau
Olave Centre
12c Lyndhurst Road
London NW3 5PQ

Statement of Financial Activities

for the year ended 31 December 2014

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2014 £'000	Total Funds 2013 £'000
INCOMING RESOURCES						
Voluntary income including Joint Venture	2	1,191	423	60	1,674	1,609
Trading activities	14	958	0	0	958	450
Investment income	2	401	1	22	424	305
Incoming resources from generated funds including Joint Venture		2,550	424	82	3,056	2,364
Incoming resources from charitable activities	3	3,316	278	0	3,594	3,953
Total incoming resources		5,866	702	82	6,650	6,317
Less share of Joint Venture	8b	0	(68)	0	(68)	(53)
Total net incoming resources		5,866	634	82	6,582	6,264
RESOURCES EXPENDED						
Cost of generating voluntary income	4	253	171	91	515	545
Investment management costs	4	14	0	32	46	23
Costs of generating funds		267	171	123	561	568
Charitable activities	4	5,475	772	64	6,311	6,017
Governance costs	4	356	14	14	384	355
Total resources expended		6,098	957	201	7,256	6,940
NET INCOME/(EXPENDITURE)		(232)	(323)	(119)	(674)	(676)
before transfers and other gains and losses						
Transfer between funds	12	(4)	4	0	0	0
Share of surplus Joint Venture		0	96	0	96	100
Other gains / (losses)	6	(14)	(14)	178	150	658
NET MOVEMENT IN FUNDS		(250)	(237)	59	(428)	82
Total Funds at 1 January		2,487	5,205	5,915	13,607	13,525
Total Funds at 31 December		2,237	4,968	5,974	13,179	13,607

The notes on pages 25 to 41 form an integral part of these financial statements. All activities are classed as continuing.

Balance Sheet

as at 31 December 2014

	Notes	Group 2014 £'000	Group 2013 £'000	Charity 2014 £'000	Charity 2013 £'000
FIXED ASSETS					
Tangible Assets	7	4,003	4,078	4,003	4,078
Investments	8a	7,697	8,033	7,697	8,033
Investments in Joint Venture	8b				
Share of gross assets		368	323	368	323
Share of gross liabilities		(2)	(4)	(2)	(4)
Net investments in Joint Venture		366	319	366	319
Total fixed assets		12,066	12,430	12,066	12,430
CURRENT ASSETS					
Stocks	9	172	146	69	146
Debtors	10	1,226	536	747	444
Short Term investments		1,288	2,260	1,050	1,923
Cash at Bank and in hand		1,173	928	1,164	918
		3,859	3,870	3,030	3,431
CREDITORS - amounts falling due within one year	11	(2,593)	(2,521)	(1,764)	(2,082)
Net Current Assets		1,266	1,349	1,266	1,349
LONG-TERM CREDITORS	11	(153)	(172)	(153)	(172)
NET ASSETS		13,179	13,607	13,179	13,607
FUNDS of the Charity					
Endowment Fund	12	5,974	5,915	5,974	5,915
Restricted Funds					
Restricted Property	12	3,568	3,622	3,568	3,622
Restricted Funds	12	1,034	1,264	1,034	1,264
Joint Venture		366	319	366	319
UNRESTRICTED					
General Funds	12	1,748	1,113	1,748	1,113
Designated Funds	12	489	1,374	489	1,374
Total Unrestricted		2,237	2,487	2,237	2,487
TOTAL FUNDS		13,179	13,607	13,179	13,607

Approved and authorised for issue by the Board of Trustees on 26 August 2015 and signed on its behalf by



Nicola Grinstead (Chair of the World Board)

The notes on pages 25 to 41 form an integral part of these financial statements

Cash Flow Statement

for the year ended 31 December 2014

	Notes	2014 £'000	2013 £'000
Net cash (outflow) / inflow from operating activities	A	(1,648)	(157)
Returns on investments and servicing of finance	B	424	305
Capital expenditure and financial investment	C	(53)	(143)
Management of liquid resources	D	1,522	128
Increase / (Decrease) in cash	E	245	133

NOTES TO THE CASH FLOW STATEMENT

A) Reconciliation of net incoming / (outgoing) resources to net cash (outflow) / inflow from operating activities

Net incoming / (outgoing) resources	(674)	(676)
Exchange and revaluation movements	(59)	69
Less Investment income	(424)	(305)
Depreciation	104	110
Share of joint venture	68	53
Decrease / (Increase) in stock	(26)	27
Decrease / (Increase) in debtors	(690)	319
Increase / (Decrease) in creditors	53	246
Net cash (outflow) / inflow from operating activities	(1,648)	(157)

B) Returns on Investments and Servicing of Finance

Dividends received	302	223
Interest received	100	57
Other income	22	25
Total	424	305

C) Capital Expenditure and Financial Investment

Purchase of tangible fixed assets	(53)	(143)
Total	(53)	(143)

D) Management of Liquid Resources

Purchase of investments	(2,405)	(1,373)
Sale of investments	2,955	527
Decrease / (increase) in Short Term Investments	972	974
Total	1,522	128

Cash Flow Statement

for the year ended 31 December 2014 (continued)

	Notes	2014 £'000	2013 £'000
E) Reconciliation of Net Cash Flow to Movement in Net Funds			
Increase / (Decrease) in cash at bank and in hand		245	133
Increase / (Decrease) in Short Term Investments		(972)	(974)
Change in Net Funds		(727)	(841)
Net Funds brought forward		3,188	4,029
Net Funds carried forward		2,461	3,188

F) Analysis of change in Net Funds	1 January 2014 £'000	Cash Flow £'000	31 December 2014 £'000
Cash at Bank and in Hand	928	245	1,173
Short Term Investments	2,260	(972)	1,288
Total	3,188	(727)	2,461

The cash flow statement includes the expendable Endowment Funds.

Notes to the Accounts

for the year ended 31 December 2014

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of listed investments, which are included on a market value basis. The financial statements have been prepared in accordance with the Charity Commission for England and Wales Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2005), the Charities Act 2011 and applicable United Kingdom accounting standards.

The financial results of the following entities are consolidated in these financial statements:

- World Association of Girl Guides and Girl Scouts (charity registered with the Charity Commission of England and Wales, number 306125)*
- 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 Centre Our Chalet Association (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 (registered in India with the Office of Commissioner of Income tax, Pune with the registration number CH.P. PNA-1976-76-77)
- World Association of Girl Guides and Girl Scouts (Europe Region) (registered in Belgium, company number BE 0457.323.425)
- World Foundation for Girl Guides and Girl Scouts, Inc. (not-for-profit institution, incorporated in the State of New York, U.S.A.)

The financial results of the Pax Lodge World Centre in London, UK are included in the charity accounts, as it is part of the World Association of Girl Guides and Girl Scouts and not a separate entity.

The World Association of Girl Guides and Girl Scouts has control of a dormant company, WAGGGS MEX Limited (share capital £3), incorporated in the UK. The entity has not traded in the year. Consolidated accounts have not been prepared as the undertaking is immaterial to the group.

The particular accounting policies adopted by the Trustees are described below and have been applied consistently throughout the current year and preceding year.

*On 1 January 2015 WAGGGS was registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) with a new charity registration number 1159255. The net assets of WAGGGS were transferred to the CIO on 1 January 2015.

1.2 Fund Accounting

Restricted Funds - these funds are subject to specific conditions imposed by the donors. The purposes and uses of these funds are set out on page 41 in the notes to the accounts.

Endowment Fund - this is an expendable endowment fund established by a resolution of the World Conference in 1999. Its aim is to provide a fund, the income of which can be used to safeguard the continuing development, promotion and expansion of the World Association of Girl Guides and Girl Scouts.

General Funds - these are funds which are available for use at the discretion of the World Board in the furtherance of the World Association of Girl Guides and Girl Scouts' Objects.

Designated Funds - these funds have been set aside out of General Funds, at the discretion of the World Board, for specific purposes. The Finance Committee reviews the status and adequacy of the individual designated funds in relation to the achievement of the World Association of Girl Guides and Girl Scouts' strategic goals. The purposes and uses of these funds are set out on page 39 in the notes to the accounts.

Notes to the Accounts

for the year ended 31 December 2014

1.3 Incoming Resources

All incoming resources are included in the accounts when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income.

- Quota income relates to the annual fee payable by Member Organizations as a condition of membership. This is accounted for on a receivable basis, net of provisions.
- Legacy income is recognised on the receipt of cash or on estate accounts being settled. Any legacy income due before estate accounts are finalised will be recognised if there is adequate certainty over the charity's entitlement to the income, and that the entitlement can be measured with any certainty.
- Donations are accounted for where there is adequate certainty 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 by the balance sheet date. Such grants are included in creditors.
- Investment income, primarily from dividends and interest, is included gross and accounted for when receivable.
- Sale of materials and goods includes charitable trading income from the sale of publications, uniform and other items purely for charitable purposes.
- World Centres Operating Income consists primarily of receipts for board, lodging and event costs. This is accounted for on an accruals basis.

1.4 Resources Expended

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.

The allocation of staff salaries 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 World Association of Girl Guides and Girl Scouts' global outcomes.

Cost of Generating Funds includes those expenses which are directly attributable to the generation of funds. These include Investment Managers 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. Activities include:

Operational Support Services represent the central costs not directly attributable to the World Association of Girl Guides and Girl Scouts' global outcomes but are in support of the World Association of Girl Guides and Girl Scouts' charitable activities.

Governance costs include the direct costs of the administration of the World Association of Girl Guides and Girl Scouts 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, the governance element of the World Conference and the preparation of the statutory accounts.

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

1.5 Foreign Currencies

Assets and liabilities denominated in foreign currencies and the results of overseas operations are translated at the rates of exchange ruling at the balance sheet date. Exchange differences arising from the retranslation of opening net investment in overseas operations are dealt with as a movement in the funds. Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions and exchange differences are dealt with through the Statement of Financial Activities.

Notes to the Accounts

for the year ended 31 December 2014

1.6 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost, net of depreciation. Freehold land is not depreciated.

Impairment of Freehold Property assets

Freehold property and leasehold buildings, where the length of the lease is in excess of 50 years, are subject to an impairment review in accordance with "Financial Reporting Standard (FRS)11 Impairment of Fixed Assets and Goodwill". They are stated in the balance sheet at cost less provision for any impairment in value. Any impairment is recognised in the accounts in the year in which it occurs.

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 - five years
- Office equipment other than computers - five years
- Computer equipment and software - three years
- Database management system - five years

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

1.7 Investments

Investments listed on a recognised stock exchange are stated at market value. Unrealised gains and losses arising from the revaluation of the investment portfolio are shown in the appropriate section of the Statement of Financial Activities.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises purchase of materials.

1.9 Taxation

No taxation is payable due to the charitable status of the organization.

1.10 Joint Venture

The joint venture with Girl Scouts USA has been accounted for using the gross equity method of accounting in accordance with FRS9.

1.11 Going Concern

WAGGGS has cash resources and has no requirement for external funding. The Trustees have a reasonable expectation that WAGGGS has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements. This will not be affected by the establishment of the Charitable Incorporated Organisation (CIO)

Notes to the Accounts

for the year ended 31 December 2014

2. Analysis of income from generated funds	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2014 £'000	Total 2013 £'000
Voluntary Income					
Donations including Joint Venture	389	137	0	526	290
World Thinking Day	141	0	0	141	141
Olave Baden-Powell Society	212	204	60	476	479
Regions	410	0	0	410	403
World Centres	39	82	0	121	296
Total voluntary income	1,191	423	60	1,674	1,609
Less share of Joint Venture	0	(68)	0	(68)	(53)
Total net voluntary income	1,191	355	60	1,606	1,556
Activities for Generating Funds					
Trading activities	958	0	0	958	450
Investment Income					
Dividend income	302	0	0	302	223
Interest income	99	1	0	100	57
Other income	0	0	22	22	25
Total investment income	401	1	22	424	305
Total activities for generating funds	1,359	1	22	1,382	755
3. Analysis of income from charitable activities					
	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2014 £'000	Total 2013 £'000
Quota (Fees payable by Member Organizations)	1,761	0	0	1,761	1,739
World Centres operating income	1,254	0	0	1,254	1,430
Sale of materials and goods	180	1	0	181	225
Grants for specific programmes	0	277	0	277	365
Conference, Event fees and other	121	0	0	121	194
Total income from charitable activities	3,316	278	0	3,594	3,953

Notes to the Accounts

for the year ended 31 December 2014

4a. Analysis of total resources expended	Total Funds 2014 £'000	Total 2013 £'000
Outcome 1 - Increase and diversify membership	1,042	958
Outcome 2 - Improve image and visibility	1,172	1,139
Outcome 3 - Influence issues	1,142	1,180
Outcome 4 - Strengthen quality	1,308	1,172
Outcome 5 - Build leadership capacity	1,186	1,164
Outcome 6 - Increase funding	461	404
Total Expenditure on Charitable Activities	6,311	6,017

Total grant payments made during 2014 were £414K. Grants paid to Member Organizations amounted to £113K (2013:£218K) 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.

4b. Analysis of total resources by category of expenditure	Direct Costs £'000	Direct Staff Costs £'000	Support Costs £'000	Total 2014 £'000	Total 2013 £'000
Cost of Generating Funds	178	286	97	561	568
Outcome 1 - Increase and diversify membership	567	367	108	1,042	958
Outcome 2 - Improve image and visibility	644	395	133	1,172	1,139
Outcome 3 - Influence issues	604	400	138	1,142	1,180
Outcome 4 - Strengthen quality	639	494	175	1,308	1,172
Outcome 5 - Build leadership capacity	586	445	155	1,186	1,164
Outcome 6 - Increase funding	188	210	63	461	404
Governance	214	127	43	384	355
Total Resources Expended	3,620	2,724	912	7,256	6,940

Support costs not directly attributable to the charitable activities, generating funds and governance, 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.

Notes to the Accounts

for the year ended 31 December 2014

Analysis of total resources expended continued ...

The support costs shown below are comprised of: the cost of finance and management time in overseeing these activities, office costs cover the cost of running the World Bureau, HR costs include staff training and other central staff related expenses and IT costs include all general IT support costs.

4c. Analysis of support costs by functional expenditure	Finance & Management Costs	Office Costs	HR Costs	IT Costs	Total Support Costs 2014
	£'000	£'000	£'000	£'000	£'000
Cost of Generating Funds	36	21	29	11	97
Outcome 1 - Increase and diversify membership	40	23	33	12	108
Outcome 2 - Improve image and visibility	50	29	39	15	133
Outcome 3 - Influence issues	52	30	41	15	138
Outcome 4 - Strengthen quality	65	38	53	19	175
Outcome 5 - Build leadership capacity	58	33	47	17	155
Outcome 6 - Increase funding	24	14	18	7	63
Governance	16	9	13	5	43
Total Resources Expended	341	197	273	101	912

For more information regarding the outcomes see pages 9 to 14.

Notes to the Accounts

for the year ended 31 December 2014

5. Employees

Total staff costs	2014	2013
	£'000	£'000
Wages and salaries	2,748	2,680
Social security costs	299	296
Pension costs	146	150
Total	3,193	3,126

Pension

The Association has a separate Group personal pension plan set up in 1998 with Aviva Life Services UK Limited, which is a contributory money purchase scheme to which the majority of staff belong. A small number of staff contribute to the money purchase pension scheme with Countrywide Assured plc. which commenced in 1984. The assets of both schemes are in independently administered funds. Contributions totalling £11K (2013:£13K) were payable at the year end and are included in the creditors. Where appropriate the World Centres contribute to local pension arrangements for senior staff.

Average number of Full-Time Equivalent Employees

	2014	2013
	Number	Number
World Bureau	63	57
World Centres	31	41
Total	94	98

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

	2014	2013
	Number	Number
£100,001-£110,000	1	0
£90,001-£100,000	0	1
£70,001-£80,000	1	1
£60,001-£70,000	3	5

Notes to the Accounts

for the year ended 31 December 2014

Pension contributions of £14K were paid in 2014 (2013:£23K) to the five employees earning more than £60,000 within the year.

The trustees did not receive any remuneration or benefits in kind, other than the reimbursement of expenses. During the year, 23 (2013:21) trustees were reimbursed for travelling and accommodation expense incurred on the Association's business which amounted to £84K (2013:£73K).

Auditors' Remuneration

Audit fees payable for the year ended 31 December 2014 were £52K in total, including £32K to Crowe Clark Whitehill (2013:£31K) and £10K to another Crowe Horwath International member firm (2013:£9K).

Additional fees of £7K were paid in the year to Crowe Clark Whitehill for other advice (2013:£17K) and £8K of fees were paid to Crowe Clark Whitehill Financial Planning Ltd (2013:£6K).

6. Other Gains	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2014	Total 2013
	£'000	£'000	£'000	£'000	£'000
Gain/(loss) on disposal of capital investments	(25)	2	(67)	(90)	9
Unrealised gain/(loss) on investments	47	0	245	292	665
Share of Joint Venture gains/(losses) on exchange	0	19	0	19	(5)
Exchange and revaluation movements	(36)	(35)	0	(71)	(11)
Total Other gains / (losses)	(14)	(14)	178	150	658

Notes to the Accounts

for the year ended 31 December 2014

7. Tangible Fixed Assets	Freehold Land & Buildings	Leasehold Land & Buildings	Furniture & Equipment	Total
	£'000	£'000	£'000	£'000
Cost or Valuation				
Brought forward 1 January 2014	1,571	4,367	388	6,326
Additions	0	0	53	53
Disposals and fully depreciated assets	0	0	(88)	(88)
Exchange difference	(79)	0	0	(79)
Carried forward 31 December 2014	1,492	4,367	353	6,212
Accumulated Depreciation				
Brought forward 1 January 2014	1,239	779	230	2,248
Charge for year	16	37	51	104
Disposals and fully depreciated assets	0	0	(78)	(78)
Exchange difference	(65)	0	0	(65)
Carried forward 31 December 2014	1,190	816	203	2,209
Net Book Value:				
31 December 2014	302	3,551	150	4,003
31 December 2013	332	3,588	158	4,078

The total value of land that is not depreciated is £154K.

In accordance with FRS11 we considered whether an impairment review was required in respect of freehold property and leasehold property where the lease is in excess of 50 years to ensure that the assets are not overvalued. Consideration was given to the overall condition of the properties, their facilities and their ongoing appropriateness to meet the needs of the World Association of Girl Guides and Girl Scouts activities. It is not practicable to determine the market values due to the specialist nature of the properties and there is no intention to sell these properties. It was not considered necessary to provide for any impairment during 2014.

Notes to the Accounts

for the year ended 31 December 2014

8a. Investments	Total 2014 £'000	Total 2013 £'000
Market value at 1 January	8,033	6,578
Purchases at cost	2,406	1,373
Disposals at book value	(3,036)	(578)
Transfer between asset categories	0	0
Exchange difference	(1)	(2)
Net unrealised gain/(loss) on revaluation	295	662
Market value as at 31 December	7,697	8,033

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

UK Equity shares	3,917	4,568
UK Fixed Interest Bonds and Deposits	3,116	2,627
UK Unit Trusts	0	0
Property Unit Trusts	314	284
Overseas Mutual Funds	50	49
Overseas Equity shares	0	189
Overseas Fixed Interest Bonds and Deposits	300	316
Money Market Instruments	0	0
Market value as at 31 December	7,697	8,033

There are no restrictions on the realization of any of the investments.

Investments listed on the UK Stock Exchange amount to £4,866K (2013:£4,783K)

Notes to the Accounts

for the year ended 31 December 2014

8b. Share of Joint Venture	2014	2013
	£'000	£'000
Share of assets		
Share of fixed assets	326	281
Share of current assets	42	42
	368	323
Share of liabilities		
Liabilities due within one year or less	(2)	(4)
Liabilities due after more than one year	0	0
	(2)	(4)
Share of net assets	366	319

The World Foundation for Girl Guides and Girls Scouts Inc is an independent not-for-profit institution incorporated in 1971 under the laws of the State of New York. It was set up by the World Association of Girl Guides and Girl Scouts and the Girl Scouts of the United States of America to promote for charitable and educational purposes the success of WAGGGS and of Girl Guiding and Girl Scouting in any and all countries of the world.

We have recognised 50 per cent of the World Foundation's value in these accounts.

9. Stocks	Group Total 2014 £'000	Group Total 2013 £'000	Charity Total 2014 £'000	Charity Total 2013 £'000
Uniforms, publications, badges and souvenirs	163	138	60	138
Other	9	8	9	8
Total Stocks	172	146	69	146

Notes to the Accounts

for the year ended 31 December 2014

10. Debtors	Group Total 2014 £'000	Group Total 2013 £'000	Charity Total 2014 £'000	Charity Total 2013 £'000
General debtors	874	347	570	337
Prepayments	352	189	177	107
Total Debtors	1,226	536	747	444

Outstanding quota payable by Member Organizations of £38K (2013:£19K) is included within general debtors. The World Board has agreed rescheduled payment schemes with some Member Organizations in respect of their outstanding quota.

The increase in debtors is mainly due to higher than usual year-end general debtor balances that were settled early in 2015, and contract payments made to Member Organizations participating in the Free Being Me programme where the required outcomes will be delivered in 2015. The former accounts for £408k of the general debtors balance and is due to an invoice issued during December 2014 for funding of the Free Being Me programme.

The World Association of Girl Guides and Girl Scouts has been notified of legacies which have not been recognised as income in the accounts as at 31 December 2014 because no notice of impending distribution or approval of estate accounts has been received.

11. Creditors: Amounts falling due within one year	Group Total 2014 £'000	Group Total 2013 £'000	Charity Total 2014 £'000	Charity Total 2013 £'000
Accounts payable	517	341	504	328
Employees' salaries provision	42	35	42	35
Deferred income	1,676	1,846	688	1,529
Tax and social security	60	26	27	26
Other creditors	298	273	503	164
Total Creditors	2,593	2,521	1,764	2,082

Notes to the Accounts

for the year ended 31 December 2014

11. Creditors: Long-term liabilities

	Group Total 2014 £'000	Group Total 2013 £'000	Charity Total 2014 £'000	Charity Total 2013 £'000
Accounts payable	0	0	0	0
Employees' salaries provision	27	57	27	57
Deferred income	69	49	69	49
Tax and social security	0	14	0	14
Other creditors	57	52	57	52
Total Creditors	153	172	153	172

Employees' salaries provision reserve represents monies set aside in lieu of pension contributions for an employee who at the time the contributions were made was not eligible to join the WAGGGS pension scheme. Nearly all deferred income as at 31 December 2014 relates to contract income paid in advance of the 2015 year. The main reason for the decrease in deferred income reported by the charity is the receipt of less membership fee income in December than has been usual in the past several years. Instead these membership fees were received in January 2015. The effect of this decrease has been partially offset in the group accounts due to higher year-end prepaid contract income received by WAGGGS Trading Ltd.

12. Analysis of movements of funds

	Balance 2013 £'000	Incoming Funds £'000	Outgoing Funds £'000	Transfer between Funds £'000	*Other gains / (losses) £'000	Balance 2014 £'000
WAGGGS Endowment Fund	5,915	82	(201)	0	178	5,974

Restricted Funds - comprise of the following unexpended balances on donations and grants given for specific purposes. The purpose of each fund can be found on page 41.

Restricted Property

World Bureau	1,657	0	(14)	0	0	1,643
Pax Lodge	1,776	0	(14)	0	0	1,762
Our Cabana	189	0	(15)	0	(11)	163
	3,622	0	(43)	0	(11)	3,568

Notes to the Accounts

for the year ended 31 December 2014

12. Analysis of movements of funds (cont.)	Balance 2013	Incoming Funds	Outgoing Funds	Transfer between Funds	*Other gains / (losses)	Balance 2014
	£'000	£'000	£'000	£'000	£'000	£'000
World Bureau						
Leadership	68	125	(100)	0	0	93
Membership	15	138	(128)	(1)	0	24
Advocacy	87	41	(78)	0	0	50
UPS Signature Programme	173	136	(176)	(36)	0	97
GS USA Forever Green Project	53	0	(7)	0	0	46
World Conference and other grants	44	89	(94)	0	0	39
Other donations	49	57	(6)	(34)	0	66
Share of Joint Venture	319	(68)	0	0	115	366
	808	518	(589)	(71)	115	781
World Centres						
Pax Lodge - other donations	49	15	(35)	17	0	46
Our Cabana - other donations	196	2	(64)	3	(6)	131
Our Chalet Foundation	102	33	(105)	0	(1)	29
Our Chalet	344	24	(41)	0	(16)	311
Sangam	84	42	(70)	45	1	102
5th World Centre	0	0	(10)	10	0	0
	775	116	(325)	75	(22)	619
Total Restricted Funds	5,205	634	(957)	4	82	4,968
General	1,113	4,449	(4,217)	399	4	1,748

Notes to the Accounts

for the year ended 31 December 2014

12. Analysis of movements of funds (cont.)	Balance 2013	Incoming Funds	Outgoing Funds	Transfer between Funds	*Other gains / (losses)	Balance 2014
	£'000	£'000	£'000	£'000	£'000	£'000
Designated Funds - the following funds have been set aside to cover specific costs.						
Conferences and Round tables	49	36	(85)	0	0	0
Regional Funds	482	418	(599)	(283)	(18)	0
Property Maintenance	38	0	0	(38)	0	0
Specific Outcome related activities	0	15	(15)	0	0	0
IT enhancement	27	0	(6)	(21)	0	0
Reserves investment plan	743	0	(234)	(20)	0	489
Trading company	0	941	(923)	(18)	0	0
Others	35	7	(19)	(23)	0	0
Total Designated Funds	1,374	1,417	(1,881)	(403)	(18)	489
Total Unrestricted Funds	2,487	5,866	(6,098)	(4)	(14)	2,237

*Other gains/(losses) include unrealised gains and losses on assets held in currencies other than Great British Pounds, and the surplus from the share of the Joint Venture.

During the year the World Board reviewed and released to unrestricted all funds aside from the Reserves investment plan, which will support various projects.

13. Analysis of net assets between funds	Tangible Fixed		Long-Term	Net Current	Total
	Assets	Investments	Liabilities	Assets	
	£'000	£'000	£'000	£'000	£'000
Endowment	0	5,974	0	0	5,974
Restricted	3,568	567	0	833	4,968
General	435	1,096	(153)	370	1,748
Designated	0	426	0	63	489
Total	4,003	8,063	(153)	1,266	13,179

Notes to the Accounts

for the year ended 31 December 2014

14. Trading activities

WAGGGS Trading Limited is a company limited by shares which are held by nominees on behalf of WAGGGS. The principal activity of the company was the delivery and promotion of a non-formal education programme. The company donates its taxable profits to WAGGGS each year under the Gift Aid Scheme. Its trading results extracted from its audited accounts were:

	2014	2013
	£000	£000
TURNOVER	966	450
Cost of sales	(33)	0
GROSS PROFIT	933	450
Administrative costs	(852)	(425)
OPERATING PROFIT	81	25
Interest receivable	3	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	84	25
Taxation	0	0
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	84	0
Payment under gift aid	(84)	(25)
RETAINED PROFIT FOR THE YEAR	0	0
	2014	2013
	£000	£000
CURRENT ASSETS	1,246	443
CREDITORS: amounts falling due within one year	(1,246)	(443)
NET CURRENT ASSETS	0	0
NET ASSETS	0	0
CAPITAL AND RESERVES		
Share capital	0	0
Profit and loss account	0	0
	0	0

Notes to the Accounts

for the year ended 31 December 2014

PURPOSE OF RESTRICTED & DESIGNATED FUNDS

The prime purpose of the restricted funds shown on pages 37 and 38 and the estimated timeframe in which these funds are expected to be utilised are shown below.

Name of Fund	Purpose	Period to be used
Restricted Funds		
Property	To be used for the up keep and depreciation of the World Bureau.	Over the period of the remaining lease
Leadership	Primarily for workshops, seminars and training.	Within 1 to 2 years
Membership	Primarily to support guiding activities in Member Organizations.	Within 1 to 2 years
Advocacy	Primarily to support the delivery of advocacy campaigns.	Within 1 to 2 years
UPS Signature Programme	Major project on volunteerism.	Within 1 year
GS USA Forever Green Project	Global environment projects to be executed by girls and young women.	Within 1 year
World Conference and other grants	Primarily for the provision of grants to girls and young women.	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
World Centres		
Pax Lodge and Our Cabaña - Property	To be used for the up keep 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

Designated Funds		
Reserves investment plan	Organizations and to the movement as a whole.	By 31 December 2016

Acknowledgements

Thank you to

Her Royal Highness Princess Benedikte of Denmark

The Princess Benedikte Awardees

Dato' Yeoh Soo Keng (Malaysia)
Anna Abdon (Sweden)
Fritz Schur (Denmark)
Pansy Ho (Hong Kong)
Pearl Lee (Hong Kong)
Alise Yip (Hong Kong)

Legacies

We would like to remember the many individuals who left a gift in their will to the World Association of Girl Guides and Girl Scouts (WAGGGS) in 2014. Their generosity ensures that we are able to continue our work supporting girls and young women to develop their full potential as responsible citizens of the world.

Our many supporters including

The many volunteers serving on Committees, task groups, Training pools and many more groups. Friends of the World Centres, Regions and WAGGGS
International Scout and Guide Fellowship
Member Organizations
Olave Baden-Powell Society
World Foundation for Girl Guides and Girl Scouts Inc.

and our many partners including

Catapult: Action for Equality
Clinton Global Initiative
Council of Europe, European Youth Foundation
Dove (Unilever)
Exeter University
FK Norway
Fondation Avec et Pour Autres
Her Royal Highness Crown Princess Azizah of Pahang, Malaysia

Hon Beryl Cozens-Hardy Charitable Trust
International Business Leaders Forum (IBLF)
Liddelldale Discretionary Trust
Lord Cozens-Hardy Trust
Maersk Moller Foundation
Metlife Foundation
Nike Foundation
Oxfam
Plan UK
Restless Development
Rosetta Foundation
Royal Bank of Scotland Group
Silicon Valley Community Foudnation
Soroptimist International
Symantec
Tant Nas Fond
Trefoil (formerly Trefoil House, Edinburgh)
UK Youth Climate Coalition (UKYCC)
UN Educational, Scientific and Cultural Organization (UNESCO)
UN Environment Programme (UNEP)
UN Food and Agriculture Organization (FAO)
UN Foundation
UN Framework Convention on Climate Change (UNFCCC), Secretariat
UN Millennium Campaign
UN Population Fund (UNFPA)
UN Programme on Youth (UNPY)
UN Women
UPS Foundation
World Organization of the Scout Movement
World YWCA
Zonta International