

THE TRUSTEES OF THE UNITED GUILDS SERVICE

England & Wales · Charity number 1060419

Details

Status Registered

Legal form Other

Registered 1997-01-28

Register [View on the Charity Commission register](#)

Contact

Address Fishmongers' Hall
London Bridge
London
EC4R 9EL

Phone 02076263531

Activities

Objects: THE ADVANCEMENT OF RELIGION AS PRACTISED AND OBSERVED BY THE CITY CHURCHES WITHIN THE CITY OF LONDON AND WITHIN THE DIOCESE OF THE CITY OF LONDON.

Activities: The organisation of an annual religious service for the Liverymen of the City of London.

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** WITHIN THE CITY OF LONDON AND WITHIN THE DIOCESE OF THE BISHOP OF LONDON.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£24,501	£31,644	-	-
2024-06-30	£26,891	£30,470	-	-
2023-06-30	£29,926	£29,421	-	-
2022-06-30	£18,790	£25,739	-	-
2021-06-30	£4,075	£7,000	-	-

Trustees

Name	Role	Appointed
ANDREW JOHN GILLETT		
Brigadier Jonathan James Bourne-May		2018-05-02
Brigadier Phillip Martin Lennox Napier		2024-11-26
Charles Spicer		2025-05-20
D F M SCOTT ESQ MA		
Stephen Maile		2024-11-26

THE TRUSTEES OF THE UNITED GUILDS SERVICE

England & Wales - Charity number 1060419

Accounts

**THE TRUSTEES OF THE UNITED GUILDS SERVICE
REGISTERED CHARITY NO. 1060419**

DRAFT FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

TRUSTEES OF THE UNITED GUILDS SERVICE

FINANCIAL STATEMENTS – YEAR ENDED 30 JUNE 2024

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TRUSTEES OF THE UNITED GUILDS SERVICE

TRUSTEES

The Trustees who served during the year and until the date of this report were:

Mr Andrew Henry Scott DL (Honorary Chairman)
Mr Andrew John Gillett (Co-opted Trustee)
Mr David Scott (Co-opted Trustee)
Brigadier David Homer MBE (Resigned 26 November 2024)
Mrs Honor Jane Page
Brigadier Jonathan Bourne-May
Brigadier Phillip Napier (Appointed 26 November 2024)
Mr Stephen Maile (Co-opted Trustee) (Appointed 26 November 2024)

The Trust Deed provides that the body of Trustees shall consist of up to 8 persons, being 5 Co-Opted Trustees and 3 Nominated Trustees. The Association of Clerks of The Great 12 Companies, The Clerks Association, and The Fellowship of Clerks shall each appoint a Nominated Trustee. The Trustees have the power to appoint Co-Opted Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

ADDRESS FOR ENQUIRIES

Toby Williamson MVO
The Honorary Secretary – Trustees of the United Guilds Service
Fishmongers' Hall
London Bridge
London
EC4R 9EL

INDEPENDENT EXAMINER

John K Cardnell BSc FCA
Berringers LLP
Lygon House, 50 London Road, Bromley, BR1 2RA

PRINCIPAL BANKERS

HSBC Bank plc
1 Bishopsgate Street
London
EC2N 3AQ

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTIVES AND ACTIVITIES

The objects of the Trust as set out in its Trust Deed are:

The advancement of religion as practiced and observed by the City Churches within the City of London and within the Diocese of the Bishop of London.

The Trust fulfils this objective for the public benefit by means of the provision of an annual service of worship held at St Paul's Cathedral, supported by donations from Livery Companies and by the donation of surplus income to the St Paul's Chorister Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees of the United Guilds Service is an unincorporated trust, governed by a trust deed dated 12 June 1996, as amended on 6 November 2014. It is registered with the Charity Commission, Registration Number 1060419. The Trustees at the date of this report are listed on page 3 of this report. The Trustees meet at least twice a year to consider arrangements for the administration of the annual service.

Day to day management and administration of the Trust is delegated to the Fishmongers' Company, which charges a fee to the Trust for its services. No Trustees receive any remuneration in respect of their services.

GRANT-MAKING POLICY

The Trust does not actively solicit applications for grant-funding but has chosen to direct surplus funds in support of a chorister via the St Paul's Chorister Trust.

TRUSTEES OF THE UNITED GUILDS SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Continued)

PUBLIC BENEFIT

The Trustees continue to have regard to the Charity Commission's guidance on public benefit in setting planning their activities and are satisfied that the annual service and grants that have been made provide public benefit to the community.

REVIEW OF THE YEAR

The Trust received donations of £26,475 (2023: £29,775). The Trust expended £15,505 (2023-£14,555) on the annual service at St Paul's on 15 March 2024 at which the Preacher was The Very Reverend Andrew Tremiett. The Trust continued its annual charitable grant of £10,000 to the St Pual's Chorister Trust (2023: £10,000).

The Trustees wish to thank all Livery Companies for their generous donations and particularly those Livery Companies and The Corporation of London which have made donations in excess of the suggested minimum of £200.

RESERVES POLICY

The Trustees' policy is to maintain sufficient funds to cover future expenditure, in order to be able to continue with a planned arrangement in the event of withdrawal of support by participating bodies.

At the end of the period, the Trust held total funds of £34,431 (2023: £38,010). This represents about 2 years' expenditure. The Trustees consider this appropriate considering their desire to support a Chorister through the entirety of their education at St Paul's by means of annual donations to The St Paul's Chorister Trust.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Trust is exposed to and agreed in May 2022 the creation of a risk register which is now a standard agenda item.

The major financial risk derives from the dependence of the Trust upon donations from Livery Companies. The Trustees have mitigated this risk by means of the Trust's Reserves Policy. The major operational risk derives from national restrictions on travel and gathering on account of transportation strikes and the pandemic. The Trustees have mitigated this by use of robust decision-making processes regarding decisions on whether to proceed, defer or cancel a Service. The Trustees believe that procedures are in place to identify material risks.

PLANS FOR THE FUTURE

The Trustees plan to hold a service on Friday 28 March 2025. The long-term plan is to continue with the provision of an annual service of Worship at St Paul's Cathedral.



On behalf of the Trustees

Date

5 - 4 - 25

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE UNITED GUILDS SERVICE

Report to the Trustees of the United Guilds Service Trust on the accounts for the year ending 30 June 2024 set out on pages 7 to 12.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Act,

follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and

to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

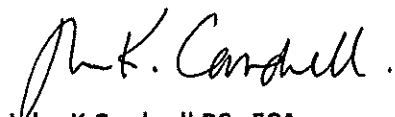
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention.

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act
 - have not been met or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



John K Cardnell BSc FCA
Berringers LLP, 50 London Road, Bromley, BR1 3RA

Date: 5th March 2025

TRUSTEES OF THE UNITED GUILDS SERVICE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Income from:			
<i>Investments:</i>			
Interest receivable	2	416	151
Donations	3	26,475	29,775
Total		26,891	29,926
Expenditure on:			
<i>Charitable activities:</i>			
Annual Service		15,505	14,555
Other grants	4	10,000	10,000
Support costs		4,900	4,800
Bank Charges	5	65	66
Total		30,470	29,421
Net (Expenditure)/Income		(3,579)	505
Net movement in funds		(3,579)	505
Reconciliation of Funds:			
Total Funds brought forward		38,010	37,505
Total Funds carried forward	8	34,431	38,010

TRUSTEES OF THE UNITED GUILDS SERVICE

BALANCE SHEET AT 30 JUNE 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Current assets:			
Short term deposit accounts		22,181	21,765
Cash at the bank and in hand		12,250	16,245
Total current assets		34,431	38,010
Net current assets		34,431	38,010
Net assets	8	34,431	38,010
The funds of the charity:			
Unrestricted funds	8	34,431	38,010
Total charity funds		34,431	38,010

The financial statements were approved by the Trustees on 5 March 2025 and signed on their behalf.



On behalf of the Trustees

Date:

5-3-25

The notes on pages 10 to 12 form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Total Funds 2024 £	Total Funds 2023 £
Cash flows from operating activities:		
Net cash provided by operating activities	(3,579)	505
Change in cash and cash equivalents in the reporting period	(3,579)	505
Cash and cash equivalents at 1 July 2023	38,010	37,505
Cash and cash equivalents at 30 June 2024	<u>34,431</u>	<u>38,010</u>

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income/(expenditure) for the reporting period (as per the SOFA)	(3,579)	505
Increase/(Decrease) in creditors	-	-
Net cash used in operating activities	<u>(3,579)</u>	<u>505</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

Short term deposits	22,181	21,765
Cash at the bank and in hand	12,250	16,245
Total cash and cash equivalents	<u>34,431</u>	<u>38,010</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' – (Charities SORP (FRS 102)) and the Financial Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity constitutes a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and amended in February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Reconciliation with previous Generally Accepted Accounting Practice

No restatements of comparative items have been required as a result of applying the policies required by FRS 102 and the Charities SORP FRS 102.

c) Preparation of the accounts on a going concern basis

The Trustees are satisfied that the Trust is a going concern and have prepared these financial statements on that basis.

d) Income

Donation income is recognised when the Trust has the entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Consequently, donations are recognised in the year in which they are received as the Trust has no entitlement to donations.

e) Fund Accounting

All of the funds of the Trust are unrestricted funds available to spend on activities that further any of the purposes of the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure on Charitable Activities includes both associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities. Support costs include the fee charged to the Trust for management and administration.

TRUSTEES OF THE UNITED GUILDS SERVICE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount due.

i) Financial instruments

The Trust has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INTEREST INCOME

	2024	2023
	£	£
	416	151
Total Interest Income	416	151

3. DONATIONS

	2024	2023
	£	£
Donations	26,475	29,775
Total Donations	26,475	29,775

4. GRANTS

	2024	2023
	£	£
Grants to organisations:		
The St Paul's Chorister Trust - Hardship bursaries	10,000	10,000
Total Grants to organizations	10,000	10,000

TRUSTEES OF THE UNITED GUILDS SERVICE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. BANK CHARGES

	2024	2023
	£	£
	65	66
Total Bank Charges	65	66

6. RELATED PARTIES

The Honorary Chairman of the Trust is a Member of the Court of the Fishmongers' Company, which provides Management and Administration Services to the Trust. Co-opted Trustee Stephen Maile is Finance Director of the Fishmongers' Company.

Members of Court receive no remuneration in respect of their service. The Finance Director is a paid employee of the Fishmongers' Company. The Management and Administration charge levied by the Fishmongers' Company in respect of its services is set independently by the executive staff of the Company, excluding the Finance Director.

7. TRUSTEES' INTERESTS

The Trustees had no financial interest in the assets or activities of the Trust and received no remuneration or expenses from the Trust during the year.

8. RECONCILIATION OF MOVEMENT IN RESERVES

	Balance 1 July 2023 £	Income/ Gains £	Expenditure £	Balance 30 June 2024 £
Unrestricted Funds	38,010	26,891	(30,470)	34,431

THE TRUSTEES OF THE UNITED GUILDS SERVICE

England & Wales - Charity number 1060419

Accounts

**THE TRUSTEES OF THE UNITED GUILDS SERVICE
REGISTERED CHARITY NO. 1060419**

DRAFT FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2023

TRUSTEES OF THE UNITED GUILDS SERVICE

FINANCIAL STATEMENTS – YEAR ENDED 30 JUNE 2023

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TRUSTEES OF THE UNITED GUILDS SERVICE

TRUSTEES

The Trustees who served during the year are:

Mr Andrew Henry Scott DL (Honorary Chairman)

Mr Andrew John Gillett (Co-opted Trustee)

Mr David Scott (Co-opted Trustee)

Brigadier David Homer MBE

Mrs Honor Jane Page

Brigadier Jonathan Bourne-May

The Trust Deed provides that the body of Trustees shall consist of up to 8 persons, being 5 Co-Opted Trustees and 3 Nominated Trustees. The Association of Clerks of The Great 12 Companies, The Clerks Association, and The Fellowship of Clerks shall each appoint a Nominated Trustee. The Trustees have the power to appoint Co-Opted Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

ADDRESS FOR ENQUIRIES

Toby Williamson MVO
The Honorary Secretary – Trustees of the United Guilds Service
Fishmongers' Hall
London Bridge
London
EC4R 9EL

INDEPENDENT EXAMINER

John K Cardnell BSc FCA
Berringers LLP
Lygon House, 50 London Road, Bromley, BR1 2RA

PRINCIPAL BANKERS

HSBC Bank plc
1 Bishopsgate Street
London
EC2N 3AQ

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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- select suitable accounting policies and then apply them consistently;
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- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTIVES AND ACTIVITIES

The objects of the Trust as set out in its Trust Deed are:

The advancement of religion as practiced and observed by the City Churches within the City of London and within the Diocese of the Bishop of London.

The Trust fulfils this objective for the public benefit by means of the provision of an annual service of worship held at St Paul's Cathedral, supported by donations from Livery Companies and by the donation of surplus income to the St Paul's Chorister Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees of the United Guilds Service is an unincorporated trust, governed by a trust deed dated 12 June 1996, as amended on 6 November 2014. It is registered with the Charity Commission, Registration Number 1060419. The Trustees at the date of this report are listed on page 3 of this report. The Trustees meet at least twice a year to consider arrangements for the administration of the annual service.

Day to day management and administration of the Trust is delegated to the Fishmongers' Company, which charges a fee to the Trust for its services. No Trustees receive any remuneration in respect of their services.

GRANT-MAKING POLICY

The Trust does not actively solicit applications for grant-funding but has chosen to direct surplus funds in support of a chorister via the St Paul's Chorister Trust.

TRUSTEES OF THE UNITED GUILDS SERVICE

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023 (Continued)

PUBLIC BENEFIT

The Trustees continue to have regard to the Charity Commission's guidance on public benefit in setting planning their activities and are satisfied that the annual service and grants that have been made provide public benefit to the community.

REVIEW OF THE YEAR

The Trust received donations of £29,775 (2022: £18,790). The Trust expended £14,555 (2022-£14,277) on the annual service at St Paul's on 24 March 2023 at which the Preacher was The Very Reverend Dr David Hoyle. The Trust continued and even increased its annual charitable grant from £7,000 to £10,000 to the St Paul's Chorister Trust (2022: £7,000).

The Trustees wish to thank all Livery Companies for their generous donations and particularly those Livery Companies and The Corporation of London which have made donations in excess of the suggested minimum of £175.

RESERVES POLICY

The Trustees' policy is to maintain sufficient funds to cover future expenditure, in order to be able to continue with a planned arrangement in the event of withdrawal of support by participating bodies.

At the end of the period, the Trust held total funds of £38,010 (2022: £37,505). This represents about 2 years' expenditure. The Trustees consider this appropriate given the ongoing uncertainty created by the transportation strikes, coronavirus pandemic and also in light of their desire to support a Chorister through the entirety of his education at St Paul's by means of annual donations to The St Paul's Chorister Trust.

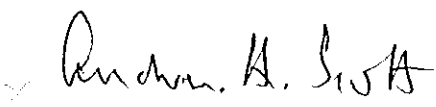
RISK MANAGEMENT

The Trustees have assessed the major risks to which the Trust is exposed to and agreed in the May 2022 meeting the creation of a risk register which will become a standard agenda item.

The major financial risk derives from the dependence of the Trust upon donations from Livery Companies. The Trustees have mitigated this risk by means of the Trust's Reserves Policy. The major operational risk derives from national restrictions on travel and gathering on account of transportation strikes and the pandemic. The Trustees have mitigated this by use of robust decision-making processes regarding decisions on whether to proceed, defer or cancel a Service. The Trustees believe that procedures are in place to identify material risks.

PLANS FOR THE FUTURE

The Trustees hope to hold a service on Friday 15 March 2024, although this is subject to the trajectory of the transportation strikes and the pandemic. The long-term plan is to continue with the provision of an annual service of Worship at St Paul's Cathedral.



On behalf of the Trustees

Date 14-11-23

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE UNITED GUILDS SERVICE

Report to the Trustees of the United Guilds Service Trust on the accounts for the year ending 30 June 2022 set out on pages 7 to 12.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act,
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

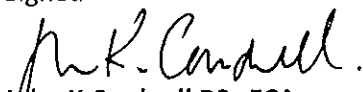
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention.

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act
 - have not been met or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



John K Cardnell BSc FCA
Berringers LLP, 50 London Road, Bromley, BR1 3RA

Date: 24th January 2024

TRUSTEES OF THE UNITED GUILDS SERVICE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023


	Note	Total Funds 2023 £	Total Funds 2022 £
Income from:			
<i>Investments:</i>			
Interest receivable	2	151	4
Donations	3	29,775	18,790
Total		29,926	18,794
Expenditure on:			
<i>Charitable activities:</i>			
Annual Service		14,555	14,277
Other grants	4	10,000	7,000
Support costs		4,800	4,420
Bank Charges	5	66	42
Total		29,421	25,739
Net (Expenditure)/Income		505	(6,945)
Net movement in funds		505	(6,945)
Reconciliation of Funds:			
Total Funds brought forward		37,505	44,450
Total Funds carried forward	8	38,010	37,505

TRUSTEES OF THE UNITED GUILDS SERVICE

BALANCE SHEET AT 30 JUNE 2023

	Total Funds 2023 £	Total Funds 2022 £
Current assets:		
Short term deposit accounts	21,765	21,614
Cash at the bank and In hand	16,245	15,891
Total current assets	38,010	37,505
Net current assets	38,010	37,505
Net assets	8 38,010	37,505
The funds of the charity:		
Unrestricted funds	8 38,010	37,505
Total charity funds	38,010	37,505

The financial statements were approved by the Trustees on 14 November 2023 and signed on their behalf.



On behalf of the Trustees

Date: 24-01-24

The notes on pages 10 to 12 form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	Total Funds 2023 £	Total Funds 2022 £
Cash flows from operating activities:		
Net cash provided by operating activities	505	(6,945)
Change in cash and cash equivalents in the reporting period	505	(6,945)
Cash and cash equivalents at 1 July 2022	37,505	44,450
Cash and cash equivalents at 30 June 2023	<u>38,010</u>	<u>37,505</u>

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net income/(expenditure) for the reporting period (as per the SOFA)	505	(6,945)
Increase/(Decrease) in creditors	-	-
Net cash used in operating activities	<u>505</u>	<u>(6,945)</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

Short term deposits	21,765	21,614
Cash at the bank and in hand	16,245	15,891
Total cash and cash equivalents	<u>38,010</u>	<u>37,505</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' – (Charities SORP (FRS 102)) and the Financial Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity constitutes a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and amended in February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Reconciliation with previous Generally Accepted Accounting Practice

No restatements of comparative items have been required as a result of applying the policies required by FRS 102 and the Charities SORP FRS 102.

c) Preparation of the accounts on a going concern basis

The Trustees are satisfied that the Trust is a going concern and have prepared these financial statements on that basis.

d) Income

Donation income is recognised when the Trust has the entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Consequently, donations are recognised in the year in which they are received as the Trust has no entitlement to donations.

e) Fund Accounting

All of the funds of the Trust are unrestricted funds available to spend on activities that further any of the purposes of the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure on Charitable Activities includes both associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities. Support costs include the fee charged to the Trust for management and administration.

TRUSTEES OF THE UNITED GUILDS SERVICE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount due.

i) Financial Instruments

The Trust has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INTEREST INCOME

	2023	2022
	£	£
	151	4
Total Interest Income	151	4

3. DONATIONS

	2023	2021
	£	£
Donations	29,775	18,790
Total Donations	29,775	18,790

4. GRANTS

	2023	2022
	£	£
Grants to organisations:		
The St Paul's Chorister Trust - Hardship bursaries	10,000	7,000
Total Grants to organizations	10,000	7,000

TRUSTEES OF THE UNITED GUILDS SERVICE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. BANK CHARGES

	2023	202
	£	£
	66	42
Total Bank Charges	66	42

6. RELATED PARTIES

The Honorary Chairman of the Trust is a Member of the Court of the Fishmongers' Company, which provides Management and Administration Services to the Trust. Members of Court receive no remuneration in respect of their service and the rate of the Management and Administration charge levied by the Company in respect of its services is set independently by the executive staff of the Company.

7. TRUSTEES' INTERESTS

The Trustees had no financial interest in the assets or activities of the Trust and received no remuneration or expenses from the Trust during the year.

8. RECONCILIATION OF MOVEMENT IN RESERVES

	Balance 1 July 2022	Income/ Gains	Expenditure	Balance 30 June 2023
	£	£	£	£
Unrestricted Funds	37,505	29,926	(29,421)	38,010