

ALL HALLOWS ON THE WALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

ALL HALLOWS ON THE WALL

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of Guild Church Council

Mr P A Gismondi
Lord C Cecil
Mr H Chichester
Mr M Culkin, Church Warden
Mr R Farrer-Brown
Mr R Hughes-Penney
Mr A King
Mrs D Newlands of Lauriston, Hon
Treasurer
Rev. Dr G Newlands
Mr J Soames
Ms B Schwepcke
Rev T Sledge
Mr L Watson
Mrs S Wilson, Church Warden

Senior members

Mr P A Gismondi Priest in charge

Charity number

1213743

Principal address

83 London Wall
EC2M 5ND

Independent examiner

Mapus-Smith & Lemmon LLP
48 King Street
King's Lynn
Norfolk
England
PE30 1HE

ALL HALLOWS ON THE WALL

CONTENTS

	Page
Members Of Guild Church Council report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

ALL HALLOWS ON THE WALL

MEMBERS OF GUILD CHURCH COUNCIL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Members of Guild Church Council present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the church's governing documents, the Charities Act 2011 and 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 2019).

Statement of Faith

As stated in the Preface to the Declaration of Assent (set out in Canon C 15 of the Canons of the Church of England): "The Church of England is part of the One, Holy, Catholic and Apostolic Church worshipping the one true God, Father, Son and Holy Spirit. It professes the faith uniquely revealed in the Holy Scriptures and set forth in the catholic creeds, which faith the Church is called upon to proclaim afresh in each generation. Led by the Holy Spirit, it has borne witness to Christian truth in its historic formularies, the Thirty-nine Articles of Religion, The Book of Common Prayer and the Ordering of Bishops, Priests and Deacons.

Objectives and activities

As a guild church All Hallows on the Wall's role is to cater for the non-resident population of the city of London (unlike a Parish Church ministering to those actually living within its Parish boundary) Guild Churches are each governed by a Priest in conjunction with a Guild Church Council, in much the same way as a Parish Church. For a variety of reasons, that had not been the case at All Hallows for some years, but, beginning in 2024, the governance of the church has been restored. This also ensures that the Church participates in the life of the Diocese and the wider Church of England as appropriate.

In 2024, the Guild Church Council embarked on a project to reimagine, revitalise, and to renovate All Hallows entitled "Beyond the Wall".

Our focus in 2026 will be to deepen our ties with the various communities we seek to serve through worship and pastoral provision, partly by allowing the church to be open to the public more frequently. In parallel, we will pursue Phase IIa of the Beyond the Wall Project, aiming to raise sufficient funds to commission the necessary works.

Achievements and performance

Since 2013, All Hallows has been home to XLP, an amazing organisation which seeks to help young, disadvantaged people across the capital. The church also hosts an evangelical congregation, CityGates Church, on Sundays and odd times during the week, whose mission is very much focussed on reaching out to those who might otherwise be missed by more traditional worshipping communities. The building enjoys the support of Friends of City Churches who provide a welcome when the building is not otherwise in use. These organisations fund themselves. So, in one sense, the place is thriving—the building well employed most days with a committed and creative collection of activities, all of which help to further the charitable aims of a Guild Church. Going forward, it is anticipated that the provision of Anglican worship, including occasional offices, and pastoral support will grow in a way that complements what is on offer at the many neighbouring churches in the City.

ALL HALLOWS ON THE WALL

MEMBERS OF GUILD CHURCH COUNCIL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

2025 saw continued growth and development for All Hallows on a number of fronts.

The Beyond the Wall project, which envisages the overall renovation and reimagining of the space, including the gardens and the annex, moved forward. Phase 0, comprising the preparatory consultant reports to produce RIBA stage two drawings, alongside emergency repairs to the tower and guttering, was completed early in the year. Work on Phase I, which involves reordering the nave and the audio-visual facilities began in November and is expected to be completed in March. The costs for both have been lower than the original budgeted amounts.

Over the course of the year, the GCC, with the support of the Diocese, negotiated new licences with the two main users of the buildings, XLP and City Gates Church. These will regularise the informal arrangements which have been in place for many years, clarifying maintenance and usage issues, and allowing for regular Church of England Worship. They provide for defined payments of licence fees and other costs, thereby ensuring a consistent stream of revenue. We maintain cordial relations with these two groups who do much to spread the Gospel from All Hallows.

Perhaps the most important and exciting development during the year has been the reintroduction of Anglican worship at All Hallows. One significant aspect of this is our recently formed association with the military regiments of the West Indies, facilitated by the Lord Mayor and the West Indian Committee. We held a service of thanksgiving for the regiments in June, preceded by a parade down London Wall and followed by a reception at the City of London Club, and which included dignitaries from the armed forces and the Dominions with a message of support from the King. It is hoped that this will become an annual event.

We are hugely grateful to the members of the GCC, our partners, our supporters and the Diocese of London for what we have been able to achieve.

Financial review

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Members of Guild Church Council consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Until the new governance structure was implemented at the beginning of 2024, the financial affairs of All Hallows were managed directly by the Diocese of London. With the approval of the strategic plan, the GCC has been able to attract significant grant funding for the urgent repairs to the fabric of the building and for initial consultation work on the project. This income and expenditure represents the bulk of the activity described in the accounts for 2024 and 2025. In parallel, the GCC has renegotiated the commercial arrangements with the users of the building; this was concluded in January 2026 and will be reflected in the accounts from the effective date. Coupled with growing financial contributions from individuals and other fee and rental sources of income as Anglican worship is re-established, these arrangements should allow the GCC to meet its day-to-day operating requirements and to maintain a suitable level of reserves going forward.

In 2025 our initiatives were supported by generous Grants from the CCGC. We also attracted significant financial support from individuals and companies, as well as donations from visitors to the church when it is opened to the public through the support of Friends of City Churches. We were able to reclaim the VAT on some of the costs of the Beyond the Wall scheme. Therefore, we ended the year with a small surplus. We will not embark on any expenditure on the Beyond the Wall project until the requisite funds are committed. To that end, we have contracted a Fundraising officer, and we are in initial discussions with various funders, including the NLHF and the Corporation of London.

Following the Church of England advice, we successfully registered with the Charities Commission.

Structure, governance and management

The church is part of the Church of England, and as such, is governed by the Parochial Church Councils (Powers) Measure 1956 (amended 1959), as well as the Church Representation Rules.

As a guild church, All Hallows On the Wall is further governed by the City of London (Guild Churches) Act 1952, amended 1960.

ALL HALLOWS ON THE WALL

MEMBERS OF GUILD CHURCH COUNCIL REPORT (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

The Members of Guild Church Council who served during the year and up to the date of signature of the financial statements were:

Mr P A Gismondi
Lord C Cecil
Mr H Chichester
Mr M Culkin, Church Warden
Mr R Farrer-Brown
Mr R Hughes-Penney
Mr A King
Mrs D Newlands of Lauriston, Hon Treasurer
Rev. Dr G Newlands
Mr J Soames
Ms B Schwepcke
Rev T Sledge
Mr L Watson
Mrs S Wilson, Church Warden

The Guild Church Council is chosen from those on the Electoral Roll as well as those who are co-opted as members by the Council because of special experience and expertise, particularly with respect to the "Beyond the Wall Project".

None of the Members of Guild Church Council has any beneficial interest in the church.

The individuals who are co-opted as members by the Council are as follows:

Mr R Hughes-Penney
Rev. Dr G Newlands
Rev T Sledge

The above list of members include the following non-trustee members:

Mr H Chichester
Mr R Hughes-Penny

The Members of Guild Church Council report was approved by the Board of Members Of Guild Church Council.

.....
Mr P A Gismondi
Priest in charge

Date:

ALL HALLOWS ON THE WALL

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF GUILD CHURCH COUNCIL OF ALL HALLOWS ON THE WALL

I report to the Members of Guild Church Council on my examination of the financial statements of All Hallows On The Wall for the year ended 31 December 2025.

Responsibilities and basis of report

As the Members of Guild Church Council you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mapus-Smith & Lemmon LLP

48 King Street

King's Lynn

Norfolk

PE30 1HE

England

Date:

ALL HALLOWS ON THE WALL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	130,377	124,604
Other material income		15,000	-
Total income		<u>145,377</u>	<u>124,604</u>
Expenditure on:			
Raising funds	4	7,438	2,112
Charitable activities	5	120,953	49,948
Total expenditure		<u>128,391</u>	<u>52,060</u>
Net income and movement in funds		16,986	72,544
Reconciliation of funds:			
Fund balances at 1 January 2025		72,544	-
Fund balances at 31 December 2025		<u>89,530</u>	<u>72,544</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ALL HALLOWS ON THE WALL

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		89,530		72,544	
		<u> </u>		<u> </u>	
Net current assets			89,530		72,544
			<u> </u>		<u> </u>
The funds of the					
Unrestricted funds	10		89,530		72,544
			<u> </u>		<u> </u>
			89,530		72,544
			<u> </u>		<u> </u>

The financial statements were approved by the Members of Guild Church Council on

.....
Mr P A Gismondi
Priest in charge

ALL HALLOWS ON THE WALL

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

1 Accounting policies

Charity information

All Hallows On The Wall is a Guild Church of the Church of England In the Diocese of London. It is registered with the Charity Commission. The operational address is 83 London Wall, EC2M 5ND.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's governing documents, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Members of Guild Church Council have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Thus the Members of Guild Church Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of Guild Church Council in furtherance of their charitable objectives.

There are no restricted funds.

1.4 Income

All income and gift aid donations are recognised on receipt.

1.5 Expenditure

Expenditure is recognised upon the transfer of economic benefit to a third party.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

ALL HALLOWS ON THE WALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ALL HALLOWS ON THE WALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £
Donations and gifts	43,118
Grants	87,259
	<u>130,377</u>

4 Expenditure on raising funds

	Unrestricted funds 2025 £
Fundraising and publicity	
Other fundraising costs	7,438
	<u>7,438</u>
Trading costs	
	<u>-</u>

5 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	1,598	-
Consultant and contractor costs	114,014	46,175
Repairs	3,739	1,223
Telephone and internet	602	167
Subscriptions	160	60
Accountancy	840	-
Commission and Fees	-	2,323
	<u>120,953</u>	<u>49,948</u>
Analysis by fund		
Unrestricted funds	<u>120,953</u>	<u>49,948</u>

ALL HALLOWS ON THE WALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

6	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

840	-
<u> </u>	<u> </u>

7 Members Of Guild Church Council

None of the Members of Guild Church Council (or any persons connected with them) received any remuneration or benefits from the during the year.

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Staff costs	1,598	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January	Incoming	Resources	At 31
	2025	resources	expended	December
	£	£	£	2025
				£
General funds	72,544	145,377	(128,391)	89,530
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ALL HALLOWS ON THE WALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

10 Unrestricted funds (Continued)

Previous period:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	-	124,604	(52,060)	72,544
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Related party transactions

There were no disclosable related party transactions during the year.