

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022  
FOR  
GUILD OF ALL SOULS

MMP Accounting Solutions Ltd  
Chartered Certified Accountants  
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GUILD OF ALL SOULS

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for the Year Ended 30 June 2022

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## GUILD OF ALL SOULS

### REPORT OF THE TRUSTEES for the Year Ended 30 June 2022

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Guild of All Souls is an association of some 1300 members whose main objectives are:

1. Intercessory prayer for the Dying and for the Repose of the Souls of the Departed.
2. To promote the two great doctrines of the Christian creed: "The Communion of the Saints" and "The Resurrection from the Dead". The following are particularly commended to the prayers of the Members: (a) the restoration of the Scriptural Rite of Anointing the sick with Holy Oil, commonly called Holy Unction. (b) The restoration of the primitive custom reserving the Holy Eucharist for the sick and dying. As Members of this devotional Guild we endeavour to care for the dying, the dead and the bereaved.
3. To receive advowsons, by bequest in wills and administer patronage.

##### Public benefit

The objectives and aims of the Guild are religious in nature, membership of the Guild is open to any person who supports those objectives and aims, on payment of a modest subscription.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Guild of All Souls was formed in 1873 and is governed by Rules (last revised 2007) which vested the property of the Guild in three trustees. The present trustees are Mr John Furber KC, the Revd Robert Farmer and Mrs Anne Gray. The trustees are elected for three years at a time by the Council pursuant to Rule 15. The property of the Guild includes advowsons of 40 English Benefices, a Chantry Chapel and a bungalow both in Little Walsingham, Norfolk. The affairs of the Guild are governed by a Council consisting of the annually elected President, currently the Rt Revd Norman Banks, Bishop of Richborough and the Warden, currently Mr John Furber KC, and not more than 10 annually elected members and the appointed General Secretary. There is a Patronage Committee. Apart from a part-time General Secretary and the Chantry Priest, all the work of the Guild is carried out on a voluntary basis.

The Chantry Chapel in the Shrine grounds at Little Walsingham, built in 1965, is managed by a small Committee appointed by the Council and is served by an appointed Chantry Priest. One of the most important aspects of the role of the Chantry Priest is to ensure the daily commemoration of departed members in prayer at a celebration of the Mass on the anniversary of their death. There is a Chantry chapel fund which provides some income to offset the annual expenses of the chapel. That is one of the four Restricted funds administered by the Guild. The other Restricted Funds are held for the benefit of Holy Redeemer Church in Clerkenwell, St Mary the Virgin, Great Snoring in Norfolk and the incumbent of the Parish of Letchworth.

In the year under review the Council met three times. In addition to conducting routine business the Council also dealt with issues related to the appointment of Parish Priests where it is Patron. Additionally the Guild is responsible for publishing literature including prayer cards for the benefit of the sick, dying, departed and bereaved and a book of prayers for those who sit for the dying. Such literature is distributed free of charge. The Guild is also responsible for publishing a website, [www.guildofallsouls.org.uk](http://www.guildofallsouls.org.uk) which contains essential details of its work and events. It also distributes an Intercession Paper to all members, which contains the names of the recently departed members for the purpose of aiding intercessory prayer on their behalf. The Council also organises an annual Conference related to the aims of the Guild. In 2022 the Conference topic was, 'When a child has died, exploring pastoral, practical and spiritual care for grieving families' which was well attended.

In carrying out the business of the Guild, a registered Charity, the Council always pays due regard to the advice of the Charity Commission relevant to the administration of the Charity.

GUILD OF ALL SOULS

REPORT OF THE TRUSTEES  
for the Year Ended 30 June 2022

FINANCIAL REVIEW

Reserves policy

Investments of approximately £390,000 are held in the general fund so as to provide reliable investment income at a level such that the objectives of the Guild can be carried out at an acceptable level. Reserves within the restricted funds are determined by the nature of the restrictions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

240234

Principal address

Dalton House  
60 Windsor Avenue  
London  
SW19 2RR

Trustees

Ms A Gray  
Mr J Furber KC  
Fr R Farmer

Independent Examiner

MMP Accounting Solutions Ltd  
Chartered Certified Accountants  
42 Cudworth Road  
Willesborough  
Ashford  
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TN24 0BG

Investment Advisers

Charles Stanley & Co Ltd  
55 Bishopsgate  
London  
EC2N 3AS

Bankers

National Westminster Bank  
Fleet Street (B) Branch  
PO Box 281  
156 Fleet Street  
London  
EC4A 2DX

National Westminster Bank

Fakenham  
Norfolk  
NR21 9BA

Approved by order of the board of trustees on 20 October 2022 and signed on its behalf by:

Mr J Furber KC - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GUILD OF ALL SOULS

Independent examiner's report to the trustees of Guild of All Souls

I report to the charity trustees on my examination of the accounts of Guild of All Souls (the Trust) for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Nick May  
FCCA  
MMP Accounting Solutions Ltd  
Chartered Certified Accountants  
42 Cudworth Road  
Willesborough  
Ashford  
Kent  
TN24 0BG

20 October 2022

GUILD OF ALL SOULS

STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 June 2022

	Notes	Unrestricted fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		15,350	4,606	19,956	3,618
Investment income	2	23,406	10,774	34,180	32,201
Other income		-	-	-	8,425
Total		<u>38,756</u>	<u>15,380</u>	<u>54,136</u>	<u>44,244</u>
EXPENDITURE ON					
Raising funds	3	7,205	4,527	11,732	10,055
Charitable activities					
Promotion of the doctrines of the Christian creed		<u>22,391</u>	<u>17,680</u>	<u>40,071</u>	<u>35,361</u>
Total		<u>29,596</u>	<u>22,207</u>	<u>51,803</u>	<u>45,416</u>
Net gains/(losses) on investments		<u>(21,123)</u>	<u>(24,115)</u>	<u>(45,238)</u>	<u>59,321</u>
NET INCOME/(EXPENDITURE)		(11,963)	(30,942)	(42,905)	58,149
RECONCILIATION OF FUNDS					
Total funds brought forward		581,259	342,218	923,477	865,328
TOTAL FUNDS CARRIED FORWARD		<u><u>569,296</u></u>	<u><u>311,276</u></u>	<u><u>880,572</u></u>	<u><u>923,477</u></u>

The notes form part of these financial statements

GUILD OF ALL SOULS

BALANCE SHEET  
30 June 2022

	Notes	Unrestricted fund £	Restricted fund £	30.6.22 Total funds £	30.6.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	148,760	-	148,760	148,760
Investments	7	388,679	264,979	653,658	694,360
		<u>537,439</u>	<u>264,979</u>	<u>802,418</u>	<u>843,120</u>
<b>CURRENT ASSETS</b>					
Debtors	8	-	-	-	680
Prepayments and accrued income		-	968	968	937
Cash at bank and in hand	9	34,388	60,122	94,510	93,823
		<u>34,388</u>	<u>61,090</u>	<u>95,478</u>	<u>95,440</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,531)	(14,793)	(17,324)	(15,083)
<b>NET CURRENT ASSETS</b>		<u>31,857</u>	<u>46,297</u>	<u>78,154</u>	<u>80,357</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>569,296</u>	<u>311,276</u>	<u>880,572</u>	<u>923,477</u>
<b>NET ASSETS</b>		<u><u>569,296</u></u>	<u><u>311,276</u></u>	<u><u>880,572</u></u>	<u><u>923,477</u></u>
<b>FUNDS</b>	11				
Unrestricted funds				569,296	581,259
Restricted funds				<u>311,276</u>	<u>342,218</u>
<b>TOTAL FUNDS</b>				<u><u>880,572</u></u>	<u><u>923,477</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 2022 and were signed on its behalf by:

Mr J Furber KC - Trustee

## GUILD OF ALL SOULS

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 June 2022

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are recognised in the accounts when paid and other charitable expenditure is recognised when a constructive obligation arises.

##### Tangible fixed assets

Tangible fixed assets other than freehold land and long leasehold buildings are stated at cost less depreciation. Fixed assets below a cost of £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Chapel equipment	20% per annum on a straight line basis
------------------	--

Freehold and long leasehold building are not depreciated because in the opinion of the trustees any depreciation would not be material and based upon local land and property values, the estimated residual value exceeds book value.

There are no inalienable or historic assets.

##### Accumulated funds

Any restricted fund in deficit is eliminated by a transfer from the restricted fund.

#### 2. INVESTMENT INCOME

	30.6.22	30.6.21
	£	£
Rents received	8,976	7,724
Investment income	23,662	23,884
Deposit account interest	1,542	593
	<u>34,180</u>	<u>32,201</u>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2022

3. RAISING FUNDS

Raising donations and legacies

	30.6.22	30.6.21
	£	£

Support costs

	1,044	-
	<u>          </u>	<u>          </u>

Investment management costs

	30.6.22	30.6.21
	£	£

Investment manager's fees

	10,688	10,055
	<u>          </u>	<u>          </u>

Aggregate amounts

	11,732	10,055
	<u>          </u>	<u>          </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

During the year, reimbursement of trustees' expenses for travel amounted to £224 (2020: £nil).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,383	1,235	3,618
Investment income	22,088	10,113	32,201
Other income	-	8,425	8,425
	<u>          </u>	<u>          </u>	<u>          </u>
Total	24,471	19,773	44,244
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
Raising funds	5,601	4,454	10,055
Charitable activities			
Promotion of the doctrines of the Christian creed	16,960	18,401	35,361
	<u>          </u>	<u>          </u>	<u>          </u>
Total	22,561	22,855	45,416
	<u>          </u>	<u>          </u>	<u>          </u>
Net gains on investments	40,906	18,415	59,321
	<u>          </u>	<u>          </u>	<u>          </u>
NET INCOME	42,816	15,333	58,149
	<u>          </u>	<u>          </u>	<u>          </u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	538,443	326,885	865,328
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS CARRIED FORWARD	581,259	342,218	923,477
	<u>          </u>	<u>          </u>	<u>          </u>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2022

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Office Equipment £	Chapel Equipment £	Totals £
<b>COST</b>				
At 1 July 2021 and 30 June 2022	<u>148,760</u>	<u>5,166</u>	<u>5,795</u>	<u>159,721</u>
<b>DEPRECIATION</b>				
At 1 July 2021 and 30 June 2022	<u>-</u>	<u>5,166</u>	<u>5,795</u>	<u>10,961</u>
<b>NET BOOK VALUE</b>				
At 30 June 2022	<u>148,760</u>	<u>-</u>	<u>-</u>	<u>148,760</u>
At 30 June 2021	<u>148,760</u>	<u>-</u>	<u>-</u>	<u>148,760</u>

Land & buildings includes freehold property at cost of £124,793 (Chantry House at 20 Cleaves Drive) and long leasehold property at cost of £23,968 (Chapel at Walsingham).

The market value of the land and buildings recorded in the accounts at a cost of £148,760 may be substantially different from the market value. The Trustees do not consider it a good use of the Guild funds to obtain a professional valuation so can not give particulars of any difference. Fixed assets costing under £100 are capitalised. Impairment reviews are not considered necessary on account of the nature of the assets held.

7. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2021	694,360
Additions	107,341
Disposals	(102,806)
Revaluations	<u>(45,237)</u>
At 30 June 2022	<u>653,658</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>653,658</u>
At 30 June 2021	<u>694,360</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2022 is represented by:

	Listed investments £
Valuation in 2021	694,360
Valuation in 2022	<u>(40,702)</u>
	<u>653,658</u>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2022

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.22	30.6.21
		£	£
	Other debtors	-	680
		<u>          </u>	<u>          </u>

9.	CASH AT BANK AND IN HAND	30.06.22	30.06.21
		£	£
	Current accounts	30,673	14,262
	Short term deposits:		
	General Fund	114	12,115
	Charles Stanley - general capital account	10,820	5,894
	Parents of Rev J Jones Memorial for the Guild Chapel in Walsingham	250	10,000
	Rev J Jones Bequest for St Mary the Virgin, Great Snoring	500	500
	Rev P Laister for Holy Redeemer, Clerkenwell	553	51,052
	Chapel General Fund	41,850	
	Parents of Rev J Jones Memorial for the Guild Chapel in Walsingham	9,750	
		<u>94,510</u>	<u>93,823</u>

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.22	30.6.21
		£	£
	Other creditors	17,324	15,083
		<u>          </u>	<u>          </u>

11.	MOVEMENT IN FUNDS		Net movement	At
		At 1.7.21	in funds	30.6.22
		£	£	£
	Unrestricted funds			
	General fund	581,259	(11,963)	569,296
	Restricted funds			
	Restricted Funds	342,218	(30,942)	311,276
		<u>          </u>	<u>          </u>	<u>          </u>
	TOTAL FUNDS	<u>923,477</u>	<u>(42,905)</u>	<u>880,572</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	38,756	(29,596)	(21,123)	(11,963)
Restricted funds				
Restricted Funds	15,380	(22,207)	(24,115)	(30,942)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>54,136</u>	<u>(51,803)</u>	<u>(45,238)</u>	<u>(42,905)</u>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	538,443	42,816	581,259
Restricted funds			
Restricted Funds	326,885	15,333	342,218
<b>TOTAL FUNDS</b>	<b>865,328</b>	<b>58,149</b>	<b>923,477</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	24,471	(22,561)	40,906	42,816
Restricted funds				
Restricted Funds	19,773	(22,855)	18,415	15,333
<b>TOTAL FUNDS</b>	<b>44,244</b>	<b>(45,416)</b>	<b>59,321</b>	<b>58,149</b>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	538,443	30,853	569,296
Restricted funds			
Restricted Funds	326,885	(15,609)	311,276
<b>TOTAL FUNDS</b>	<b>865,328</b>	<b>15,244</b>	<b>880,572</b>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	63,227	(52,157)	19,783	30,853
Restricted funds				
Restricted Funds	35,153	(45,062)	(5,700)	(15,609)
<b>TOTAL FUNDS</b>	<b>98,380</b>	<b>(97,219)</b>	<b>14,083</b>	<b>15,244</b>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2022

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

13. RESTRICTED FUNDS

The restricted funds total net assets of £311,276 (2021 : £342,218) includes gross investments in endowment funds of which £190,436 (2021 : £166,169) comprises the P Laister Fund. Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

The unrestricted fund is for the purpose of promoting the two great doctrines of the Christian creed "The Communion of Saints" and "The Resurrection from the Dead". The restricted and endowment funds are maintained for the benefit of the parishes. The unrestricted fund has arisen from retained incoming resources and the restricted funds have arisen from legacies and bequests.

GUILD OF ALL SOULS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 June 2022

	30.6.22 £	30.6.21 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Subscriptions & Donations	7,963	3,118
Legacies	11,993	500
	<hr/> 19,956	<hr/> 3,618
Investment income		
Rents received	8,976	7,724
Investment income	23,662	23,884
Deposit account interest	1,542	593
	<hr/> 34,180	<hr/> 32,201
Other income		
Sundry receipts	-	8,425
	<hr/>	<hr/>
Total incoming resources	54,136	44,244
<b>EXPENDITURE</b>		
Investment management costs		
Investment manager's fees	10,688	10,055
Charitable activities		
Staff costs	8,604	8,604
Travelling	2,237	-
Intercession papers, prayer cards and other printing	4,367	2,644
Patronage	317	100
Annual requiem expenses	1,300	-
Chapel costs	5,438	6,854
Bungalow expenses	1,266	1,365
Payments to beneficiaries	10,449	8,810
Grants to individuals	-	350
	<hr/> 33,978	<hr/> 28,727
Support costs		
Management		
Office rent, postage and office costs	1,893	1,689
Finance		
Bank charges	180	109
Governance costs		
Accountancy	5,064	4,836
	<hr/>	<hr/>
Total resources expended	51,803	45,416
Net income/(expenditure) before gains and losses	2,333	(1,172)
Realised recognised gains and losses		
Carried forward	(2,731)	(6,008)

This page does not form part of the statutory financial statements

GUILD OF ALL SOULS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 June 2022

	30.6.22 £	30.6.21 £
Realised recognised gains and losses		
Brought forward	(2,731)	(6,008)
Realised gains/(losses) on fixed asset investments	2,623	5,037
	<hr/>	<hr/>
Net income	4,956	3,865
	<hr/> <hr/>	<hr/> <hr/>