

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**  
**FOR**  
**GUILD OF ALL SOULS**

MMP Accounting Solutions Ltd  
Unit 34 Basepoint  
Shearway Business Park  
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Kent  
CT19 4RH

**GUILD OF ALL SOULS**

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**for the Year Ended 30 June 2023**

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**GUILD OF ALL SOULS**  
**REPORT OF THE TRUSTEES**  
**for the Year Ended 30 June 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. 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 1100 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 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 of reserving the Holy Eucharist for the sick and dying.

As members of this devotional Guild we endeavour to care for the dying, the bereaved and the departed.

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 in 2023) and by a Trust Deed dated 4th September 2005 which vested the property of the Guild in 3 Holding Trustees. The property of the Guild includes advowsons of 41 English Benefices, a Chantry Chapel and a bungalow both in Little Walsingham, Norfolk.

The Guild is managed by the Council, the members of which are the Charitable Trustees of the Guild. The President and the Warden of the Guild, elected annually at an Annual General Meeting, are the Chairman and Deputy Chairman of the Council and are currently the Rt. Revd Norman Banks, Bishop of Richborough, and Mr John Furber KC. A maximum of 10 members are elected annually at the same time to serve as Council members. The 3 Holding Trustees are elected annually by the Council from among its members and at present are Mr John Furber KC, The Revd Robert Farmer and Mrs Anne Gray. A Patronage Committee consisting of Council members exercises all Church Patronage belonging to the Guild. 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 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 three Restricted Funds administered by The Guild.

In the year under review the Council met five times. Apart from routine business, a revised set of Rules of the Guild was developed and adopted to ensure the governance and conduct of the Guild's affairs reflect current good practice. A programme of activities was undertaken to celebrate the organisation's 150th anniversary and work was commissioned to catalogue its archives. The Guild continued to fulfil its Patronage responsibilities, responding to applications for financial assistance, dealing with appointments to those vacant benefices of which the Guild is Patron and discussing cases where Presentation has been suspended by order of the relevant Diocesan Bishop. The Guild publishes a range of resources including prayer cards and books of prayers for the benefit of the sick, dying and bereaved. Such literature is distributed free-of-charge. The annual Intercession Paper was distributed to all members, with the names of recently departed members, for the purpose of aiding intercessory prayer on their behalf. The Guild maintains a website: [www.guildofsouls.org.uk](http://www.guildofsouls.org.uk) containing essential details of its work and events.

## **GUILD OF ALL SOULS**

### **REPORT OF THE TRUSTEES** **for the Year Ended 30 June 2023**

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.

#### **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 F M Gray  
Mr J Furber KC  
Revd R Farmer  
Rt Revd N Banks  
Mrs V Cole, Secretary ex officio  
Revd A F Davis  
Revd Canon B J Fry  
Revd Canon A Howard  
Mrs M I Howard  
Revd P E Jones  
Dr C J Podmore MBE  
Revd K Smith  
Mrs M Suckling

##### **Independent Examiner**

MMP Accounting Solutions Ltd  
Unit 34 Basepoint  
Shearway Business Park  
Folkestone  
Kent  
CT19 4RH

##### **Investment Advisers**

Charles Stanley & Co Ltd  
55 Bishopsgate  
London  
EC2N 3AS

CCLA Investment Management  
1 Angel Lane  
London  
EC4R 3AB

**GUILD OF ALL SOULS**  
**REPORT OF THE TRUSTEES**  
**for the Year Ended 30 June 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 ..... 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 2023.

**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

MMP Accounting Solutions Ltd  
Unit 34 Basepoint  
Shearway Business Park  
Folkestone  
Kent  
CT19 4RH

Date: .....

**GUILD OF ALL SOULS**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 30 June 2023**

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		7,115	4,862	11,977	19,956
Investment income	2	<u>19,974</u>	<u>10,195</u>	<u>30,169</u>	<u>34,180</u>
<b>Total</b>		<u>27,089</u>	<u>15,057</u>	<u>42,146</u>	<u>54,136</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	5,966	4,214	10,180	11,732
<b>Charitable activities</b>					
Promotion of the doctrines of the Christian creed		<u>28,534</u>	<u>16,595</u>	<u>45,129</u>	<u>40,071</u>
<b>Total</b>		<u>34,500</u>	<u>20,809</u>	<u>55,309</u>	<u>51,803</u>
Net gains/(losses) on investments		<u>4,263</u>	<u>8,307</u>	<u>12,570</u>	<u>(45,238)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,148)	2,555	(593)	(42,905)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>569,296</u>	<u>311,276</u>	<u>880,572</u>	<u>923,477</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>566,148</u></u>	<u><u>313,831</u></u>	<u><u>879,979</u></u>	<u><u>880,572</u></u>

The notes form part of these financial statements

**GUILD OF ALL SOULS**

**BALANCE SHEET**  
**30 June 2023**

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	148,760	-	148,760	148,760
Investments	7	<u>393,148</u>	<u>275,850</u>	<u>668,998</u>	<u>653,658</u>
		541,908	275,850	817,758	802,418
<b>CURRENT ASSETS</b>					
Prepayments and accrued income		974	634	1,608	968
Cash at bank and in hand	8	<u>26,056</u>	<u>53,543</u>	<u>79,599</u>	<u>94,510</u>
		27,030	54,177	81,207	95,478
<b>CREDITORS</b>					
Amounts falling due within one year	9	(2,790)	(16,196)	(18,986)	(17,324)
		<u>24,240</u>	<u>37,981</u>	<u>62,221</u>	<u>78,154</u>
<b>NET CURRENT ASSETS</b>					
		566,148	313,831	879,979	880,572
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>566,148</u>	<u>313,831</u>	<u>879,979</u>	<u>880,572</u>
<b>NET ASSETS</b>					
		<u>566,148</u>	<u>313,831</u>	<u>879,979</u>	<u>880,572</u>
<b>FUNDS</b>	10				
Unrestricted funds				566,148	569,296
Restricted funds				<u>313,831</u>	<u>311,276</u>
<b>TOTAL FUNDS</b>				<u>879,979</u>	<u>880,572</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 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 2023**

#### **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**

	30.6.23	30.6.22
	£	£
Rents received	7,480	8,976
Investment income	20,708	23,662
Deposit account interest	<u>1,981</u>	<u>1,542</u>
	<u>30,169</u>	<u>34,180</u>

**GUILD OF ALL SOULS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2023**

**3. RAISING FUNDS**

**Raising donations and legacies**

	30.6.23	30.6.22
	£	£
Support costs	<u>-</u>	<u>1,044</u>

**Investment management costs**

	30.6.23	30.6.22
	£	£
Investment manager's fees	<u>10,180</u>	<u>10,688</u>

Aggregate amounts	<u>10,180</u>	<u>11,732</u>
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**4. TRUSTEES' REMUNERATION AND BENEFITS**

	30.6.23	30.6.22
	£	£
Trustees' salaries	<u>1,251</u>	<u>-</u>

**Trustees' expenses**

During the year, reimbursement of trustees' expenses amounted to £1,693 (2022: £224).

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**GUILD OF ALL SOULS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2023**

**6. TANGIBLE FIXED ASSETS**

	Land and buildings £	Office Equipment £	Chapel Equipment £	Totals £
<b>COST</b>				
At 1 July 2022 and 30 June 2023	<u>148,760</u>	<u>5,166</u>	<u>5,795</u>	<u>159,721</u>
<b>DEPRECIATION</b>				
At 1 July 2022 and 30 June 2023	<u>-</u>	<u>5,166</u>	<u>5,795</u>	<u>10,961</u>
<b>NET BOOK VALUE</b>				
At 30 June 2023	<u>148,760</u>	<u>-</u>	<u>-</u>	<u>148,760</u>
At 30 June 2022	<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 2022	653,658
Additions	658,025
Disposals	(653,079)
Revaluations	<u>10,394</u>
At 30 June 2023	<u>668,998</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>668,998</u>
At 30 June 2022	<u>653,658</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2023 is represented by:

	Listed investments £
Valuation in 2021	694,360
Valuation in 2022	(40,702)
Valuation in 2023	<u>15,340</u>
	<u>668,998</u>

**GUILD OF ALL SOULS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2023**

**8. CASH AT BANK AND IN HAND**

	30.06.23 £	30.06.22 £
Current accounts	26,581	30,673
Short term deposits:		
General Fund	115	114
Charles Stanley - general capital account	-	10,820
Parents of Rev J Jones Memorial for the Guild Chapel in Walsingham	250	250
Rev J Jones Bequest for St Mary the Virgin, Great Snoring	500	500
Rev P Laister for Holy Redeemer, Clerkenwell	553	553
Chapel General Fund	41,850	41,850
Parents of Rev J Jones Memorial for the Guild Chapel in Walsingham	<u>9,750</u>	<u>9,750</u>
	<u>79,599</u>	<u>94,510</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23 £	30.6.22 £
Other creditors	<u>18,986</u>	<u>17,324</u>

**10. MOVEMENT IN FUNDS**

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	569,296	(3,148)	566,148
<b>Restricted funds</b>			
Restricted Funds	311,276	2,555	313,831
	<u>880,572</u>	<u>(593)</u>	<u>879,979</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	27,089	(34,500)	4,263	(3,148)
<b>Restricted funds</b>				
Restricted Funds	15,057	(20,809)	8,307	2,555
	<u>42,146</u>	<u>(55,309)</u>	<u>12,570</u>	<u>(593)</u>

**GUILD OF ALL SOULS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2023**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	581,259	(15,111)	566,148
<b>Restricted funds</b>			
Restricted Funds	342,218	(28,387)	313,831
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>923,477</u>	<u>(43,498)</u>	<u>879,979</u>

**GUILD OF ALL SOULS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2023**

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 £
<b>Unrestricted funds</b>				
General fund	65,845	(64,096)	(16,860)	(15,111)
<b>Restricted funds</b>				
Restricted Funds	30,437	(43,016)	(15,808)	(28,387)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>96,282</u>	<u>(107,112)</u>	<u>(32,668)</u>	<u>(43,498)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

**12. RESTRICTED FUNDS**

The restricted funds total net assets of £313,831 (2022 : £311,276) includes gross investments in endowment funds of which £NIL (2022 : £190,436) 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 2023**

	30.6.23 £	30.6.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions & Donations	8,809	7,963
Legacies	<u>3,168</u>	<u>11,993</u>
	11,977	19,956
<b>Investment income</b>		
Rents received	7,480	8,976
Investment income	20,708	23,662
Deposit account interest	<u>1,981</u>	<u>1,542</u>
	<u>30,169</u>	<u>34,180</u>
<b>Total incoming resources</b>	42,146	54,136
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment manager's fees	10,180	10,688
<b>Charitable activities</b>		
Trustees' salaries	1,251	-
Staff costs	6,753	8,604
Travelling	1,230	2,237
Intercession papers, prayer cards and other printing	5,862	4,367
Patronage	654	317
Annual requiem expenses	1,159	1,300
Chapel costs	3,789	5,438
Bungalow expenses	5,709	1,266
Payments to beneficiaries	<u>10,156</u>	<u>10,449</u>
	36,563	33,978
<b>Support costs</b>		
<b>Management</b>		
Office rent, postage and office costs	2,820	1,893
<b>Finance</b>		
Bank charges	166	180
<b>Governance costs</b>		
Accountancy	<u>5,580</u>	<u>5,064</u>
Total resources expended	<u>55,309</u>	<u>51,803</u>
<b>Net (expenditure)/income before gains and losses</b>	(13,163)	2,333
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>9,387</u>	<u>2,623</u>
<b>Net (expenditure)/income</b>	<u>(3,776)</u>	<u>4,956</u>

This page does not form part of the statutory financial statements