

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
FOR  
GUILD OF ALL SOULS

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

GUILD OF ALL SOULS

CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

GUILD OF ALL SOULS  
REPORT OF THE TRUSTEES  
for the Year Ended 30 June 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. 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 1000 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). 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 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 four times. Apart from routine business, significant progress was made on work commissioned in the previous financial year to catalogue the Guild's archives. The Guild continued to fulfil its Patronage responsibilities, 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. Two 1-day conferences were organised on related themes for clergy, ordinands and laity of all denominations. 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.

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 2024

FINANCIAL REVIEW

Reserves policy

Investments of approximately £430,000 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 Rules, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
240234

Principal address  
30 St. Marys Paddock  
Wellingborough  
Northamptonshire  
NN8 1HJ

Trustees

Ms A F M Gray  
Mr J Furber KC  
Revd R Farmer  
Rt Revd N Banks  
Mrs V Cole  
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  
CCLA Investment Management  
1 Angel Lane  
London  
EC4R 3AB

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

National Westminster Bank  
Fakenham  
Norfolk  
NR21 9BA

GUILD OF ALL SOULS  
REPORT OF THE TRUSTEES  
for the Year Ended 30 June 2024

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 2024.

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 2024

	Notes	Unrestricted fund £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		15,324	4,420	19,744	11,977
Investment income	2	<u>11,169</u>	<u>9,619</u>	<u>20,788</u>	<u>30,169</u>
Total		<u>26,493</u>	<u>14,039</u>	<u>40,532</u>	<u>42,146</u>
EXPENDITURE ON					
Raising funds	3	-	-	-	10,180
Charitable activities					
Promotion of the doctrines of the Christian creed		<u>31,333</u>	<u>12,854</u>	<u>44,187</u>	<u>45,129</u>
Total		<u>31,333</u>	<u>12,854</u>	<u>44,187</u>	<u>55,309</u>
Net gains on investments		<u>35,240</u>	<u>30,024</u>	<u>65,264</u>	<u>12,570</u>
NET INCOME/(EXPENDITURE)		30,400	31,209	61,609	(593)
RECONCILIATION OF FUNDS					
Total funds brought forward		566,148	313,831	879,979	880,572
TOTAL FUNDS CARRIED FORWARD		<u><u>596,548</u></u>	<u><u>345,040</u></u>	<u><u>941,588</u></u>	<u><u>879,979</u></u>

The notes form part of these financial statements

GUILD OF ALL SOULS

BALANCE SHEET

30 June 2024

	Notes	Unrestricted fund £	Restricted fund £	30.6.24 Total funds £	30.6.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	148,760	-	148,760	148,760
Investments	7	428,388	357,473	785,861	668,997
		<u>577,148</u>	<u>357,473</u>	<u>934,621</u>	<u>817,757</u>
<b>CURRENT ASSETS</b>					
Prepayments and accrued income		-	1,121	1,121	1,608
Cash at bank and in hand	8	22,800	2,898	25,698	79,599
		<u>22,800</u>	<u>4,019</u>	<u>26,819</u>	<u>81,207</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(3,400)	(16,452)	(19,852)	(18,985)
<b>NET CURRENT ASSETS</b>		<u>19,400</u>	<u>(12,433)</u>	<u>6,967</u>	<u>62,222</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>596,548</u>	<u>345,040</u>	<u>941,588</u>	<u>879,979</u>
<b>NET ASSETS</b>		<u>596,548</u>	<u>345,040</u>	<u>941,588</u>	<u>879,979</u>
<b>FUNDS</b>	10				
Unrestricted funds				596,548	566,148
Restricted funds				<u>345,040</u>	<u>313,831</u>
<b>TOTAL FUNDS</b>				<u>941,588</u>	<u>879,979</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 2024

#### 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

	30.6.24	30.6.23
	£	£
Rents received	-	7,480
Investment income	20,748	20,708
Deposit account interest	40	1,981
	<u>20,788</u>	<u>30,169</u>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2024

3. RAISING FUNDS

Investment management costs

30.6.24	30.6.23
£	£

Investment manager's fees

-	10,180
-	10,180

4. TRUSTEES' REMUNERATION AND BENEFITS

30.6.24	30.6.23
£	£

Trustees' salaries

5,004	1,251
5,004	1,251

Trustees' expenses

During the year, reimbursement of trustees' expenses amounted to £2,138 (2023: £1,693).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2024

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Office Equipment £	Chapel Equipment £	Totals £
<b>COST</b>				
At 1 July 2023	148,760	5,166	5,795	159,721
Disposals	-	(5,166)	(5,795)	(10,961)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2024	148,760	-	-	148,760
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 July 2023	-	5,166	5,795	10,961
Eliminated on disposal	-	(5,166)	(5,795)	(10,961)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2024	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 30 June 2024	148,760	-	-	148,760
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2023	148,760	-	-	148,760
	<hr/>	<hr/>	<hr/>	<hr/>

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 2023	668,997
Additions	51,600
Revaluations	65,264
	<hr/>
At 30 June 2024	785,861
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 2024	785,861
	<hr/>
At 30 June 2023	668,997
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2024 is represented by:

	Listed investments £
Valuation in 2021	694,360
Valuation in 2022	(40,702)
Valuation in 2023	15,340
Valuation in 2024	116,863
	<hr/>
	785,861
	<hr/>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2024

8. CASH AT BANK AND IN HAND

	30.06.24 £	30.06.23 £
Current accounts	23,961	26,518
Short term deposits:		
Petty Cash	319	63
General Fund	115	115
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
Parents of Rev J Jones Memorial for the Guild Chapel in Walsingham	-	9,750
	<u>25,698</u>	<u>79,599</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Other creditors	<u>19,852</u>	<u>18,985</u>

10. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	566,148	30,400	596,548
Restricted funds			
Restricted Funds	313,831	31,209	345,040
	<u>879,979</u>	<u>61,609</u>	<u>941,588</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	26,493	(31,333)	35,240	30,400
Restricted funds				
Restricted Funds	14,039	(12,854)	30,024	31,209
	<u>40,532</u>	<u>(44,187)</u>	<u>65,264</u>	<u>61,609</u>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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	27,089	(34,500)	4,263	(3,148)
Restricted funds				
Restricted Funds	15,057	(20,809)	8,307	2,555
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>42,146</u>	<u>(55,309)</u>	<u>12,570</u>	<u>(593)</u>

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	569,296	27,252	596,548
Restricted funds			
Restricted Funds	311,276	33,764	345,040
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>880,572</u>	<u>61,016</u>	<u>941,588</u>

GUILD OF ALL SOULS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2024

10. MOVEMENT IN FUNDS - continued

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	53,582	(65,833)	39,503	27,252
Restricted funds				
Restricted Funds	29,096	(33,663)	38,331	33,764
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>82,678</u>	<u>(99,496)</u>	<u>77,834</u>	<u>61,016</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

12. RESTRICTED FUNDS

The restricted funds total net assets of £345,040 (2023 : £313,831) includes gross investments in endowment funds of which £216,712 (2023 : £199,347) 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 2024

	30.6.24 £	30.6.23 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Subscriptions & Donations	9,744	8,809
Legacies	10,000	3,168
	<hr/> 19,744	<hr/> 11,977
Investment income		
Rents received	-	7,480
Investment income	20,748	20,708
Deposit account interest	40	1,981
	<hr/> 20,788	<hr/> 30,169
Total incoming resources	40,532	42,146
<b>EXPENDITURE</b>		
Investment management costs		
Investment manager's fees	-	10,180
Charitable activities		
Trustees' salaries	5,004	1,251
Staff costs	-	6,753
Travelling	735	1,230
Intercession papers, prayer cards and other printing	4,988	5,862
Patronage	30	654
Annual requiem, day conference & West Toft expenses	1,808	1,159
Chapel costs	8,579	3,789
Bungalow expenses	1,663	5,709
Payments to beneficiaries	9,620	10,156
	<hr/> 32,427	<hr/> 36,563
Support costs		
Management		
Office rent, postage and office costs	6,779	2,820
Finance		
Bank charges	181	166
Governance costs		
Accountancy	4,800	5,580
	<hr/> 44,187	<hr/> 55,309
Net expenditure before gains and losses	(3,655)	(13,163)
Realised recognised gains and losses		
Carried forward	(8,455)	(18,743)

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 2024

	30.6.24 £	30.6.23 £
Realised recognised gains and losses		
Brought forward	(8,455)	(18,743)
Realised gains/(losses) on fixed asset investments	-	9,387
Net expenditure	<u>(3,655)</u>	<u>(3,776)</u>