

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30th June 2021**  
**for**  
**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
**and the East Mission Trust Limited**

**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
**and the East Mission Trust Limited**

**Contents of the Financial Statements**  
**for the Year Ended 30th June 2021**

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**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
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**Report of the Trustees**  
**for the Year Ended 30th June 2021**

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The trustees present their report with the financial statements of the Charity for the year ended 30th June 2021. 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 1st January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities for the public benefit**

The Charity's objectives fall within the overall purpose of the advancement of the Christian religion through the episcopal/anglican churches in the Middle East and their associated religious and charitable work.

The original specific object of the Charity was to provide an episcopal endowment of the Jerusalem Bishopric. The area of benefit was subsequently extended to include the rest of the Province of Jerusalem and the Middle East. Following the creation of the Province of Alexandria, the area of benefit now also covers this province.

On 1st July 2015 the Charity acquired the endowment funds which were previously administered by The Jerusalem and the Middle East Church Association, being the Reverend Stephen Campbell Charity and The Mission Trust Limited's Charitable Gift. The value of these funds as at 1st July 2015 was £45,234 and £359,193 respectively represented by investments in the CBF Church of England Funds.

The objective of the Reverend Stephen Campbell Charity is to form an educational trust for Israel and Jordan and grants are made to educational establishments in consultation with the Archbishop in Jerusalem.

The income of the Mission Trust Limited's Charitable Gift is to be used for religious and charitable purposes throughout the Province of Jerusalem and the Middle East and the Province of Alexandria

The above objects are currently achieved by the making of grants towards the episcopal stipends of the Anglican Archbishop in Jerusalem and the Bishop of Cyprus and the Gulf to assist them in carrying out their duties and grants to other educational and religious establishments within the Province of Jerusalem and the Middle East and the Province of Alexandria.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objective of the Charity in planning future activities and in setting the grant making policy for the year. In particular the trustees consider how planned activities will contribute to the aims and objectives that have been set.

**Objectives for the year**

The Charity's aim was to maintain or increase the level of regular grant.

This was achieved in the case of the grant paid to the Diocese of Jerusalem, from the Jerusalem Bishopric Fund which was maintained at £13,500.

The level of grant paid to the Diocese of Jerusalem from the Reverend Stephen Campbell Charity was maintained at £1,300. There was an increase in the grants paid to each of the Dioceses of Jerusalem and Cyprus and the Gulf within the Province of Jerusalem and the Middle East and to the Province of Alexandria from the endowment fund of The Mission Trust Limited's Charitable Gift. As mentioned in note 4 to the financial statements no grant was allocated to the Diocese of Iran in the year ended 30th June 2021.

An additional grant of £3,000 was paid to each of the dioceses of Jerusalem and Cyprus and the Gulf and The Province of Alexandria for the year ended 30th June 2021 to assist in the current exceptional circumstances.

**The Jerusalem Bishopric Fund**  
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**Report of the Trustees**  
**for the Year Ended 30th June 2021**

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**ACHIEVEMENT AND PERFORMANCE**

**Activities**

The Charity maintained the level of grant paid to the Diocese of Jerusalem in respect of episcopal stipends at £13,500. No grant was paid to the Diocese of Cyprus and the Gulf during the year.

A grant of £1,300 was paid to the Diocese of Jerusalem from the Reverend Stephen Cambell Charity (2020 - £1,300) and £2,750 was paid to the Dioceses of Jerusalem and Cyprus and the Gulf within the Province of Jerusalem and the Middle East and the Province of Alexandria from the endowment fund of The Mission Trust Limited's Charitable Gift (2020 - £2,575 to each organisation together with £2,575 to the Diocese of Iran).

An additional grant of £3,000 was made to each of the dioceses of Jerusalem, Cyprus and the Gulf and Egypt from the endowment fund of the Mission Trust Limited's Charitable Gift.

**FINANCIAL REVIEW**

**Investment**

**Investment Powers**

The trustees' power is governed by the Trustee Act 2000. This confers a general power of investment and requires the trustees to invest in a diversified range of suitable instruments.

**Investment Objectives**

The investment objectives are :

- a) to generate a sustainable income stream year on year which maintains its current purchasing power.
- b) to at least maintain the capital value of the investments over the long-term.

**Risk Tolerance**

The trustees place a high priority on maintaining the real value both of the investments and the income returns over the long-term while recognizing that at times achieving this will mean accepting short or medium term declines in capital value and/or income available for distribution.

**Ethical and Socially Responsible Investment**

The trustees have reviewed their investment policy with regard to the Charity Commission's guidance on ethical and responsible investment.

The trustees recognize and approve the CBF funds manager's policy of investing only in investments that conform to the Church of England's 'Ethical Investment Advisory Group' (EIAG) guidelines, with particular attention to investments in the occupied Palestinian territories.

**Performance**

Investment income, including deposit account interest, has increased by 3.8% compared to last year. The value of the investments has increased by 14.6% over the year.

**The Jerusalem Bishopric Fund**  
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**Report of the Trustees**  
**for the Year Ended 30th June 2021**

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**FINANCIAL REVIEW**

**Financial review**

The transactions for the period and the Charity's financial position at the end of the year are shown in the attached financial statements.

Grants of £34,800 were made in the period.

In the opinion of the trustees, the finances of the Charity are adequate to enable it, with prudent management, to continue to carry out its charitable objectives.

**Reserves**

The trustees take the view that the aim should be to fulfil the Charity's objects over a long-term future. The experience of the trustees is that the archbishops and synods of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria expect both to receive a regular annual grant at a sustained level and from time to time to call upon the Charity for additional and urgent funding, and it is the policy of the trustees, within the terms of the Charity, to maintain reserves at an adequate level to support these two needs. While keeping the level of resources under constant review, the trustees consider the current level to be prudent for this purpose.

The trustees consider, on the basis of current information available to them, that these funds are adequate to meet their known future commitments.

**FUTURE PLANS**

The Charity aims to maintain the level of support for the episcopal stipend for the Archbishop in Jerusalem at £13,500 in 2021/22. It is proposed that the level of support for 2021/22 for the Bishop of Cyprus and the Gulf remain at £Nil.

Following the transition of the Diocese of Egypt with North Africa and the Horn of Africa into the autonomous Province of Alexandria which was formally inaugurated on 21st May 2020, the charity expects to continue to support the new Province as it has the Diocese in the past.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity was established under a trust deed dated 15th November 1841 and was administered as a subsidiary charity of The Central Board of Finance of the Church of England (Charity Number 248711). By a scheme of the Charity Commission dated 24th July 2006 The Jerusalem and the East Mission Trust Limited was appointed as trustee. The assets of the Charity were transferred into the custodianship of The Jerusalem and the East Mission Trust Limited on 22nd May 2007. A new charity was registered on 5th June 2008 (Charity Number 1124343) for the purpose of administering the assets of the Charity.

On 1st July 2015 the Charity acquired the endowment funds which were previously administered by The Jerusalem and the Middle East Church Association (JMECA), being the Reverend Stephen Campbell Charity and The Mission Trust Limited's Charitable Gift.

The Reverend Stephen Campbell Charity was amalgamated with the Moore-Steele Fund in 1999 as a fund of JMECA. The Campbell Fund, however, was required to be separately identified by the Charity Commissioners as a permanent endowment.

The Mission Trust Limited's Charitable Gift was established by a scheme of 1987 by the Charity Commission and the capital is to be retained as a permanent endowment. The income is to be used for religious and charitable purposes as the trustees think fit.

On the transfer of the assets of JMECA to an incorporated charity of the same name, the assets of the endowment funds were transferred to the Jerusalem Bishopric Fund.

**The Jerusalem Bishopric Fund**  
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**Report of the Trustees**  
**for the Year Ended 30th June 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing body and related charities**

The Charity's custodian trustee in perpetuity is The Jerusalem and the East Mission Trust Limited. The company's board of directors, who serve in an honorary capacity, as at 30th June 2021 comprised:

Rev Canon A J Ball (Chair)  
Rev Canon H M Wybrew  
J M Clark  
Rev Canon Dr W H Taylor  
D A Wright  
J G Pringle  
Dr C Amos  
Rev Canon Dr M I Rhodes

The directors of The Jerusalem and the East Mission Trust Limited are appointed by invitation. In accordance with company law, directors are confirmed in office at the annual general meeting following their appointment.

The directors met four times during the year to consider the overall policy of the Charity and the level of grants to be paid. These meetings were held in conjunction with other charities administered by The Jerusalem and the East Mission Trust Limited, being The Jerusalem and the Middle East Church Association, St Mary's Waqf, Trust Property Held in connection with the Episcopal Church in Egypt and the Arthur Jones Travel Bursary Trust.

**Recruitment, appointment, induction and training of new trustees**

The custodian trustee of the Charity is The Jerusalem and the East Mission Trust Limited.

The policy for recruitment and training of directors of the company is as follows:

New directors are recommended to fill vacancies by existing directors, Bishops of the Provinces or others closely associated with the Charity's activities. Prospective directors are interviewed by the chairman and other directors as appropriate and details including full CVs are submitted to the board for approval. Prospective directors are given an introduction to the work of the Charity and information on the role of trustees and charity law. Charity Commission publications are regularly distributed to the directors.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1124343

**Principal address**

1 Hart House  
The Hart  
Farnham  
Surrey  
GU9 7HJ

**The Jerusalem Bishopric Fund**  
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**Report of the Trustees**  
**for the Year Ended 30th June 2021**

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**Trustees**

Rev Canon A J Ball (Chair)  
Rev Canon H M Wybrew  
J M Clark  
Rev Canon Dr W H Taylor  
D A Wright  
J G Pringle  
Dr C Amos  
Rev Canon Dr M I Rhodes

**Independent Examiner**

D A Sanders BA (Hons) FCA  
Sheen Stickland Chartered Accountants  
4 High Street  
Alton  
Hampshire  
GU34 1BU

**Legal Advisers**

Winckworth Sherwood LLP  
Minerva House  
5 Montague Close  
London  
SE1 9BB

**Investment Managers**

CCLA Investment Management Limited  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the Board of the Trustee Company on ..... and signed on its behalf by:

.....  
Rev Canon A J Ball - Trustee

## **Independent Examiner's Report to the Trustees of The Jerusalem Bishopric Fund**

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### **Independent examiner's report to the trustees of The Jerusalem Bishopric Fund**

I report to the charity trustees on my examination of the accounts of The Jerusalem Bishopric Fund (the Trust) for the year ended 30th June 2021.

### **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.

D A Sanders BA (Hons) FCA  
Sheen Stickland Chartered Accountants  
4 High Street  
Alton  
Hampshire  
GU34 1BU

Date: .....



**The Jerusalem Bishopric Fund**  
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**Statement of Financial Activities**  
**for the Year Ended 30th June 2021**

		2021 Endowment funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	44,488	42,843
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Support for the work of the Episcopal Church in Jerusalem and the Middle East		39,183	36,977
Suuport for the work of the Episcopal/Anglican Province of Alexandria		9,285	6,378
<b>Total</b>		48,468	43,355
Net gains on investments		209,636	56,266
<b>NET INCOME</b>		205,656	55,754
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,457,762	1,402,008
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,663,418</u>	<u>1,457,762</u>

The notes form part of these financial statements

**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
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**Balance Sheet**  
**30th June 2021**

		2021 Endowment funds £	2020 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Investments	7	1,646,393	1,436,757
<b>CURRENT ASSETS</b>			
Debtors	8	35,437	16,046
Cash at bank		<u>12,213</u>	<u>9,134</u>
		47,650	25,180
<b>CREDITORS</b>			
Amounts falling due within one year	9	(30,625)	(4,175)
		<u>17,025</u>	<u>21,005</u>
<b>NET CURRENT ASSETS</b>			
		<u>17,025</u>	<u>21,005</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,663,418</u>	<u>1,457,762</u>
<b>NET ASSETS</b>			
		<u>1,663,418</u>	<u>1,457,762</u>
<b>FUNDS</b>	10		
Endowment funds		<u>1,663,418</u>	<u>1,457,762</u>
<b>TOTAL FUNDS</b>		<u>1,663,418</u>	<u>1,457,762</u>

The financial statements were approved by the Board of the Trustee Company and authorised for issue on ..... and were signed on its behalf by:

.....  
 Rev Canon A J Ball - Trustee

.....  
 J G Pringle - Trustee

The notes form part of these financial statements

**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
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**Notes to the Financial Statements**  
**for the Year Ended 30th June 2021**

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**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 '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 1st January 2019) - (Charities SORP (FRS 102))', 'The Financial Reporting Standard applicable in the UK and Republic of Ireland - (FRS102)' 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.

The financial statements have been prepared on the going concern basis as in the opinion of the trustees the effects of Covid-19 will not significantly impact on either the value of the charity's investments or its investment income in the long term.

**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.

Investment income is recognised on a receivable basis and income accrued but not received at the year end is included in prepayments and accrued income.

**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**

Grants payable are taken to the Statement of Financial Activities in the year they are approved. Grants from restricted income and funds are paid in accordance with the donors' wishes. Those paid from designated and unrestricted income and funds are distributed at the discretion of the trustees, sometimes in consultation with the archbishops and synods of the provinces.

**Management charge**

The management charge is a support cost allocated to the activities of the Charity on a basis consistent with the use of resources, calculated by reference to the value of the funds as at 31st December of each year and is used to run the offices of The Jerusalem and the East Mission Trust Limited. The management charge is allocated entirely to charitable expenditure.

**Taxation**

As a registered charity no liability to direct taxation arises on the charitable activities.

**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2021**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

**Restricted funds**

Income received for restricted purposes is retained in a separate fund to the extent that such amounts remain unspent at the year end.

**Endowment fund**

The permanent endowments are held expressly for the investments to produce income for the making of grants.

**Investments**

Investments are stated at mid-market value at the balance sheet date. All movements in value arising from investment changes are shown in the Statement of Financial Activities.

Unrealised gains and/or losses are the difference in market value of investments held at the beginning of the year, or their cost if purchased in the year, and at the end of the year.

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Income from listed investments	44,452	42,718
Deposit account interest	<u>36</u>	<u>125</u>
	<u>44,488</u>	<u>42,843</u>

All investment income derives from listed investments in The CBF Church of England Funds.

**3. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 4) £	Support costs £	Totals £
Support for the work of the Episcopal Church in Jerusalem and the Middle East	28,133	11,050	39,183
Support for the work of the Episcopal/Anglican Province of Alexandria	<u>6,667</u>	<u>2,618</u>	<u>9,285</u>
	<u>34,800</u>	<u>13,668</u>	<u>48,468</u>

Nine grants were made to organisations. Support costs comprise the management service charge which has been taken entirely to charitable expenditure.

**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2021**

**4. GRANTS PAYABLE**

	2021	2020
	£	£
Support for the work of the Episcopal Church in Jerusalem and the Middle East	28,133	26,525
Support for the work of the Episcopal/Anglican Province of Alexandria	<u>6,667</u>	<u>4,575</u>
	<u>34,800</u>	<u>31,100</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Diocese of Jerusalem	21,466	19,375
Diocese of Cyprus and the Gulf	6,667	4,575
Province of Alexandria	6,667	4,575
Diocese of Iran	<u>-</u>	<u>2,575</u>
	<u>34,800</u>	<u>31,100</u>

Owing to difficulties in transferring funds to Iran, the grants for the diocese for the year ended 30th June 2019 totalling £1,600 have been reallocated between the Diocese of Jerusalem, the Diocese of Cyprus and the Gulf and the Province of Alexandria. On the same basis the trustees decided that for the year ended 30th June 2021 no allocation would be made to the Diocese of Iran and the additional funds available were allocated equally to the other three organisations.

The grant for the Diocese of Iran for the year ended 30th June 2020 of £2,575 will be retained until such time as either payment can be made to Iran or alternative arrangements can be made. This amount is included as a creditor on the balance sheet and will be held in a designated bank account together with grants allocated to Iran by The Jerusalem and the Middle East Church Association.

**5. TRUSTEES' REMUNERATION AND BENEFITS**

The Jerusalem and the East Mission Trust Limited (the company) when acting as trustee received remuneration in the form of a service charge of £13,668 (2020 - £12,255). £448 had been overpaid by the Charity to The Jerusalem and the East Mission Trust Limited in respect of service charge as at 30th June 2021 (2020 - overpaid £1,004) and is included as a debtor on the balance sheet.

£23,875 (2020 - £4,175) was owed to the charity by the Jerusalem and the East Mission Trust Limited in respect of unpaid grants as at 30th June 2021.

The directors of the company did not receive any remuneration or expenses from the Charity.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th June 2021 nor for the year ended 30th June 2020.

**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2021**

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

All of the income, expenditure and net gains and losses on investments in the year ended 30th June 2020 relate to the endowment funds of the charity.

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1st July 2020	1,436,757
Revaluations	<u>209,636</u>
At 30th June 2021	<u>1,646,393</u>
<b>NET BOOK VALUE</b>	
At 30th June 2021	<u>1,646,393</u>
At 30th June 2020	<u>1,436,757</u>

There were no investment assets outside the UK.

Cost or valuation at 30th June 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>1,646,393</u>

The historical cost of fixed asset investments was £997,758 (2020: £997,758)

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Debtors	448	1,004
The Jerusalem and The East Mission Trust Limited	23,875	4,175
Prepayments and accrued income	<u>11,114</u>	<u>10,867</u>
	<u>35,437</u>	<u>16,046</u>

**The Jerusalem Bishopric Fund**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2021**

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

	2021 £	2020 £
Grants payable	<u>30,625</u>	<u>4,175</u>

**10. MOVEMENT IN FUNDS**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
<b>Endowment funds</b>			
Jerusalem Bishopric fund	887,633	123,783	1,011,416
Mission Trust Limited	508,195	73,288	581,483
Campbell	<u>61,934</u>	<u>8,585</u>	<u>70,519</u>
	<u>1,457,762</u>	<u>205,656</u>	<u>1,663,418</u>
<b>TOTAL FUNDS</b>	<u>1,457,762</u>	<u>205,656</u>	<u>1,663,418</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Endowment funds</b>				
Jerusalem Bishopric fund	26,987	(30,799)	127,595	123,783
Mission Trust Limited	15,548	(15,788)	73,528	73,288
Campbell	<u>1,953</u>	<u>(1,881)</u>	<u>8,513</u>	<u>8,585</u>
	<u>44,488</u>	<u>(48,468)</u>	<u>209,636</u>	<u>205,656</u>
<b>TOTAL FUNDS</b>	<u>44,488</u>	<u>(48,468)</u>	<u>209,636</u>	<u>205,656</u>

**The Jerusalem Bishopric Fund**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2021**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
<b>Endowment funds</b>			
Jerusalem Bishopric fund	854,153	33,480	887,633
Mission Trust Limited	487,963	20,232	508,195
Campbell	<u>59,892</u>	<u>2,042</u>	<u>61,934</u>
	<u>1,402,008</u>	<u>55,754</u>	<u>1,457,762</u>
<b>TOTAL FUNDS</b>	<u>1,402,008</u>	<u>55,754</u>	<u>1,457,762</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Endowment funds</b>				
Jerusalem Bishopric fund	25,979	(26,955)	34,456	33,480
Mission Trust Limited	14,953	(14,577)	19,856	20,232
Campbell	<u>1,911</u>	<u>(1,823)</u>	<u>1,954</u>	<u>2,042</u>
	<u>42,843</u>	<u>(43,355)</u>	<u>56,266</u>	<u>55,754</u>
<b>TOTAL FUNDS</b>	<u>42,843</u>	<u>(43,355)</u>	<u>56,266</u>	<u>55,754</u>

The permanent endowments are held expressly for the investments to produce income for the making of grants.



**The Jerusalem Bishopric Fund**  
**A charity administered by the Jerusalem**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2021**

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**11. RELATED PARTY DISCLOSURES**

Other than as detailed in note 5, there were no related party transactions for the year ended 30th June 2021.

**12. POST BALANCE SHEET EVENTS**

In July 2021 the assets of the Egyptian Bishopric Fund, a subsidiary charity of the Overseas Bishopric Fund (charity number 245334) were transferred to the charity. The objects of the fund are to provide a clear income for the benefit of the bishop or bishops for the time being exercising episcopal jurisdiction over the Diocese of Egypt (now the Province of Alexandria) or any part thereof.

At the date of the transfer the assets of the fund consisted of two holdings in the CBF Church of England Investment Fund Income Shares valued at £412,854.