

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30th June 2025**  
**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 2025**

---

|  | <b>Page</b>     |
|--|-----------------|
| <b>Report of the Trustees</b>            | <b>1 to 6</b>   |
| <b>Independent Examiner's Report</b>     | <b>7</b>        |
| <b>Statement of Financial Activities</b> | <b>8</b>        |
| <b>Balance Sheet</b>                     | <b>9</b>        |
| <b>Notes to the Financial Statements</b> | <b>10 to 16</b> |

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

**Report of the Trustees**  
**for the Year Ended 30th June 2025**

---

The trustees present their report with the financial statements of the Charity for the year ended 30th June 2025. 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 North Africa 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

During the year ended 30th June 2023, the charity acquired the assets of the Egypt Bishopric Fund a charity previously administered by the Overseas Bishops' Fund (charity number 245334). The income of the fund is to be used to provide income for the benefit of the bishop or bishops exercising episcopal jurisdiction within the Province of Alexandria or any part thereof.

**Public Benefit**

The above objects are currently achieved by the making of grants towards the episcopal stipends and expenses of the Anglican Archbishop in Jerusalem and the Bishop of Cyprus and the Gulf and the bishops of the Province of Alexandria 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.

Other grants made in the year were as set out in the following paragraphs.

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

**Report of the Trustees**  
**for the Year Ended 30th June 2025**

---

**ACHIEVEMENTS AND PERFORMANCE**

**Activities**

**Activities**

In the year ended 30th June 2024, the trustees changed their policy regarding the timing of the calculation and payment of grants compared to previous years. Prior to this, grants were calculated based on the net investment income receivable up to 31st March in a financial year together with an estimate of the income expected to 30th June. For the year ended 30th June 2024 and subsequent years, grants are based on the actual net investment income receivable to 30th June and agreed by the trustees at a trustees' meeting following the end of the accounting year. Under this policy, as no grants were approved by the trustees during the year ended 30th June 2024 no grants were included in the accounts for that year, other than the regular quarterly grant towards episcopal stipends in the Diocese of Jerusalem amounting to £13,500.

Following this change in policy, in 2025 a grant of £1,500 was paid to the Diocese of Jerusalem from the Reverend Stephen Campbell Charity (2023 - £1,500), £4,000 was paid to each of 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 (2023 £3,933 to each organisation). These grants were based on the investment income received in the year ended 30th June 2024.

The Charity maintained the level of quarterly grant paid to the Diocese of Jerusalem in respect of episcopal stipends at £13,500. A grant of £7,000 was paid to the Diocese of Cyprus and the Gulf during the year for the support of the bishop of the diocese.

A grant of £9,000 was made from the Egypt Bishopric Fund to support the bishops in the Province of Alexandria.

**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 sensitivity relating to investments in the occupied Palestinian territories.

**Performance**

Investment income, including deposit account interest, has increased by 2.6% compared to last year. The value of the investments has decreased by 4.4% over the year.

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

**Report of the Trustees**  
**for the Year Ended 30th June 2025**

---

**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 £ 43,000 were made in the year (2024 - £13,500).

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 or increase the level of grant support for the two Provinces both for stipends and for other purposes.

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.

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

**Report of the Trustees**  
**for the Year Ended 30th June 2025**

---

**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.

On 20th July 2021, the Charity acquired the assets of the Egypt Bishopric Fund, which were previously administered by the Overseas Bishoprics Fund. The income of this fund is to be used to provide income for the benefit of the bishop or bishops exercising episcopal jurisdiction over the Diocese of Egypt or any part thereof.

**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 2025 comprised:

Rev Canon D J H Longe (Chair)  
Rt Rev A J Ball  
J M Clark  
D A Wright  
Dr C Amos  
Rev C M Dawkins  
Rev C H Laing  
Rev A J Kirk  
Dr J Roberts

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 Benjamin Jones Travel Bursary Trust.

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

**Report of the Trustees**  
**for the Year Ended 30th June 2025**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 chair 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

**Trustees**

Rev Canon D J H Longe (Chair) (appointed 27.11.24)  
Rt Rev A J Ball (Chair)  
J M Clark  
D A Wright  
Dr C Amos  
Rev Y Said (resigned 20.1.25)  
Rev C M Dawkins  
C A Hawkey (resigned 16.6.25)  
Rev C H Laing (appointed 17.6.25)  
Rev A J Kirk (appointed 17.6.25)  
Dr J Roberts (appointed 17.6.25)

**Independent Examiner**

D A Sanders BA (Hons) FCA  
Sheen Stickland  
Chartered Accountants  
2 Oriel Court  
Omega Park  
Alton  
Hampshire  
GU34 2YT

**Legal Advisers**

Winckworth Sherwood LLP  
Arbor  
255 Blackfriars Road  
London  
SE1 9AX

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

**Report of the Trustees**  
**for the Year Ended 30th June 2025**

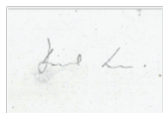
---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Investment Managers**

CCLA Investment Management Limited  
One Angel Lane  
London  
EC4R 3AB

Approved by order of the board of trustees on 12/03/2026 ..... and signed on its behalf by:



.....  
Rev Canon D J H Longe - Trustee



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

---

### 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 2025.

### 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  
2 Oriel Court  
Omega Park  
Alton  
Hampshire  
GU34 2YT

Date: .....  
23/03/2026

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

**Statement of Financial Activities**  
**for the Year Ended 30th June 2025**

|  | Notes | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                          |                         |                             |                             |
| Investment income  | 2     | 62,370                   | -                       | 62,370                      | 60,813                      |
| <b>EXPENDITURE ON</b>  |       |                          |                         |                             |                             |
| <b>Charitable activities</b>   | 3     |                          |                         |                             |                             |
| Support for the work of the Episcopal Church in<br>Jerusalem and the Middle East |       | 42,680                   | -                       | 42,680                      | 24,304                      |
| Support for the work of the Episcopal/Anglican<br>Province of Alexandria         |       | 18,219                   | -                       | 18,219                      | 7,263                       |
| <b>Total</b>   |       | 60,899                   | -                       | 60,899                      | 31,567                      |
| Net gains/(losses) on investments  |       | -                        | (95,318)                | (95,318)                    | 174,808                     |
| <b>NET INCOME/(EXPENDITURE)</b>  |       | 1,471                    | (95,318)                | (93,847)                    | 204,054                     |
| <b>RECONCILIATION OF FUNDS</b>   |       |                          |                         |                             |                             |
| Total funds brought forward  |       | 49,208                   | 2,187,952               | 2,237,160                   | 2,033,106                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>   |       | 50,679                   | 2,092,634               | 2,143,313                   | 2,237,160                   |

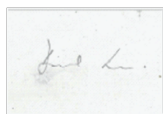
The notes form part of these financial statements

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

**Balance Sheet**  
**30th June 2025**

|  | Notes | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                          |                         |                             |                             |
| Investments                                  | 7     | -                        | 2,092,634               | 2,092,634                   | 2,187,952                   |
| <b>CURRENT ASSETS</b>                        |       |                          |                         |                             |                             |
| Debtors                                      | 8     | 15,684                   | -                       | 15,684                      | 15,329                      |
| Cash at bank                                 |       | 73,144                   | -                       | 73,144                      | 57,162                      |
|  |       | <u>88,828</u>            | <u>-</u>                | <u>88,828</u>               | <u>72,491</u>               |
| <b>CREDITORS</b>                             |       |                          |                         |                             |                             |
| Amounts falling due within one year          | 9     | (38,149)                 | -                       | (38,149)                    | (23,283)                    |
|  |       | <u>50,679</u>            | <u>-</u>                | <u>50,679</u>               | <u>49,208</u>               |
| <b>NET CURRENT ASSETS</b>                    |       |                          |                         |                             |                             |
|  |       | <u>50,679</u>            | <u>-</u>                | <u>50,679</u>               | <u>49,208</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>50,679</u>            | <u>2,092,634</u>        | <u>2,143,313</u>            | <u>2,237,160</u>            |
| <b>NET ASSETS</b>                            |       | <u>50,679</u>            | <u>2,092,634</u>        | <u>2,143,313</u>            | <u>2,237,160</u>            |
| <b>FUNDS</b>                                 | 10    |                          |                         |                             |                             |
| Restricted funds                             |       |                          |                         | 50,679                      | 49,208                      |
| Endowment funds                              |       |                          |                         | 2,092,634                   | 2,187,952                   |
| <b>TOTAL FUNDS</b>                           |       |                          |                         | <u>2,143,313</u>            | <u>2,237,160</u>            |

The financial statements were approved by the Board of Trustees and authorised for issue on  
 .....12/03/2026..... and were signed on its behalf by:



.....  
 Rev Canon D J H Longe - Trustee

*Catherine Dawkins*

.....  
 Rev C M Dawkins - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30th June 2025**

---

**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 the trustees have considered the charity's financial position, cash flow forecasts, and the impact of external factors including economic conditions and the regulatory environment, and have confirmed that the charity has adequate resources to continue its operations for the foreseeable future.

**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 costs 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 30th June 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.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

**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**

|                                | 2025          | 2024          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Income from listed investments | 59,913        | 58,860        |
| Deposit account interest       | 2,457         | 1,953         |
|                                | <u>62,370</u> | <u>60,813</u> |

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

**3. CHARITABLE ACTIVITIES COSTS**

|   | Grant<br>funding of<br>activities<br>(see note<br>4)<br>£ | Support<br>costs<br>£ | Totals<br>£   |
|---|---|-----------------------|---------------|
| Support for the work of the Episcopal<br>Church in Jerusalem and the Middle<br>East | 30,000  | 12,680                | 42,680        |
| Support for the work of the<br>Episcopal/Anglican Province of<br>Alexandria         | 13,000  | 5,219                 | 18,219        |
|   | <u>43,000</u>   | <u>17,899</u>         | <u>60,899</u> |

Seven grants were made to three 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**  
**and the East Mission Trust Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

**4. GRANTS PAYABLE**

|   | 2025          | 2024          |
|---|---------------|---------------|
|   | £             | £             |
| Support for the work of the Episcopal Church in Jerusalem and the Middle East | 30,000        | 13,500        |
| Support for the work of the Episcopal/Anglican Province of Alexandria         | 13,000        | -             |
|   | <u>43,000</u> | <u>13,500</u> |

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

|                                | 2025          | 2024          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Diocese of Jerusalem           | 19,000        | 13,500        |
| Diocese of Cyprus and the Gulf | 11,000        | -             |
| Province of Alexandria         | 13,000        | -             |
|                                | <u>43,000</u> | <u>13,500</u> |

**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 £17,899 (2024 - £18,067). £17,899 was owed by the Charity to The Jerusalem and the East Mission Trust Limited in respect of service charge as at 30th June 2025 (2024 - £16,533) and is included as a creditor on the balance sheet.

£10,125 was owed to the Jerusalem and the East Mission Trust Limited as at 30th June 2025 in respect of grants paid on behalf of the charity (2024 - £6,750).

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th June 2025 nor for the year ended 30th June 2024.

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

|   | Restricted funds | Endowment funds | Total funds   |
|---|------------------|-----------------|---------------|
|   | £                | £               | £             |
| <b>INCOME AND ENDOWMENTS FROM</b>   |                  |                 |               |
| Investment income   | <u>60,813</u>    | <u>-</u>        | <u>60,813</u> |
| <b>EXPENDITURE ON</b>   |                  |                 |               |
| <b>Charitable activities</b>  |                  |                 |               |
| Support for the work of the Episcopal Church in Jerusalem and the Middle East | 24,304           | -               | 24,304        |
| Support for the work of the Episcopal/Anglican Province of Alexandria         | 7,263            | -               | 7,263         |

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

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

|                                    | Restricted<br>funds<br>£ | Endowment<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|--------------------------|-------------------------|---------------------|
| <b>Total</b>                       | 31,567                   | -                       | 31,567              |
| Net gains on investments           | -                        | 174,808                 | 174,808             |
| <b>NET INCOME</b>                  | 29,246                   | 174,808                 | 204,054             |
| <b>RECONCILIATION OF FUNDS</b>     |                          |                         |                     |
| Total funds brought forward        | 19,962                   | 2,013,144               | 2,033,106           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 49,208                   | 2,187,952               | 2,237,160           |

**7. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1st July 2024      | 2,187,952                  |
| Revaluations          | (95,318)                   |
| At 30th June 2025     | 2,092,634                  |
| <b>NET BOOK VALUE</b> |                            |
| At 30th June 2025     | 2,092,634                  |
| At 30th June 2024     | 2,187,952                  |

There were no investment assets outside the UK.

Cost or valuation at 30th June 2025 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2025 | 2,092,634                  |

The historical cost of fixed asset investments was £1,410,612 (2024: £1,410,612).

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

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

|                                | 2025   | 2024   |
|--------------------------------|--------|--------|
|                                | £      | £      |
| Prepayments and accrued income | 15,684 | 15,329 |

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

|  | 2025   | 2024   |
|--|--------|--------|
|  | £      | £      |
| The Jerusalem and The East Mission Trust Limited | 10,125 | 6,750  |
| Grants payable                                   | 10,125 | -      |
| Accruals and deferred income                     | 17,899 | 16,533 |
|  | 38,149 | 23,283 |

**10. MOVEMENT IN FUNDS**

|                                     | At 1.7.24 | Net movement in funds | At 30.6.25 |
|-------------------------------------|-----------|-----------------------|------------|
|                                     | £         | £                     | £          |
| <b>Restricted funds</b>             |           |                       |            |
| Jerusalem Bishopric Fund            | 16,076    | 1,108                 | 17,184     |
| Mission Trust Limited               | 17,572    | 432                   | 18,004     |
| Campbell                            | 2,879     | 113                   | 2,992      |
| The Overseas Bishopric Fund (Egypt) | 12,681    | (182)                 | 12,499     |
|                                     | 49,208    | 1,471                 | 50,679     |
| <b>Endowment funds</b>              |           |                       |            |
| Jerusalem Bishopric fund            | 1,065,297 | (46,541)              | 1,018,756  |
| Mission Trust Limited               | 613,892   | (26,820)              | 587,072    |
| Campbell                            | 73,130    | (2,925)               | 70,205     |
| The Overseas Bishopric Fund (Egypt) | 435,633   | (19,032)              | 416,601    |
|                                     | 2,187,952 | (95,318)              | 2,092,634  |
| <b>TOTAL FUNDS</b>                  | 2,237,160 | (93,847)              | 2,143,313  |



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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

**10. MOVEMENT IN FUNDS - continued**

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

|                                     | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|-------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Restricted funds</b>             |                            |                            |                          |                           |
| Jerusalem Bishopric Fund            | 30,346                     | (29,238)                   | -                        | 1,108                     |
| Mission Trust Limited               | 17,438                     | (17,006)                   | -                        | 432                       |
| Campbell                            | 2,218                      | (2,105)                    | -                        | 113                       |
| The Overseas Bishopric Fund (Egypt) | 12,368                     | (12,550)                   | -                        | (182)                     |
|                                     | <u>62,370</u>              | <u>(60,899)</u>            | <u>-</u>                 | <u>1,471</u>              |
| <b>Endowment funds</b>              |                            |                            |                          |                           |
| Jerusalem Bishopric fund            | -                          | -                          | (46,541)                 | (46,541)                  |
| Mission Trust Limited               | -                          | -                          | (26,820)                 | (26,820)                  |
| Campbell                            | -                          | -                          | (2,925)                  | (2,925)                   |
| The Overseas Bishopric Fund (Egypt) | -                          | -                          | (19,032)                 | (19,032)                  |
|                                     | <u>-</u>                   | <u>-</u>                   | <u>(95,318)</u>          | <u>(95,318)</u>           |
| <b>TOTAL FUNDS</b>                  | <u><u>62,370</u></u>       | <u><u>(60,899)</u></u>     | <u><u>(95,318)</u></u>   | <u><u>(93,847)</u></u>    |

**Comparatives for movement in funds**

|                                     | At 1.7.23<br>£          | Net<br>movement<br>in funds<br>£ | At<br>30.6.24<br>£      |
|-------------------------------------|-------------------------|----------------------------------|-------------------------|
| <b>Restricted funds</b>             |                         |                                  |                         |
| Jerusalem Bishopric Fund            | 9,072                   | 7,004                            | 16,076                  |
| Mission Trust Limited               | 5,707                   | 11,865                           | 17,572                  |
| Campbell                            | 1,333                   | 1,546                            | 2,879                   |
| The Overseas Bishopric Fund (Egypt) | 3,850                   | 8,831                            | 12,681                  |
|                                     | <u>19,962</u>           | <u>29,246</u>                    | <u>49,208</u>           |
| <b>Endowment funds</b>              |                         |                                  |                         |
| Jerusalem Bishopric fund            | 979,935                 | 85,362                           | 1,065,297               |
| Mission Trust Limited               | 564,701                 | 49,191                           | 613,892                 |
| Campbell                            | 67,782                  | 5,348                            | 73,130                  |
| The Overseas Bishopric Fund (Egypt) | 400,726                 | 34,907                           | 435,633                 |
|                                     | <u>2,013,144</u>        | <u>174,808</u>                   | <u>2,187,952</u>        |
| <b>TOTAL FUNDS</b>                  | <u><u>2,033,106</u></u> | <u><u>204,054</u></u>            | <u><u>2,237,160</u></u> |

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

**10. MOVEMENT IN FUNDS - continued**

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

|                                     | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|-------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Restricted funds</b>             |                            |                            |                          |                           |
| Jerusalem Bishopric Fund            | 29,265                     | (22,261)                   | -                        | 7,004                     |
| Mission Trust Limited               | 16,949                     | (5,084)                    | -                        | 11,865                    |
| Campbell                            | 2,158                      | (612)                      | -                        | 1,546                     |
| The Overseas Bishopric Fund (Egypt) | 12,441                     | (3,610)                    | -                        | 8,831                     |
|                                     | <u>60,813</u>              | <u>(31,567)</u>            | <u>-</u>                 | <u>29,246</u>             |
| <b>Endowment funds</b>              |                            |                            |                          |                           |
| Jerusalem Bishopric fund            | -                          | -                          | 85,362                   | 85,362                    |
| Mission Trust Limited               | -                          | -                          | 49,191                   | 49,191                    |
| Campbell                            | -                          | -                          | 5,348                    | 5,348                     |
| The Overseas Bishopric Fund (Egypt) | -                          | -                          | 34,907                   | 34,907                    |
|                                     | <u>-</u>                   | <u>-</u>                   | <u>174,808</u>           | <u>174,808</u>            |
| <b>TOTAL FUNDS</b>                  | <u>60,813</u>              | <u>(31,567)</u>            | <u>174,808</u>           | <u>204,054</u>            |

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

**11. RELATED PARTY DISCLOSURES**

The Rt Rev A J Ball (the chair of the charity until 17th June 2025 and continuing as a trustee) was Bishop in North Africa within the Province of Alexandria during part of the year ended 30th June 2025. As such there could have been perceived to be a conflict of interest between this role and his position within the charity. The trustees were aware of this potential conflict of interest and therefore he was not involved in decisions regarding grants to be paid by the charity.

Other than as above and as detailed in note 5, there were no related party transactions for the year ended 30th June 2025.