

# THE GARDEN TOMB (JERUSALEM) ASSOCIATION

England & Wales · Charity number 1144197

## Details

---

Other names	GARDEN TOMB
Status	Registered
Legal form	Charitable company
Company number	<a href="#">07591911</a>
Registered	2011-10-10
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	Upper Ground Floor 18 Farnham Road Guildford Surrey GU1 4XA
Phone	0097225398100
Email	<a href="mailto:mail@gardentomb.com">mail@gardentomb.com</a>
Website	<a href="http://www.gardentomb.com">http://www.gardentomb.com</a>

## Activities

---

**Objects:** THE CHARITY'S OBJECT (THE OBJECT) IS THE ADVANCEMENT OF THE CHRISTIAN FAITH.

**Activities:** The Garden Tomb is a principal Protestant site in Israel. Over 400,000 visitors annually are guided by GT volunteers and shown things there on the night Jesus died. It may or may not be the exact site but it offers a great teaching aid to discuss the importance of the Crucifixion and Resurrection of Jesus Christ. It has been run by the charity since 1894, and is a very special place of worship.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Religious Activities, Arts/culture/heritage/science, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- Israel

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£496,499	£487,894	-	-
2023-12-31	£752,707	£766,859	£3,051,893	2
2022-12-31	£447,987	£1,010,540	-	-
2021-12-31	£905,698	£351,593	£3,612,307	3
2020-12-31	£254,550	£408,974	-	-

## Trustees

Name	Role	Appointed
<b>STEPHEN BRIDGE</b>	Chair	2026-04-28
Fiona Tweedy Saunderson		2024-07-01
Kieran Joseph Ryan		2020-03-10
Sir Charles James Hoare Bt.		2023-12-12
Steven David King		2022-01-18

**THE GARDEN TOMB (JERUSALEM) ASSOCIATION**

England & Wales - Charity number 1144197

---

# Accounts

---

**The Garden Tomb  
(Jerusalem) Association**

(A company limited by guarantee)

Report of the Trustees and Financial Statements

Year ended: 31 December 2024

Charity no: 1144197

Company number 7591911

Bennewith 2018 Limited (Statutory Auditors)

Upper Ground Floor

18 Farnham Road

Guildford

Surrey

GU1 4XA

SATURDAY



\*AEBZ4LT6\*

A17

27/09/2025

#138

COMPANIES HOUSE

## The Garden Tomb (Jerusalem) Association

---

<b>Contents</b>	<b>Page</b>
Reference and administrative information	1
Report of the Trustees	2~4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Cashflow statement	8
Notes forming part of the Financial Statements	9~14

**Reference and administrative information**

**President:** Revd. P C Weaver

**Trustees and Council Members:** P Keys (Chairman)  
S D King  
A Laing  
K J Ryan  
Sir C J Hoare Bt.  
F T Saunderson (re-appointed July 2024)  
M E Aldridge (resigned April 2025)  
P W Mayo (resigned January 2025)

**Jerusalem Director:** S Holland

**Charity Number:** 1144197

**Company Number:** 7591911

**Charity Office:** PO Box 19462  
Jerusalem  
Israel 91193

**Registered Office:** A J Bennewith & Co  
Upper Ground Floor, 18 Farnham Road  
Guildford  
Surrey GU1 4XA

**UK Correspondence Address:** A J Bennewith & Co  
Upper Ground Floor, 18 Farnham Road  
Guildford  
Surrey GU1 4XA

**Bankers:** Barclays Bank Plc  
4-5 Southgate Street  
Bath  
BA1 1AQ

**Independent Examiner:** A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
Upper Ground Floor, 18 Farnham Road  
Guildford  
Surrey GU1 4XA

**Investment managers:** Bordier & Cie (UK) PLC  
22 King Street  
St James's  
London  
SW1Y 6QY

## Report of the Directors/Trustees for the year ended 31 December 2024

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report along with the financial statements of the Charity for the year ended 31 December 2024. The Company is limited by Guarantee and also a registered Charity. The Trustees have adopted the provision of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The Trustees have had regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

### **What is The Garden Tomb?**

Since 1894, the Garden Tomb, in East Jerusalem, has been maintained by The Garden Tomb (Jerusalem) Association, a UK Charitable Trust, as a place of Christian worship, witness to and reflection of the life, death and resurrection of Jesus the Messiah. Whilst many believe this to be the garden and tomb in which Jesus of Nazareth was buried after his crucifixion and from which he was raised from the dead, we do not know this for certain. However, we are committed to preserving the site as a place where people can reflect on the Messiah's sacrifice and victory seen in His death and resurrection, with the beauty of the garden being a powerful visual reminder of these events.

### **Constitution**

The Garden Tomb (Jerusalem) Association was incorporated and registered with the Charity Commission in 2011 and commenced trading on 1st January, 2013 having taken over the business, assets and undertaking of an unincorporated registered charity (number 1004062), of the same name. The Trustees transferred the business, assets and undertaking of the previous Charity into this Charity to maintain the operations of The Garden Tomb in line with current Charity governance and legislation. Both Charities have the same Objectives.

### **Our Aim**

To declare the message of Jesus Christ's death and resurrection to everyone who visits the garden and to proclaim the victory of His sacrifice in opening the way for all people to receive forgiveness and reconciliation with God the Father. To this end, The Garden Tomb is maintained as a place of witness and worship, where the beauty of the garden and the integrity of the message work together to provide a place where everyone can encounter the presence of the risen Christ.

### **Our Activities**

- **Tours:** our multi-national team of guides is available to provide tours around the garden to all visitors – wherever possible in a visitor's first language, or through translation. Leaflets are also freely available in over 30 languages for the benefit of visitors who we are unable to guide in their own language. During a typical tour, they will be shown a rock face known as Skull Hill or Gordon's Golgotha, being a possible location for the crucifixion of Jesus Christ, together with a nearby rolling-stone tomb carved into the rock where His body may have lain and, if so, from where He triumphantly rose from the dead.
- **Meeting Areas:** following a tour, Christian groups are offered the opportunity to hold a communion service, or a Meeting in a designated area set aside for reflection and celebration.
- **A Quiet Place:** for individual visitors, or those not requiring a Meeting area, there are numerous places around the garden where it is possible to take time to reflect on the beauty of the garden and on the significance of the message of salvation in Christ Jesus.

### **Our Team**

The ministry of The Garden Tomb is brought to life by a multi-national team of local staff and overseas volunteers led by Simon Holland who was appointed Director in January 2023. Believers from Israel and Palestine work alongside Christian believers from around the world in living the life of 'Unity in Messiah Jesus' and in presenting the 'Good News' of Christ crucified and raised to life.

### **How We Operate**

During 2018, the day-to-day operation of the Garden Tomb was transferred to an Israeli registered non-profit organisation. The Director (appointed by the UK Charity) is supported by a management team, employed in Jerusalem.

The governance of the Charity is conducted by the Trustees/Directors, whose names are set out on page 1. The Board of Trustees meets formally every quarter, with ad hoc meetings as necessary. Trustees are appointed by the Board of Trustees and hold office for three years, after which they may seek re-election for a maximum of two additional terms of three years.

## **Report on Activities**

### **Reopening & Operations**

The Garden reopened on 16 January 2024 after its closure in 2023, with adjusted hours (09:00–13:00, closed Fridays and Sundays). Despite reduced opening times, the doors remained open all year, welcoming both local and international visitors.

### **Impact of Conflict**

Due to the ongoing Hamas–Israel war, visitor numbers were far lower at 34,882. Staffing was reduced, with most on 50% hours, while the Director, CFO, Garden Manager, Shop Manager, and Maintenance Manager remained full-time. Volunteers, largely from the UK, played a vital role in sustaining operations.

### **Financial Stewardship**

Careful management of expenditure and generous financial support ensured that no reserves were used in 2024. We are deeply grateful for the continued generosity of our supporters during this difficult year.

### **Key Projects Completed**

Thanks to a USA based Trust called 'Friends of the Garden Tomb', significant improvements were achieved:

- New garden wall, fencing, and safety features
- Glass panels and wooden railings
- Apartment refurbishments
- New water fountains and toilet facilities
- Remodelling of Area D with pitched roof

### **Priorities for 2025**

- Keep the Garden open throughout 2025
- Complete development projects
- Prepare for the hoped-for end of hostilities
- Explore new income streams and donor support
- Maintain the site ready for pilgrims' return
- Restore staff to normal hours as numbers grow

### **Closing Note**

In the midst of crisis, the Garden Tomb continues to be a sanctuary of peace and hope, with many visitors touched by the message of the Gospel and the devotion of our trustees, staff, and volunteers.

### **Financial Review**

The financial results for 2024 are as set out in this report. Total income in 2024 was £496,499 (£752,707 : 2023), and total annual expenditure was £487,894 (£766,859 : 2023) leading to net surplus of £8,605 (£14,152 : net loss 2023). There were realised gains on disposal of investments of £15,290 in 2023 (£5,052 : 2023).

The Charity is financed by donations from supporters and income from the Charity's investments. Gifts represent the amounts given to the Charity by international supporters of the Garden Tomb.

### **Future Plans**

We continue to look ahead to the future with confidence knowing that we have a unique role, privilege and responsibility to continue to proclaim the message of the death and resurrection of Jesus Christ through The Garden Tomb. The Board of Trustees continues to review opportunities to extend the reach of the Garden Tomb's ministries in line with Our Aims, set out above.

### **Reserves Policy**

It is the policy of the Charity to continue to maintain unrestricted funds, which are the free reserves of the Charity, at a level that equates to not less than six months unrestricted expenditure to provide adequate funds to cover all regularly incurred expenditure, as well as any unexpected costs that may arise from time to time.

### **Structure, Governance and Management**

#### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Charity faces, and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate those risks.

#### **Training and Appointment of New Trustees**

The Trustees' policy is to identify committed Christians who are sensitive to our ministry and who have particular expertise or application that would further the work of The Garden Tomb so as to ensure a smooth integration of Board members as others retire.

**Trustees' Responsibilities in relation to the Financial Statements**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy, at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

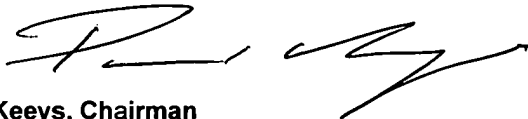
**Statement as to disclosure of information to Independent Examiner**

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware, and each Trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the Charity's auditors are aware of that information.

**Independent Examiner**

The Independent Examiner, AJ Bennewith, will be proposed for re-appointment at the forthcoming Annual General Meeting,

Approved by the Trustees and signed on their behalf by:



**P Keeys, Chairman**

Dated: 25/9/25

Independent Examiner's Report to the Trustees of  
The Garden Tomb (Jerusalem) Association

**Independent examiner's report to the trustees of Garden Tomb (Jerusalem) Association**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the Charity's Trustees of the Company (and also its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

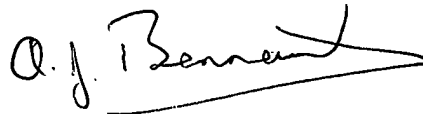
- accounting records were not kept in respect of the Company as required by section 386 of the Act; or
- the accounts do not accord with those records; or
- 

the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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: or

- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
Upper Ground Floor  
18 Farnham Road  
Guildford  
Surrey  
GU1 4XA



Dated: 25/09/2025

**Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from charitable activities</b>					
Voluntary income - Donations and gifts	2	485,973	-	485,973	612,055
<b>Incoming resources from generated funds</b>					
Investment income	3	10,433	-	10,433	11,618
Other incoming resources	4	93	-	93	129,034
<b>Total incoming resources</b>		<u>496,499</u>	<u>-</u>	<u>496,499</u>	<u>752,707</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable activity		475,191	-	475,191	757,501
Governance costs		12,703	-	12,703	9,358
<b>Total resources expended</b>	5	<u>487,894</u>	<u>-</u>	<u>487,894</u>	<u>766,859</u>
<b>Net resources incoming/(expended)</b>		8,605	-	8,605	(14,152)
<b>Net gains/(losses) on investments</b>					
Realised		15,290	-	15,290	5,052
Unrealised		36,780	-	36,780	37,207
<b>Net movement in funds</b>		<u>60,675</u>	<u>-</u>	<u>60,675</u>	<u>28,107</u>
<b>Fund balances brought forward at start of year</b>		3,051,893	-	3,051,893	3,023,786
<b>Fund balances carried forward at end of year</b>		<u>£ 3,112,568</u>	<u>£ -</u>	<u>£ 3,112,568</u>	<u>£ 3,051,893</u>

**Balance Sheet**  
**as at 31 December 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Non current assets</b>					
Tangible fixed assets	9		1,336,143		1,271,532
Investments	10		808,207		787,117
Debtors falling due after one year	12		630,235		644,420
			<u>2,774,585</u>		<u>2,703,069</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	11	8,845		10,143	
Cash deposits at brokers		53,152		21,453	
Cash at bank and in hand		288,154		369,293	
		<u>350,151</u>		<u>400,889</u>	
<b>Creditors</b>					
Amounts falling due within one year	13	12,168		52,065	
<b>Net current assets</b>			337,983		348,824
<b>Net Assets</b>			<u>£ 3,112,568</u>		<u>£ 3,051,893</u>
<b>Unrestricted funds</b>					
General fund	14		2,638,056		2,614,161
Revaluation reserve			474,512		437,732
<b>Total funds</b>			<u>£ 3,112,568</u>		<u>£ 3,051,893</u>

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

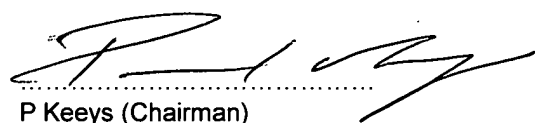
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved in principle by the Board of Trustees at their meeting in 2/7/25 and were formally signed off by the Finance Committee that acts on behalf of the Board of Trustees (which is itself made up of Trustees and Treasurer etc) on 25/9/25 and were signed on its behalf by P Keys - Chairman

On behalf of the trustees;

  
P Keys (Chairman)

Dated 25/9/25

**Cashflow Statement**  
**for the Year Ended 31 December 2024**

	Notes	2024 £	2023 £
<b>Cashflows from operating activities</b>			
Net expenditure for the year (from Statement of Financial Activities)		60,675	28,107
<b>Adjusted for:</b>			
Depreciation		142,733	139,686
Gains on investments		(52,070)	(42,259)
Dividends and bank interest		(10,433)	(11,618)
Decrease/(Increase) in Debtors		15,483	322,313
(Decrease)/Increase in Creditors		(39,897)	21,321
<b>Net cashflows from operating activities</b>		<u>116,490</u>	<u>457,550</u>
<b>Cashflows from investing activities</b>			
Dividends and bank interest		10,433	11,618
Purchase of tangible assets		(207,343)	(219,646)
Net proceeds from sale of investments		149,040	160,013
Acquisition of investments		(118,060)	(359,601)
<b>Net cash used in investing activities</b>		<u>(165,930)</u>	<u>(407,616)</u>
<b>Net cash (utilised)/generated in the year from all activities</b>		<u>£ (49,440)</u>	<u>49,935</u>
<b>Cash and cash equivalents brought forward at the beginning of the year</b>			
Cash at brokers		21,453	254,863
Cash at bank and in hand		369,293	85,948
		<u>390,746</u>	<u>340,811</u>
<b>Cash and cash equivalents carried forward at the end of the year</b>			
Cash at brokers		53,152	21,453
Cash at bank and in hand		288,154	369,293
		<u>341,306</u>	<u>390,746</u>
<b>Net (decrease)/increase in cash and cash equivalents over the year</b>		<u>£ (49,440)</u>	<u>49,935</u>

**Notes forming part of the financial statements**  
**for the year ended 31 December 2024**

**1. Principal accounting policies**

**a. Basis of preparing the financial statements**

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**b. Incoming resources**

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when it is receivable by the Charity.

**c. Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to a category. Governance costs are those incurred for the running of the charity itself as an organisation.

**d. Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and included at cost including any incidental costs of acquisition.

Depreciation is provided at the following rates so as to write off each tangible fixed asset over its useful economic life:

Building & renovations	20% on cost
Tomb project	10% on cost

Land has not been capitalised due to the significant difficulty of valuing the unique Jerusalem site. The cost of the land when purchased in 1894 was £2,000.

Freehold buildings at the Jerusalem site are stated at 1994 valuation and have not been depreciated. Financial Reporting Standard 17 requires freehold property to be depreciated. The standard has not been complied with in this case as the Trustees consider the useful economic life of the buildings to be such that the depreciation charge would have no material effect on the financial statements.

**e. Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

**f. Foreign currencies**

Specific transactions in foreign currencies are translated into sterling at the exchange rate in operation at the date of the transaction. Transactions throughout the year are translated at the average exchange rates for the year. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

**g. Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**h. Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the natures and purpose of each fund is included in the notes to the financial statements.

**The Garden Tomb (Jerusalem) Association**

	Total 2024 £	Total 2023 £
<b>2. Incoming resources from charitable activities</b>		
<b>Donations and gifts</b>		
Donations	473,373	612,055
Donations In-Kind	12,600	-
	<u>£ 485,973</u>	<u>£ 612,055</u>
<b>3. Investment income</b>		
Bank interest	101	466
Dividends and fixed interest	10,332	11,152
	<u>£ 10,433</u>	<u>£ 11,618</u>
<b>4. Other incoming resources</b>		
Management fees from Amutah	-	129,034
Publication royalties	93	-
	<u>£ 93</u>	<u>£ 129,034</u>

**The Garden Tomb (Jerusalem) Association**

	UK £	Israel £	Total 2024 £	Total 2023 £
<b>5. Direct charitable expenditure</b>				
Accountancy, payroll & bookkeeping	9,360	-	9,360	10,320
Allowances for community guides	-	32,318	32,318	49,290
Bank charges & platform fees	2,479	898	3,377	3,904
Depreciation				
Building & renovations	-	100,034	100,034	117,721
Tomb project	-	42,699	42,699	21,965
Exchange rate (gains)/losses	(1,676)	-	(1,676)	89,115
Insurance	5,170	-	5,170	2,679
Investment broker fees	11,183	-	11,183	8,289
IT costs	31,153	-	31,153	29,535
Recruitment	-	-	-	4,794
Property rental	-	33,833	33,833	80,318
Site security	-	18,018	18,018	17,399
Repairs and maintenance	787	-	787	1,575
Salary and pension costs	80,444	-	80,444	120,232
Other employee expenses	3,692	-	3,692	3,932
Contractors	-	-	-	1,501
Advertising & promotional	-	110	110	-
Events	-	9,288	9,288	5,474
Sundry expenses	-	580	580	2
Travel - community guides, staff	17,497	-	17,497	41,652
Covid loan write off	-	-	-	147,804
Donations outwards	-	77,324	77,324	-
	<u>£ 160,089</u>	<u>£ 315,102</u>	<u>£ 475,191</u>	<u>£ 757,501</u>
<b><u>Governance costs</u></b>				
Independent Examination	5,400	-	5,400	4,800
Council travel and meeting expenses	4,053	-	4,053	2,891
Legal and professional fees	3,250	-	3,250	1,667
	<u>£ 12,703</u>	<u>£ -</u>	<u>£ 12,703</u>	<u>£ 9,358</u>
<b>Total resources expended</b>	<u><u>£ 172,792</u></u>	<u><u>£ 315,102</u></u>	<u><u>£ 487,894</u></u>	<u><u>£ 766,859</u></u>

<b>6. Staff costs</b>	2024	2023
The average weekly number of employees during the year was:	<u>1</u>	<u>2</u>
The costs of employing those staff were:	£	£
Salaries and wages - UK	73,344	92,505
Social security costs - UK	1,767	3,251
Pension scheme - UK	5,333	24,476
	<u>£ 80,444</u>	<u>£ 120,232</u>

During 2024, no employees received emoluments between £60,000 and £70,000, including pension and employers national insurance contributions (2023: One employee).

During 2024 key management personnel were paid £80,444 in remuneration, employers national insurance and pension contributions (2023: £120,232).

The Charity makes contributions into its approved UK Auto-enrolment pension scheme.

**7. Trustees' and related parties' remuneration and benefits**

The Charity is controlled by its Trustees who are also its Directors. None of the Trustees are remunerated.

In 2024 Trustees incurred expenses of £113 on travel related costs which were reimbursed in full by the charity (2023: £1,009)

**8. Related parties transactions**

The Garden Tomb (Jerusalem) Association UK has transactions with The Garden Tomb Jerusalem, a not for profit Association registered and operating in Israel, Israeli Societies Registrar number 580656165. Both the UK entity and the Israeli entity have several board members in common. Related parties transactions represent payments for the continuing Association operations during the year and previous years, which lead to debit or credit balances at the date of Balance Sheet.

Start-up loan provided to Garden Tomb Jerusalem (Israel) from The Garden Tomb (Jerusalem) Association UK-

On August 2018, an interest free loan agreement was agreed between the two entities for an amount of NIS 1,617,000 (£379,076). The loan was obtained for the purpose of maintaining operations in Israel.

During the year 2024, Garden Tomb Israel repaid to the UK the total amount of £3,067 (NIS 14,726). The loan principal as at December 31 2024 was £292,302 (NIS 1,382,881).

Other transactions between Garden Tomb Jerusalem (Israel) from The Garden Tomb (Jerusalem) Association UK-

During the year 2024 Garden Tomb UK repaid in full the balance remaining between the two entities on funds spent on the asset addition Tomb Project by Israel from 2023/early 2024 amounting to £36,281 (NIS 169,995).

Service charge agreement

In 2019, the Garden Tomb Jerusalem signed a service agreement with the UK Association for the purpose of establishing responsibilities and obligations of both parties and services to be provided by the UK Association towards Garden Tomb Jerusalem Israel. As stated in the agreement, the recipient of the services (Garden Tomb Jerusalem Israel) shall pay the provider (Garden Tomb Jerusalem Association UK) a monthly fee of \$20,000 USD less volunteers expenses covered by the Garden Tomb Jerusalem Israel. For the year 2024, the UK agreed to waive their right to charge the monthly service charge resulting in no transactions of this nature in 2024.

At 31 December 2024 the amount owed to the UK from Israel was £337,933 (NIS 1,598,762). One repayment was made during the year of £3,067 (NIS 14,726) from Israel to the UK entity.

Friends of the Garden Inc

Friends of the Garden Inc is a non-profit North American corporation. It shares 3 board members with The Garden Tomb (Jerusalem) Association UK. In 2024 Friends of the Garden donated £243,076 (\$317,376). This money was spent on the development of the upper and lower Deck project and other projects listed in the Trustees Report, Report on Activities section.

**9. Tangible fixed assets**

	Freehold buildings	Building & renovations	Tomb Project	Total
Cost	£	£	£	£
1 January 2024	973,818	588,603	219,646	1,782,067
Additions	-	-	207,343	207,343
Disposals	-	-	-	-
31 December 2024	<u>973,818</u>	<u>588,603</u>	<u>426,989</u>	<u>1,989,410</u>
<b>Depreciation</b>				
1 January 2024	-	488,569	21,965	510,534
Charge for year	-	100,034	42,699	142,733
Elimination on disposal	-	-	-	-
31 December 2024	<u>-</u>	<u>588,603</u>	<u>64,664</u>	<u>653,267</u>
<b>Net book values</b>				
31 December 2024	<u>£ 973,818</u>	<u>£ -</u>	<u>£ 362,325</u>	<u>£ 1,336,143</u>
31 December 2023	<u>£ 973,818</u>	<u>£ 100,034</u>	<u>£ 197,681</u>	<u>£ 1,271,533</u>

The value of the freehold buildings is represented by:

	2024	2023
	£	£
Revaluation in 1994	530,045	530,045
Subsequent cost	443,773	443,773
	<u>£ 973,818</u>	<u>£ 973,818</u>

**The Garden Tomb (Jerusalem) Association**

<b>10. Investments</b>	2024	2023
	£	£
Market value at start of year	787,117	545,270
Acquisitions at cost	118,060	359,601
Net sale proceeds from disposals	(149,040)	(160,013)
Net realised gains on disposals	15,290	5,052
Net unrealised gains/(losses) on revaluation	38,870	43,254
Movement in exchange rates	(2,090)	(6,047)
Market value at end of year	<u>£ 808,207</u>	<u>£ 787,117</u>
Historical cost at end of year	<u>£ 690,178</u>	<u>£ 706,177</u>
All investments are listed on a recognised stock exchange and are represented by:		
Fixed interest securities	251,471	181,010
UK equity shares	152	162
Non-UK equity shares	452,744	461,721
Alternative funds	103,841	144,225
	<u>£ 808,207</u>	<u>£ 787,117</u>
 <b>11. Debtors: amounts falling due within one year</b>		
Prepayments and accrued income:		
UK	8,845	10,143
	<u>£ 8,845</u>	<u>£ 10,143</u>
 <b>12. Long term debtors (2-5 years)</b>		
Loan to Amutah on formation	292,302	299,248
Management fees - Amutah	337,933	345,172
	<u>£ 630,235</u>	<u>£ 644,420</u>
 <b>13. Creditors: amounts falling due within one year</b>		
Accrued expenses:		
UK	12,168	16,833
Tomb Project amounts owed to Amutah	-	27,255
Warehouse rent	-	7,977
	<u>£ 12,168</u>	<u>£ 52,065</u>

**14. Movement in funds**

The movement on funds for 2024 is as follows:

	Balance as at 1 January 2024	Net movement in funds	Balance as at 31 December 2024
All funds are Unrestricted.	£	£	£
General funds	2,614,161	23,895	£2,638,056
Revaluation reserve	437,732	36,780	474,512
	<u>£ 3,051,893</u>	<u>60,675</u>	<u>£ 3,112,568</u>

Net movement in funds, included above, is as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds:</b>			
General funds	511,789	487,894	23,895
Revaluation reserve	36,780	-	36,780
Total funds	<u>£ 548,569</u>	<u>£ 487,894</u>	<u>60,675</u>

**15. Comparative movement in funds**

The movement on funds for 2023 is as follows:

	Balance as at 1 January 2023	Net movement in funds	Balance as at 31 December 2023
All funds are Unrestricted.	£	£	£
General funds	2,623,261	(9,100)	£2,614,161
Revaluation reserve	400,525	37,207	437,732
	<u>£ 3,023,786</u>	<u>28,107</u>	<u>£ 3,051,893</u>

Net movement in funds, included above, is as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds:</b>			
General funds	757,759	766,859	(9,100)
Revaluation reserve	37,207	-	37,207
Total funds	<u>£ 794,966</u>	<u>£ 766,859</u>	<u>28,107</u>

**THE GARDEN TOMB (JERUSALEM) ASSOCIATION**

England & Wales - Charity number 1144197

---

# Accounts

---

**The Garden Tomb  
(Jerusalem) Association**  
(A company limited by guarantee)

Report of the Trustees and Financial Statements  
Year ended: 31 December 2023  
Charity no: 1144197  
Company number 7591911

Bennewith 2018 Limited (Statutory Auditors)  
Upper Ground Floor  
18 Farnham Road  
Guildford  
Surrey  
GU1 4XA

Contents	Page
Reference and administrative information	1
Report of the Trustees	2~4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Cashflow statement	8
Notes forming part of the Financial Statements	9~14

**Reference and administrative information**

**President:** Revd. P C Weaver

**Trustees and Council Members:** P Keeys (Chairman)  
M E Aldridge  
S D King  
A Laing  
P W Mayo  
K J Ryan  
Sir C J Hoare Bt. (appointed December 2023)  
F T Saunderson (resigned July 2023)  
Revd. P C Weaver (resigned July 2023)

**Jerusalem Director:** S Holland

**Charity Number:** 1144197

**Company Number:** 7591911

**Charity Office:** PO Box 19462  
Jerusalem  
Israel 91193

**Registered Office:** A J Bennewith & Co  
Upper Ground Floor, 18 Farnham Road  
Guildford  
Surrey GU1 4XA

**UK Correspondence Address:** A J Bennewith & Co  
Upper Ground Floor, 18 Farnham Road  
Guildford  
Surrey GU1 4XA

**Bankers:** Barclays Bank Plc  
4-5 Southgate Street  
Bath  
BA1 1AQ

**Independent Examiner:** A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
Upper Ground Floor, 18 Farnham Road  
Guildford  
Surrey GU1 4XA

**Investment managers:** Bordier & Cie (UK) PLC  
22 King Street  
St James's  
London  
SW1Y 6QY

## Report of the Directors/Trustees for the year ended 31 December 2023

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report along with the financial statements of the Charity for the year ended 31 December 2023. The Company is limited by Guarantee and also a registered Charity. The Trustees have adopted the provision of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The Trustees have had regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

### **What is The Garden Tomb?**

Since 1894, the Garden Tomb, in East Jerusalem, has been maintained by The Garden Tomb (Jerusalem) Association, a UK Charitable Trust, as a place of Christian worship, witness to and reflection of the life, death and resurrection of Jesus the Messiah. Whilst many believe this to be the garden and tomb in which Jesus of Nazareth was buried after his crucifixion and from which he was raised from the dead, we do not know this for certain. However, we are committed to preserving the site as a place where people can reflect on the Messiah's sacrifice and victory seen in His death and resurrection, with the beauty of the garden being a powerful visual reminder of these events.

### **Constitution**

The Garden Tomb (Jerusalem) Association was incorporated and registered with the Charity Commission in 2011 and commenced trading on 1st January, 2013 having taken over the business, assets and undertaking of an unincorporated registered charity (number 1004062), of the same name. The Trustees transferred the business, assets and undertaking of the previous Charity into this Charity to maintain the operations of The Garden Tomb in line with current Charity governance and legislation. Both Charities have the same Objectives.

### **Our Aim**

To declare the message of Jesus Christ's death and resurrection to everyone who visits the garden and to proclaim the victory of His sacrifice in opening the way for all people to receive forgiveness and reconciliation with God the Father. To this end, The Garden Tomb is maintained as a place of witness and worship, where the beauty of the garden and the integrity of the message work together to provide a place where everyone can encounter the presence of the risen Christ.

### **Our Activities**

- **Tours:** our multi-national team of guides is available to provide tours around the garden to all visitors – wherever possible in a visitor's first language, or through translation. Leaflets are also freely available in over 30 languages for the benefit of visitors who we are unable to guide in their own language. During a typical tour, they will be shown a rock face known as Skull Hill or Gordon's Golgotha, being a possible location for the crucifixion of Jesus Christ, together with a nearby rolling-stone tomb carved into the rock where His body may have lain and, if so, from where He triumphantly rose from the dead.
- **Meeting Areas:** following a tour, Christian groups are offered the opportunity to hold a communion service, or a Meeting in a designated area set aside for reflection and celebration.
- **A Quiet Place:** for individual visitors, or those not requiring a Meeting area, there are numerous places around the garden where it is possible to take time to reflect on the beauty of the garden and on the significance of the message of salvation in Christ Jesus.

### **Our Team**

The ministry of The Garden Tomb is brought to life by a multi-national team of local staff and overseas volunteers led by Simon Holland who was appointed Director in January 2023. Believers from Israel and Palestine work alongside Christian believers from around the world in living the life of 'Unity in Messiah Jesus' and in presenting the 'Good News' of Christ crucified and raised to life.

### **How We Operate**

During 2018, the day-to-day operation of the Garden Tomb was transferred to an Israeli registered non-profit organisation. The Director (appointed by the UK Charity) is supported by a management team, employed in Jerusalem.

The governance of the Charity is conducted by the Trustees/Directors, whose names are set out on page 1. The Board of Trustees meets formally every quarter, with ad hoc meetings as necessary. Trustees are appointed by the Board of Trustees and hold office for three years, after which they may seek re-election for a maximum of two additional terms of three years.

## Report on Activities

During the year, visitor numbers increased rapidly to pre-Covid levels and by mid-October had reached 291,890. A further c.150,000 were expected through to the end of 2023 and to meet this demand we increased our staffing levels to better serve the visitors - Christian pilgrimage groups from around the world and local visitors.

On 7th October, war broke out between Israel and Hamas resulting in a total collapse in the number of tourist/pilgrims to the land, and consequently to The Garden Tomb.

As the situation developed, the Trustees decided to send staff and volunteers home for their safety and the Garden was closed from the 22nd October with a security company providing on-site protection through to end-2023.

One important new position was that of an Operations Manager who commenced his duties in September. However, due to the changed circumstances brought about by the war, the position became redundant from December 2023. I am thankful for his service to the Garden during this difficult season.

### **During this closed period, a significant improvement to the garden was completed:**

- remodelling the Tomb approach path, and altering the meeting area and platform adjacent to the Tomb which will provide a better experience when visitor numbers return.

### **Priorities for 2024:**

- Re-open the garden throughout 2024 to share the message of the Gospel with all who will come
- Complete the development of the Upper / Lower Deck meeting areas by August
- Prepare for the end of hostilities that we pray for
- Consider the future ministry of the Garden Tomb and its income streams in order to sustain it during a time of crisis
- Manage expenditure to ensure sufficient funds to maintain the charity and support reduced staff numbers
- Maintain the site and gardens in good order in anticipation of visitors returning again in large numbers.

In the meantime, The Garden Tomb continues its ministry of proclaiming the gospel message to all who come, supported by a devoted and dedicated, but smaller team of staff and guides.

During this current crisis, we look back to God's faithfulness at difficult periods in The Garden Tomb's history, and we look forward with hope and courage for all that lies ahead.

## Financial Review

The financial results for 2023 are as set out in this report. Total income in 2023 was £752,707 (£447,987 : 2022), and total annual expenditure was £766,859 (£1,010,540 : 2022) leading to net resources expended of £14,152 (£562,553 : net outgoing 2022). There were realised gains on disposal of investments of £5,052 in 2023 (£61,804 : 2022).

The Charity is financed by donations from supporters and income from the Charity's investments. Gifts represent the amounts given to the Charity by international supporters of the Garden Tomb. In addition to income from investments, the Charity was also reimbursed for some of the costs of supplying management and other relevant expertise to the operations based in East Jerusalem.

## Future Plans

We continue to look ahead to the future with confidence knowing that we have a unique role, privilege and responsibility to continue to proclaim the message of the death and resurrection of Jesus Christ through The Garden Tomb. The Board of Trustees continues to review opportunities to extend the reach of the Garden Tomb's ministries in line with Our Aims, set out above.

## Reserves Policy

It is the policy of the Charity to continue to maintain unrestricted funds, which are the free reserves of the Charity, at a level that equates to not less than six months unrestricted expenditure to provide adequate funds to cover all regularly incurred expenditure, as well as any unexpected costs that may arise from time to time.

## Structure, Governance and Management

### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Charity faces, and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate those risks.

### **Training and Appointment of New Trustees**

The Trustees' policy is to identify committed Christians who are sensitive to our ministry and who have particular expertise or application that would further the work of The Garden Tomb so as to ensure a smooth integration of Board members as others retire.

**Trustees' Responsibilities in relation to the Financial Statements**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy, at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

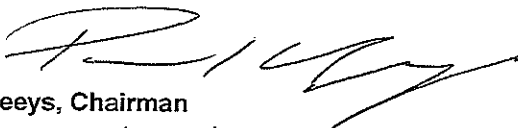
**Statement as to disclosure of information to Independent Examiner**

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware, and each Trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the Charity's auditors are aware of that information.

**Independent Examiner**

The Independent Examiner, AJ Bennewith, will be proposed for re-appointment at the forthcoming Annual General Meeting,

Approved by the Trustees and signed on their behalf by:



P Keys, Chairman

Dated: 12/09/24

Independent Examiner's Report to the Trustees of  
The Garden Tomb (Jerusalem) Association

**Independent examiner's report to the trustees of Garden Tomb (Jerusalem) Association**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the Charity's Trustees of the Company (and also its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:


- accounting records were not kept in respect of the Company as required by section 386 of the Act; or
- the accounts do not accord with those records; or
- 

the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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: or

- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
Upper Ground Floor  
18 Farnham Road  
Guildford  
Surrey  
GU1 4XA



Dated: ..... 20 September 2024

**Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from charitable activities</b>					
Voluntary income - Donations and gifts	2	612,055	-	612,055	252,766
<b>Incoming resources from generated funds</b>					
Investment income	3	11,618	-	11,618	5,155
Other incoming resources	4	129,034	-	129,034	190,066
<b>Total incoming resources</b>		<u>752,707</u>	<u>-</u>	<u>752,707</u>	<u>447,987</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable activity		757,501	-	757,501	992,200
Governance costs		9,358	-	9,358	18,340
<b>Total resources expended</b>	5	<u>766,859</u>	<u>-</u>	<u>766,859</u>	<u>1,010,540</u>
<b>Net resources incoming/(expended)</b>		(14,152)	-	(14,152)	(562,553)
<b>Net gains/(losses) on investments</b>					
Realised		5,052	-	5,052	61,804
Unrealised		37,207	-	37,207	(87,772)
<b>Net movement in funds</b>		<u>28,107</u>	<u>-</u>	<u>28,107</u>	<u>(588,521)</u>
<b>Fund balances brought forward at start of year</b>		3,023,786	-	3,023,786	3,612,307
<b>Fund balances carried forward at end of year</b>		<u>£ 3,051,893</u>	<u>£ -</u>	<u>£ 3,051,893</u>	<u>£ 3,023,786</u>

**Balance Sheet**  
**as at 31 December 2023**

	<u>Notes</u>	2023		2022	
		£	£	£	£
<b>Non current assets</b>					
Tangible fixed assets	9		1,271,532		1,191,573
Investments	10		787,117		545,270
Debtors falling due after one year	12		644,420		774,026
			<u>2,703,069</u>		<u>2,510,869</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	11	10,143		202,850	
Cash deposits at brokers		21,453		254,863	
Cash at bank and in hand		369,293		85,948	
		<u>400,889</u>		<u>543,661</u>	
<b>Creditors</b>					
Amounts falling due within one year	13		52,065		30,744
<b>Net current assets</b>			348,824		512,917
<b>Net Assets</b>			<u>£ 3,051,893</u>		<u>£ 3,023,786</u>
<b>Unrestricted funds</b>					
General fund	14		2,614,161		2,623,261
Revaluation reserve			437,732		400,525
<b>Total funds</b>			<u>£ 3,051,893</u>		<u>£ 3,023,786</u>

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

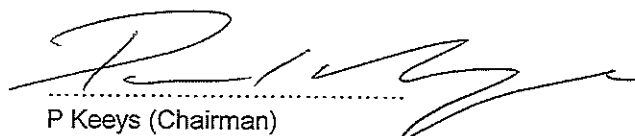
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved in principle by the Board of Trustees at their meeting in JULY 2024 and were formally signed off by the Finance Committee that acts on behalf of the Board of Trustees (which is itself made up of Trustees and Treasurer etc) on 10/09/24 and were signed on its behalf by P Keys - Chairman

On behalf of the trustees;



P Keys (Chairman)

Dated 12/9/24

**Cashflow Statement**  
**for the Year Ended 31 December 2023**

Notes	2023 £	2022 £
<b>Cashflows from operating activities</b>		
Net expenditure for the year (from Statement of Financial Activities)	28,107	(588,521)
<b>Adjusted for:</b>		
Depreciation	139,686	132,924
Gains on investments	(42,259)	25,968
Dividends and bank interest	(11,618)	(5,155)
Decrease/(Increase) in Debtors	322,313	122,255
(Decrease)/Increase in Creditors	21,321	(12,053)
Gain/loss on disposal	-	60,507
<b>Net cashflows from operating activities</b>	<u>457,550</u>	<u>(264,075)</u>
<b>Cashflows from investing activities</b>		
Dividends and bank interest	11,618	5,155
Purchase of tangible assets	(219,646)	-
Net proceeds from sale of investments	160,013	440,414
Acquisition of investments	(359,601)	(322,838)
<b>Net cash used in investing activities</b>	<u>(407,616)</u>	<u>122,731</u>
<b>Net cash (utilised)/generated in the year from all activities</b>	<u>49,935</u>	<u>£ (141,344)</u>
<b>Cash and cash equivalents brought forward at the beginning of the year</b>		
Cash at brokers	254,863	225,981
Cash at bank and in hand	85,948	256,174
	<u>340,811</u>	<u>482,155</u>
<b>Cash and cash equivalents carried forward at the end of the year</b>		
Cash at brokers	21,453	254,863
Cash at bank and in hand	369,293	85,948
	<u>390,746</u>	<u>340,811</u>
<b>Net (decrease)/increase in cash and cash equivalents over the year</b>	<u>49,935</u>	<u>£ (141,344)</u>

**Notes forming part of the financial statements**  
**for the year ended 31 December 2023**

**1. Principal accounting policies**

**a. Basis of preparing the financial statements**

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**b. Incoming resources**

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when it is receivable by the Charity.

**c. Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to a category. Governance costs are those incurred for the running of the charity itself as an organisation.

**d. Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and included at cost including any incidental costs of acquisition.

Depreciation is provided at the following rates so as to write off each tangible fixed asset over its useful economic life:

Building & renovations	20% on cost
Tomb project	10% on cost

Land has not been capitalised due to the significant difficulty of valuing the unique Jerusalem site. The cost of the land when purchased in 1894 was £2,000.

Freehold buildings at the Jerusalem site are stated at 1994 valuation and have not been depreciated. Financial Reporting Standard 17 requires freehold property to be depreciated. The standard has not been complied with in this case as the Trustees consider the useful economic life of the buildings to be such that the depreciation charge would have no material effect on the financial statements.

**e. Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

**f. Foreign currencies**

Specific transactions in foreign currencies are translated into sterling at the exchange rate in operation at the date of the transaction. Transactions throughout the year are translated at the average exchange rates for the year. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

**g. Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**h. Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the natures and purpose of each fund is included in the notes to the financial statements.

The Garden Tomb (Jerusalem) Association

	UK £	Israel £	Total 2023 £	Total 2022 £
<b>2. Incoming resources from charitable activities</b>				
<b>Donations and gifts</b>				
Other donations and gifts	612,055	-	612,055	252,766
	<u>£ 612,055</u>	<u>£ -</u>	<u>£ 612,055</u>	<u>£ 252,766</u>
<b>3. Investment income</b>				
Bank interest	466	-	466	22
Dividends and fixed interest	11,152	-	11,152	5,133
	<u>£ 11,618</u>	<u>£ -</u>	<u>£ 11,618</u>	<u>£ 5,155</u>
<b>4. Other incoming resources</b>				
Management fees from Amutah	129,034	-	129,034	190,066
	<u>£ 129,034</u>	<u>£ -</u>	<u>£ 129,034</u>	<u>£ 190,066</u>

The Garden Tomb (Jerusalem) Association

	UK £	Israel £	Total 2023 £	Total 2022 £
<b>5. Direct charitable expenditure</b>				
Accountancy, payroll & bookkeeping	10,320	-	10,320	10,949
Allowances for community guides	-	49,290	49,290	60,238
Bank charges & platform fees	3,578	326	3,904	3,163
Depreciation				
Building & renovations	-	117,721	117,721	117,721
Tomb project	-	21,965	21,965	9,516
Exchange rate (gains)/losses	89,115	-	89,115	(65,735)
Insurance	2,679	-	2,679	2,658
Investment broker fees	8,289	-	8,289	6,767
IT costs	29,535	-	29,535	31,597
Legal and professional fees	-	-	-	14,687
Recruitment	4,794	-	4,794	-
Property rental	-	80,318	80,318	44,425
Site security	-	17,399	17,399	-
Repairs and maintenance	1,575	-	1,575	-
Salary and pension costs	120,232	-	120,232	145,957
Other employee expenses	3,932	-	3,932	-
Ex gratia / severance pay	-	-	-	30,867
Contractors	-	1,501	1,501	-
Events	-	5,474	5,474	1,862
Book royalties	-	-	-	2,109
Sundry expenses and staff gifts	2	-	2	103
Travel - community guides, staff	41,652	-	41,652	26,981
Covid loan write off	-	147,804	147,804	482,142
Loss on disposal of assets	-	-	-	60,507
	<u>£ 315,703</u>	<u>£ 441,798</u>	<u>£ 757,501</u>	<u>£ 992,200</u>
<b>Governance costs</b>				
Independent Examination	4,800	-	4,800	4,800
Council and staff travel expenses	2,891	-	2,891	1,807
Legal and professional fees	1,667	-	1,667	2,733
Honoraria	-	-	-	9,000
	<u>£ 9,358</u>	<u>£ -</u>	<u>£ 9,358</u>	<u>£ 18,340</u>
<b>Total resources expended</b>	<u>£ 325,061</u>	<u>£ 441,798</u>	<u>£ 766,859</u>	<u>£ 1,010,540</u>

**6. Staff costs**

	2023	2022
The average weekly number of employees during the year was:	<u>2</u>	<u>3</u>
The costs of employing those staff were:	£	£
Salaries and wages - UK	92,505	95,100
Social security costs - UK	3,251	2,372
Pension scheme - UK	24,476	48,485
	<u>£ 120,232</u>	<u>£ 145,957</u>

During 2023, one employee was paid between £60,000 and £70,000 including pension and employers national insurance contributions (2022: One employee between £70,000 and £80,000).

The Charity makes contributions into its approved UK Auto-enrolment pension scheme.

**7. Trustees' and related parties' remuneration and benefits**

The Charity is controlled by its Trustees who are also its Directors. None of the Trustees are remunerated. In addition, key management personnel were paid £120,232 in remuneration, employers national insurance and pension contributions during 2023 (2022: £131,782).

**8. Related parties transactions**

The Garden Tomb (Jerusalem) Association UK has transactions with The Garden Tomb Jerusalem, a not for profit Association registered and operating in Israel, Israeli Societies Registrar number 580656165. Both the UK entity and the Israeli entity have several board members in common. Related parties transactions represent payments for the continuing Association operations during the year and previous years, which lead to debit or credit balances at the date of Balance Sheet.

Start-up loan provided to Garden Tomb Jerusalem (Israel) from The Garden Tomb (Jerusalem) Association UK-

On August 2018, an interest free loan agreement was agreed between the two entities for an amount of NIS 1,617,000. (£379,076). The loan was obtained for the purpose of maintaining operations in Israel. During the year 2023, Garden Tomb Israel repaid to the UK the total amount of £79,828. The loan principal as at December 31 2023 was NIS 1,397,607 (£299,248).

Other loans to Garden Tomb Jerusalem (Israel) from The Garden Tomb (Jerusalem) Association UK-

During the year 2022, Garden Tomb Israel obtained loans from Garden Tomb UK for the balance of £206,577 (NIS 879,750), for the purpose of maintaining Association operations. During 2023, Garden Tomb Israel repaid £58,773 to the UK. As of 31 December 2023, the UK Board approved to write off this loan and recognise the amount if £147,804 (NIS 770,053) as a donation to the Israeli Association.

Service charge agreement

In 2019, the Garden Tomb Jerusalem signed a service agreement with the UK Association for the purpose of establishing responsibilities and obligations of both parties and services to be provided by the UK Association towards Garden Tomb Jerusalem Israel. As stated in the agreement, the recipient of the services (Garden Tomb Jerusalem Israel) shall pay the provider (Garden Tomb Jerusalem Association UK) a monthly fee of \$20,000 USD less volunteers expenses covered by the Garden Tomb Jerusalem Israel. For the year 2023, the UK charged Israel service charge fees for £129,034 (\$160,000 USD). From August 2023 to the year end 2023, the fees for the remaining months of the year (\$60,000 USD) were exempted. At 31 December 2023 the amount owed to the UK from Israel was £345,172 (NIS 1,612,090).

**9. Tangible fixed assets**

	Freehold buildings	Building & renovations	Tomb Project	Total
Cost	£	£	£	£
1 January 2023	973,818	588,603	-	1,562,421
Additions	-	-	219,646	219,646
Disposals	-	-	-	-
31 December 2023	<u>973,818</u>	<u>588,603</u>	<u>219,646</u>	<u>1,782,067</u>
<b>Depreciation</b>				
1 January 2023	-	370,848	-	370,848
Charge for year	-	117,721	21,965	139,686
Elimination on disposal	-	-	-	-
31 December 2023	<u>-</u>	<u>488,569</u>	<u>21,965</u>	<u>510,534</u>
<b>Net book values</b>				
31 December 2023	<u>£ 973,818</u>	<u>£ 100,034</u>	<u>£ 197,680</u>	<u>£ 1,271,532</u>
31 December 2022	<u>£ 973,818</u>	<u>£ 217,755</u>	<u>£ -</u>	<u>£ 1,191,573</u>

The value of the freehold buildings is represented by:

	2023	2022
	£	£
Revaluation in 1994	530,045	530,045
Subsequent cost	443,773	443,773
	<u>£ 973,818</u>	<u>£ 973,818</u>

The Garden Tomb (Jerusalem) Association

10. Investments	2023	2022
	£	£
Market value at start of year	545,270	688,815
Acquisitions at cost	359,601	322,838
Net sale proceeds from disposals	(160,013)	(440,414)
Net realised gains on disposals	5,052	61,804
Net unrealised gains/(losses) on revaluation	43,254	(125,262)
Movement in exchange rates	(6,047)	37,490
Market value at end of year	<u>£ 787,117</u>	<u>£ 545,270</u>
Historical cost at end of year	<u>£ 706,177</u>	<u>£ 507,585</u>

All investments are listed on a recognised stock exchange and are represented by:

Fixed interest securities	181,010	77,698
UK equity shares	162	238
Non-UK equity shares	461,721	326,005
Alternative funds	144,225	141,330
	<u>£ 787,117</u>	<u>£ 545,270</u>

11. Debtors: amounts falling due within one year

Prepayments and accrued income:		
UK	10,143	8,892
Loan to employee	-	3,400
Israel Shop purchases	-	1,582
Loan to Amutah on formation	-	72,765
Management fees - Amutah	-	75,099
2022 Covid Loan to Amutah *	-	41,112
	<u>£ 10,143</u>	<u>£ 202,850</u>

\* The board after discussion with the Israeli Amutah and Management agreed to write off the remainder of the 2022 Covid Loan. The value of the debt when written off was £147,804.

12. Long term debtors (2-5 years)

Loan to Amutah on formation	299,248	306,311
Management fees - Amutah	345,172	302,250
2022 Covid Loan to Amutah *	-	165,465
	<u>£ 644,420</u>	<u>£ 774,026</u>

\* The board after discussion with the Israeli Amutah and Management agreed to write off the remainder of the 2022 Covid Loan. The value of the debt when written off was £147,804.

13. Creditors: amounts falling due within one year

Accrued expenses:		
UK	16,833	30,744
Tomb Project amounts owed to Amutah	27,255	-
Warehouse rent	7,977	-
	<u>£ 52,065</u>	<u>£ 30,744</u>

**14. Movement in funds**

The movement on funds for 2023 is as follows:

	Balance as at 1 January 2023 £	Net movement in funds £	Balance as at 31 December 2023 £
All funds are Unrestricted.			
General funds	2,623,261	(9,100)	£2,614,161
Revaluation reserve	400,525	37,207	437,732
	<u>£ 3,023,786</u>	<u>28,107</u>	<u>£ 3,051,893</u>

Net movement in funds, included above, is as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds:</b>			
General funds	757,759	766,859	(9,100)
Revaluation reserve	37,207	-	37,207
Total funds	<u>£ 794,966</u>	<u>£ 766,859</u>	<u>28,107</u>

**15. Comparative movement in funds**

The movement on funds for 2022 is as follows:

	Balance as at 1 January 2022 £	Net movement in funds £	Balance as at 31 December 2022 £
All funds are Unrestricted.			
General funds	3,124,010	(500,749)	£2,623,261
Revaluation reserve	488,297	(87,772)	400,525
	<u>£ 3,612,307</u>	<u>£ (588,521)</u>	<u>£ 3,023,786</u>

Net movement in funds, included above, is as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds:</b>			
General funds	509,791	1,010,540	(500,749)
Revaluation reserve	(87,772)	-	(87,772)
Total funds	<u>£ 422,019</u>	<u>£ 1,010,540</u>	<u>£ (588,521)</u>

**THE GARDEN TOMB (JERUSALEM) ASSOCIATION**

England & Wales - Charity number 1144197

---

# Accounts

---

**The Garden Tomb  
(Jerusalem) Association**

(A company limited by guarantee)

Report of the Trustees and Financial Statements

Year ended: 31 December 2022

Charity no: 1144197

Company number 7591911

Bennewith 2018 Limited (Statutory Auditors)

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

## The Garden Tomb (Jerusalem) Association

---

<b>Contents</b>	<b>Page</b>
Reference and administrative information	1
Report of the Trustees	2~4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Cashflow statement	8
Notes forming part of the Financial Statements	9~14

**Reference and administrative information**

**President:** Revd. Canon J F Salter

**Trustees and Council Members:** P Keeys (Chairman)  
M E Aldridge  
S D King  
Ms. A Laing  
P W Mayo  
K J Ryan  
Mrs F T Saunderson  
Revd. P C Weaver

**Jerusalem Director:** S Holland (appointed January 2023)  
S Bridge (resigned December 2022)

**Charity Number:** 1144197

**Company Number:** 7591911

**Charity Office:** PO Box 19462  
Jerusalem  
Israel 91193

**Registered Office:** A J Bennewith & Co  
3 Wey Court, Mary Road  
Guildford  
Surrey, GU1 4QU

**UK Correspondence Address:** A J Bennewith & Co  
3 Wey Court, Mary Road  
Guildford  
Surrey, GU1 4QU

**Bankers:** Barclays Bank Plc  
4-5 Southgate Street  
Bath  
BA1 1AQ

**Independent Examiner:** A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
3 Wey Court, Mary Road  
Guildford  
Surrey GU1 4QU

**Investment managers:** Bordier & Cie (UK) PLC  
22 King Street  
St James's  
London  
SW1Y 6QY

**Report of the Directors/Trustees for the year ended 31 December 2022**

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report along with the financial statements of the Charity for the year ended 31 December 2022. The Company is limited by Guarantee and also a registered Charity. The Trustees have adopted the provision of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The Trustees have had regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**What is The Garden Tomb?**

Since 1894, the Garden Tomb, in East Jerusalem, has been maintained by The Garden Tomb (Jerusalem) Association, a UK Charitable Trust, as a place of Christian worship, witness to and reflection of the life, death and resurrection of Jesus the Messiah. Whilst many believe this to be the garden and tomb in which Jesus of Nazareth was buried after his crucifixion and from which he was raised from the dead, we do not know this for certain. However, we are committed to preserving the site as a place where people can reflect on the Messiah's sacrifice and victory seen in His death and resurrection, with the beauty of the garden being a powerful visual reminder of these events.

**Constitution**

The Garden Tomb (Jerusalem) Association was incorporated and registered with the Charity Commission in 2011 and commenced trading on 1st January, 2013 having taken over the business, assets and undertaking of an unincorporated registered charity (number 1004062), of the same name. The Trustees transferred the business, assets and undertaking of the previous Charity into this Charity to maintain the operations of The Garden Tomb in line with current Charity governance and legislation. Both Charities have the same Objectives.

**Our Aim**

To declare the message of Jesus Christ's death and resurrection to everyone who visits the garden and to proclaim the victory of His sacrifice in opening the way for all people to receive forgiveness and reconciliation with God the Father. To this end, The Garden Tomb is maintained as a place of witness and worship, where the beauty of the garden and the integrity of the message work together to provide a place where everyone can encounter the presence of the risen Christ.

**Our Activities**

- **Tours:** our multi-national team of guides is available to provide tours around the garden to all visitors – wherever possible in a visitor's first language, or through translation. Leaflets are also freely available in over 30 languages for the benefit of visitors who we are unable to guide in their own language. During a typical tour, they will be shown a rock face known as Skull Hill or Gordon's Golgotha, being a possible location for the crucifixion of Jesus Christ, together with a nearby rolling-stone tomb carved into the rock where His body may have lain and, if so, from where He triumphantly rose from the dead.
- **Meeting Areas:** following a tour, Christian groups are offered the opportunity to hold a communion service, or a Meeting in a designated area set aside for reflection and celebration.
- **A Quiet Place:** for individual visitors, or those not requiring a Meeting area, there are numerous places around the garden where it is possible to take time to reflect on the beauty of the garden and on the significance of the message of salvation in Christ Jesus.

**Our Team**

The ministry of The Garden Tomb is brought to life by a multi-national team of local staff and overseas volunteers led by Simon Holland who was appointed Director in January 2023. Believers from Israel and Palestine work alongside Christian believers from around the world in living the life of 'Unity in Messiah Jesus' and in presenting the 'Good News' of Christ crucified and raised to life.

**How We Operate**

During 2018, the day-to-day operation of the Garden Tomb was transferred to an Israeli registered non-profit organisation. The Director (appointed by the UK Charity) is supported by a management team, employed in Jerusalem.

The governance of the Charity is conducted by the Trustees/Directors, whose names are set out on page 1. The Board of Trustees meets formally every quarter, with ad hoc meetings as necessary. Trustees are appointed by the Board of Trustees and hold office for three years, after which they may seek re-election for a maximum of two additional terms of three years.

### **Report on Activities 2022**

In 2022 the number of pilgrims, groups and walk-ins arriving at the Garden , steadily began to rise to 212,000 (Half that of our last full trading period pre CV19 - 2019).

This led to a restructuring of the Shop team and employing new staff members to meet the demand of those needing to be served. The international volunteer Guides began to return and played a vital support role. The different teams that help run the Garden comprise highly skilled and motivated people from a variety of places in Israel , Palestine and beyond.

During the year Stephen Bridge the Director announced he would be retiring at the end of 2022, so the trustees put in place a succession plan. They then appointed Simon Holland ( the acting Deputy Director) to assume the duties of Director from January 2023, thus, ensuring a smooth transition of leadership. A farewell party was held in December giving thanks for the immense contribution made by Stephen & Sue Bridge for over 14 years.

Simone Saad the Maintenance Manager retired in December 2022, his role, held for 25 years, was very helpful in transforming the Garden into the peaceful place it is, meeting the needs of both staff, Guides and visitors to a high standard. He was replaced by his Son Khader Saad who has successfully continued to plan and co-ordinate the maintaining of the Garden and buildings.

The major capital works carried out in the Garden during 2022, were the completion of the Skull Hill meeting areas. New Canopies were provided and put in place to allow for groups to meet in sunshine and rain. This was completed in December 2022 and has made a big positive contribution. Plans also began for the re-envisioning of the Tomb area in readiness for increasing numbers in the years to come. The plans especially focused on greater accessibility.

### **Financial Review**

The financial results for 2022 are as set out in this report. This is the fourth full year when the Charity has moved from full operational control to oversight of the Garden Tomb site. Income in 2022 was £447,987 (£834,162 : 2021), and annual expenditure was £1,010,540 (£351,593 : 2021) leading to net resources expended of £562,553 (£482,569 : incoming 2021). There were realised gains on disposal of investments of £61,804 in 2022 (£71,536 : 2021).

The Charity is financed by donations from supporters and income from the Charity's investments. Gifts represent the amounts given to the Charity by international supporters of the Garden Tomb. In addition to income from investments, the Charity was also reimbursed for some of the costs of supplying management and other relevant expertise to the operations based in East Jerusalem.

### **Future Plans**

We continue to look ahead to the future with confidence knowing that we have a unique role, privilege and responsibility to continue to proclaim the message of the death and resurrection of Jesus Christ through The Garden Tomb. The Board of Trustees continues to review opportunities to extend the reach of the Garden Tomb's ministries in line with Our Aims, set out above.

### **Reserves Policy**

It is the policy of the Charity to continue to maintain unrestricted funds, which are the free reserves of the Charity, at a level that equates to not less than six months unrestricted expenditure to provide adequate funds to cover all regularly incurred expenditure, as well as any unexpected costs that may arise from time to time.

### **Structure, Governance and Management**

#### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Charity faces, and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate those risks.

#### **Training and Appointment of New Trustees**

The Trustees' policy is to identify committed Christians who are sensitive to our ministry and who have particular expertise or application that would further the work of The Garden Tomb so as to ensure a smooth integration of Board members as others retire.

**Trustees' Responsibilities in relation to the Financial Statements**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy, at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to disclosure of information to Independent Examiner**

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware, and each Trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the Charity's auditors are aware of that information.

**Independent Examiner**

The Independent Examiner, AJ Bennewith, will be proposed for re-appointment at the forthcoming Annual General Meeting,

Approved by the Trustees and signed on their behalf by:



**P Keeyes, Chairman**

Dated: 14/9/23

**Independent Examiner's Report to the Trustees of  
The Garden Tomb (Jerusalem) Association**

**Independent examiner's report to the trustees of Garden Tomb (Jerusalem) Association**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the Charity's Trustees of the Company (and also its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

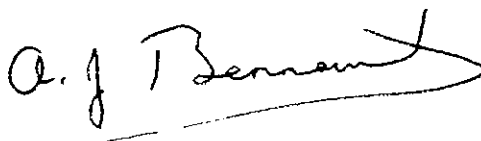
**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU



Dated: .....

**Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from charitable activities</b>					
Voluntary income - Donations and gifts	2	252,766	-	252,766	516,303
<b>Incoming resources from generated funds</b>					
Investment income	3	5,155	-	5,155	3,881
<b>Other Incoming resources</b>	<b>4</b>	<b>190,066</b>	<b>-</b>	<b>190,066</b>	<b>281,061</b>
Furlough grant		-	-	-	32,917
<b>Total incoming resources</b>		<b>447,987</b>	<b>-</b>	<b>447,987</b>	<b>834,162</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable activity		992,200	-	992,200	323,263
<b>Governance costs</b>		<b>18,340</b>	<b>-</b>	<b>18,340</b>	<b>28,330</b>
<b>Total resources expended</b>	<b>5</b>	<b>1,010,540</b>	<b>-</b>	<b>1,010,540</b>	<b>351,593</b>
<b>Net resources incoming/(expended)</b>		<b>(562,553)</b>	<b>-</b>	<b>(562,553)</b>	<b>482,569</b>
<b>Net gains/(losses) on investments</b>					
Realised		61,804	-	61,804	71,536
Unrealised		(87,772)	-	(87,772)	14,920
<b>Net movement in funds</b>		<b>(588,521)</b>	<b>-</b>	<b>(588,521)</b>	<b>569,025</b>
<b>Fund balances brought forward at start of year</b>		<b>3,612,307</b>	<b>-</b>	<b>3,612,307</b>	<b>3,043,282</b>
<b>Fund balances carried forward at end of year</b>		<b>£ 3,023,786</b>	<b>£ -</b>	<b>£ 3,023,786</b>	<b>£ 3,612,307</b>

**Balance Sheet**  
**as at 31 December 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		1,191,573		1,385,003
Investments	9		545,270		688,815
			<u>1,736,843</u>		<u>2,073,818</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	10	202,850		641,099	
Cash deposits at brokers		254,863		225,981	
Cash at bank and in hand		85,948		256,174	
		<u>543,661</u>		<u>1,123,254</u>	
<b>Creditors</b>					
Amounts falling due within one year	12	30,744		42,797	
<b>Net current assets</b>			512,917		1,080,457
<b>Long term assets</b>					
Debtors: amounts falling due after one year	11		774,026		458,032
<b>Long term creditors</b>					
Amounts falling due after more than one year			-		-
<b>Net Assets</b>			<u>£ 3,023,786</u>		<u>£ 3,612,307</u>
<b>Unrestricted funds</b>	13				
General fund			2,623,261		3,124,010
Revaluation reserve			400,525		488,297
<b>Total funds</b>			<u>£ 3,023,786</u>		<u>£ 3,612,307</u>

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

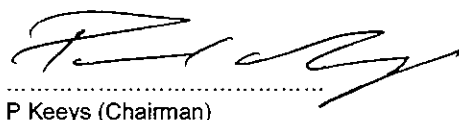
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved in principle by the Board of Trustees at their meeting in July 2023 and were formally signed off by the Finance Committee that acts on behalf of the Board of Trustees (which is itself made up of Trustees and Treasurer etc) on Tuesday 12th September 2023 and were signed on its behalf by P Keeys - Chairman

On behalf of the trustees;

  
.....  
P Keeys (Chairman)

Dated 14/9/23 .....

The Garden Tomb (Jerusalem) Association

**Cashflow Statement**  
**for the Year Ended 31 December 2022**

	Notes	2022 £	2021 £
<b>Cashflows from operating activities</b>			
Net expenditure for the year (from Statement of Financial Activities)		(588,521)	569,025
<b>Adjusted for:</b>			
Depreciation		132,924	77,887
Gains on investments		25,968	(86,456)
Dividends and bank interest		(5,155)	(3,881)
Decrease/(Increase) in Stocks		-	-
Decrease/(Increase) in Debtors		122,255	(719,028)
(Decrease)/Increase in Creditors		(12,053)	18,514
Gain/loss on disposal		60,507	-
<b>Net cashflows from operating activities</b>		<u>(264,075)</u>	<u>(143,939)</u>
<b>Cashflows from investing activities</b>			
Dividends and bank interest		5,155	3,881
Purchase of tangible assets		-	-
Cash transferred to/(from) investments		-	-
Net proceeds from sale of investments		440,414	512,694
Acquisition of investments		(322,838)	(293,208)
<b>Net cash used in investing activities</b>		<u>122,731</u>	<u>223,367</u>
<b>Net cash (utilised)/generated in the year from all activities</b>		<u>£ (141,344)</u>	<u>£ 79,428</u>
<b>Cash and cash equivalents brought forward at the beginning of the year</b>			
Cash at brokers		225,981	226,515
Cash at bank and in hand		256,174	176,212
		<u>482,155</u>	<u>402,727</u>
<b>Cash and cash equivalents carried forward at the end of the year</b>			
Cash at brokers		254,863	225,981
Cash at bank and in hand		85,948	256,174
		<u>340,811</u>	<u>482,155</u>
<b>Net (decrease)/increase in cash and cash equivalents over the year</b>		<u>£ (141,344)</u>	<u>£ 79,428</u>

**Notes forming part of the financial statements  
for the year ended 31 December 2021**

**1. Principal accounting policies**

**a. Basis of preparing the financial statements**

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**b. Incoming resources**

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when it is receivable by the Charity.

**c. Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to a category. Governance costs are those incurred for the running of the charity itself as an organisation.

**d. Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and included at cost including any incidental costs of acquisition.

Depreciation is provided at the following rates so as to write off each tangible fixed asset over its useful economic life:

Building & renovations	20% on cost
Garden equipment	20% reducing balance
Apartment and office furniture	20% reducing balance
Computer and electronic equipment	33.33% on cost
Motor vehicles	25% reducing balance

The Board, having reviewed depreciation policies has decided to change the Building and renovations depreciation policy from 10% on cost to 20% on cost.

Land has not been capitalised due to the significant difficulty of valuing the unique Jerusalem site. The cost of the land when purchased in 1894 was £2,000.

Freehold buildings at the Jerusalem site are stated at 1994 valuation and have not been depreciated. Financial Reporting Standard 17 requires freehold property to be depreciated. The standard has not been complied with in this case as the Trustees consider the useful economic life of the buildings to be such that the depreciation charge would have no material effect on the financial statements.

**e. Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

**f. Foreign currencies**

Specific transactions in foreign currencies are translated into sterling at the exchange rate in operation at the date of the transaction. Transactions throughout the year are translated at the average exchange rates for the year. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

**g. Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**h. Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the natures and purpose of each fund is included in the notes to the financial statements.

**The Garden Tomb (Jerusalem) Association**

	UK £	Israel £	Total 2022 £	Total 2021 £
<b>2. Incoming resources from charitable activities</b>				
<b>Donations and gifts</b>				
Other donations and gifts	252,766	-	252,766	516,303
	<u>£ 252,766</u>	<u>£ -</u>	<u>£ 252,766</u>	<u>£ 516,303</u>
<b>3. Investment income</b>				
Bank interest	22	-	22	24
Dividends and fixed interest	5,133	-	5,133	3,857
	<u>£ 5,155</u>	<u>£ -</u>	<u>£ 5,155</u>	<u>£ 3,881</u>
<b>4. Other incoming resources</b>				
Management fees from Amutah	190,066	-	190,066	281,061
	<u>£ 190,066</u>	<u>£ -</u>	<u>£ 190,066</u>	<u>£ 281,061</u>

The Garden Tomb (Jerusalem) Association

	UK £	Israel £	Total 2022 £	Total 2021 £
<b>5. Direct charitable expenditure</b>				
Accountancy and payroll preparation	10,949	-	10,949	264
Allowances for community guides	-	60,238	60,238	42,432
Bank charges	3,163	-	3,163	3,521
Depreciation				
Building & renovations	-	117,721	117,721	58,860
Garden equipment	-	9,516	9,516	11,894
Office equipment	-	5,387	5,387	6,734
Computers and electronic equipment	-	-	-	-
Motor vehicles	-	299	299	399
Exchange rate (gains)/losses	(65,735)	-	(65,735)	(6,196)
Insurance	2,658	-	2,658	1,622
Investment broker fees	6,767	-	6,767	9,184
IT costs	31,597	-	31,597	29,112
Legal and professional fees	-	14,687	14,687	-
Property rental	-	44,425	44,425	29,076
Repairs and maintenance	-	-	-	-
Salary and pension costs	145,957	-	145,957	126,043
Ex gratia / severance pay	7,500	23,367	30,867	-
Events	-	1,862	1,862	-
Shop purchases (cost of sales)	-	-	-	2,295
Book royalties	2,109	-	2,109	-
Sundry expenses and staff gifts	-	103	103	2,176
Travel - community guides, staff	26,981	-	26,981	5,847
Covid loan write off	-	482,142	482,142	-
Loss on disposal of assets	-	60,507	60,507	-
	<u>£ 171,946</u>	<u>£ 820,254</u>	<u>£ 992,200</u>	<u>£ 323,263</u>
<b><u>Governance costs</u></b>				
Audit	-	-	-	14,400
Independent Examination	4,800	-	4,800	975
Council and staff travel expenses	1,807	-	1,807	587
Legal fees	2,733	-	2,733	168
Honoraria	9,000	-	9,000	12,000
Donations	-	-	-	200
	<u>£ 18,340</u>	<u>£ -</u>	<u>£ 18,340</u>	<u>£ 28,330</u>
<b>Total resources expended</b>	<u>£ 190,286</u>	<u>£ 820,254</u>	<u>£ 1,010,540</u>	<u>£ 351,593</u>

**6. Staff costs**

	2022	2021
The average weekly number of employees during the year was:	3	3
The costs of employing those staff were:	£	£
Salaries and wages - UK	95,100	96,075
Social security costs - UK	2,372	5,603
Pension scheme - UK	48,485	37,956
	<u>£ 145,957</u>	<u>£ 139,634</u>

During 2022, one employee was paid between £70,000 and £80,000 (2021: One employee between £60,000 and £70,000).

The Charity makes contributions into its approved UK Auto-enrolment pension scheme.

**7. Trustees' and related parties' remuneration and benefits**

The Charity is controlled by its Trustees who are also its Directors. None of the Trustees are remunerated. During 2022, £1,567 (2021: £487) was reimbursed to or paid on behalf of two Trustees (2021: three Trustees) for travel expenses incurred in the course of their work for the Charity.

In addition, key management personnel were paid £122,407 in remuneration and pension contributions during 2022 (2021: £113,898). At 31st December 2022, the following amounts were owing in respect of key management personnel: £8,081 (2021: £6,635) in employer's pension contributions, and Nil (2021: £990) in expenses incurred. These amounts were settled in the following month.

**8. Tangible fixed assets**

	Freehold buildings	Building & renovations	Garden equipment	Apartment & Office furniture	Computer & electronic equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£	£
1 January 2022	973,818	588,603	209,286	272,401	154,467	28,022	2,226,597
Additions	-	-	-	-	-	-	-
Disposals	-	-	(209,286)	(272,401)	(154,467)	(28,022)	(664,176)
31 December 2022	<u>973,818</u>	<u>588,603</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,562,421</u>
<b>Depreciation</b>							
1 January 2022	-	253,127	161,708	245,465	154,467	26,827	841,594
Charge for year	-	117,721	9,516	5,387	-	299	132,923
Elimination on disposal	-	-	(171,224)	(250,852)	(154,467)	(27,126)	(603,669)
31 December 2022	<u>-</u>	<u>370,848</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>370,848</u>
<b>Net book values</b>							
31 December 2022	<u>£ 973,818</u>	<u>£ 217,755</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£1,191,573</u>
31 December 2021	<u>£ 973,818</u>	<u>£ 335,476</u>	<u>£ 47,578</u>	<u>£ 26,936</u>	<u>£ -</u>	<u>£ 1,195</u>	<u>£1,385,003</u>

The value of the freehold buildings is represented by:

	2022	2021
	£	£
Revaluation in 1994	530,045	530,045
Subsequent cost	443,773	443,773
	<u>£ 973,818</u>	<u>£ 973,818</u>

Following a review of the fixed asset register, several assets have been disposed off, as can be seen from the above analysis. This has had the effect of reducing the overall Fixed asset net book value by £60,507.

**The Garden Tomb (Jerusalem) Association**

<b>9. Investments</b>	2022	2021
	£	£
Market value at start of year	688,815	821,845
Acquisitions at cost	322,838	293,208
Net sale proceeds from disposals	(440,414)	(512,694)
Net realised gains on disposals	61,804	71,536
Net unrealised gains/(losses) on revaluation	(125,262)	22,745
Movement in exchange rates	37,490	(7,825)
Market value at end of year	<u>£ 545,270</u>	<u>£ 688,815</u>
Historical cost at end of year	<u>£ 507,585</u>	<u>£ 549,968</u>
All investments are listed on a recognised stock exchange and are represented by:		
Fixed interest securities	77,698	123,429
UK equity shares	238	541
Non-UK equity shares	326,005	498,232
Alternative funds	141,330	66,613
	<u>£ 545,270</u>	<u>£ 688,815</u>
<b>10. Debtors: amounts falling due within one year</b>		
Prepayments and accrued income:		
UK	8,892	8,744
Loan to employee	3,400	4,000
Israel Shop purchases	1,582	-
Loan to Amutah on formation	72,765	86,853
Covid loan to Amutah*	-	482,142
Management fees - Amutah	75,099	59,360
2022 Loan to Amutah	41,112	-
	<u>£ 202,850</u>	<u>£ 641,099</u>
* The board after discussion with the Israeli Amutah and Management agreed to write off the Covid Loan		
<b>11. Long term debtors (2 - 5 years)</b>		
Loan to Amutah on formation	306,311	278,763
Management fees - Amutah	302,250	179,269
2022 Loan to Amutah	165,465	-
	<u>£ 774,026</u>	<u>£ 458,032</u>
<b>12. Creditors: amounts falling due within one year</b>		
Accrued expenses:		
UK	30,744	42,797
	<u>£ 30,744</u>	<u>£ 42,797</u>

The Garden Tomb (Jerusalem) Association

**13. Movement in funds**

The movement on funds for 2022 is as follows:

	Balance as at 1 January 2022	Net movement in funds	Balance as at 31 December 2022
All funds are Unrestricted.	£	£	£
General funds	3,124,010	(500,749)	£2,623,261
Revaluation reserve	488,297	(87,772)	400,525
	<u>£ 3,612,307</u>	<u>£ (588,521)</u>	<u>£ 3,023,786</u>

Net movement in funds, included above, is as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds:</b>			
General funds	509,791	1,010,540	(500,749)
Revaluation reserve	(87,772)	-	(87,772)
Total funds	<u>£ 422,019</u>	<u>£ 1,010,540</u>	<u>£ (588,521)</u>

**14. Comparative movement in funds**

The movement on funds for 2021 is as follows:

	Balance as at 1 January 2021	Net movement in funds	Balance as at 31 December 2021
All funds are Unrestricted.	£	£	£
General funds	2,569,905	554,105	£3,124,010
Revaluation reserve	473,377	14,920	488,297
	<u>£ 3,043,282</u>	<u>£ 569,025</u>	<u>£ 3,612,307</u>

Net movement in funds, included above, is as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds:</b>			
General funds	905,698	351,593	554,105
Revaluation reserve	14,920	-	14,920
Total funds	<u>£ 920,618</u>	<u>£ 351,593</u>	<u>£ 569,025</u>

**THE GARDEN TOMB (JERUSALEM) ASSOCIATION**

England & Wales - Charity number 1144197

---

# Accounts

---

**The Garden Tomb  
(Jerusalem) Association**  
(A company limited by guarantee)

Report of the Trustees and Financial Statements  
Year ended: 31 December 2021  
Charity no: 1144197  
Company number 7591911

Bennewith 2018 Limited (Statutory Auditors)  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU

## The Garden Tomb (Jerusalem) Association

<b>Contents</b>	<b>Page</b>
Reference and administrative information	1
Report of the Trustees	2-4
Report of the Independent Auditors	5-7
Statement of Financial Activities	8
Balance Sheet	9
Cashflow statement	10
Notes forming part of the Financial Statements	11-16

The Garden Tomb (Jerusalem) Association

**Reference and administrative information**

**President:** Revd. Canon J F Salter

**Trustees and Council Members:** Revd. P C Weaver (retired as Chairman on 13 July 2022)  
P Keeys (appointed as Chairman 13 July 2022)  
M E Aldridge  
S D King (resigned 26 September 2020 and reappointed on 18 January 2022)  
Ms. A Laing  
P W Mayo  
K J Ryan  
Mrs F T Saunderson  
B G Streather (resigned 13 July 2022)

**Company Secretary** P R V Houston (Treasurer)

**Jerusalem Director:** S Bridge

**Charity Number:** 1144197

**Company Number:** 7591911

**Charity Office:** PO Box 19462  
Jerusalem  
Israel 91193

**Registered Office:  
and Solicitors:** c/o Wellers Law Group LLP  
65 Leadenhall Street  
London  
EC3A 2AD

**UK Correspondence Address:** c/o C Bacon  
A J Bennewith & Co  
3 Wey Court, Mary Road  
Guildford  
GU1 4QU

**Bankers:** Barclays Bank Plc  
4-5 Southgate Street  
Bath  
BA1 1AQ

**Independent Auditor:** Bennewith 2018 Limited (Statutory Auditors)  
3 Wey Court, Mary Road  
Guildford  
Surrey GU1 4QU

**Investment managers:** Bordier & Cie (UK) PLC  
22 King Street  
St James's  
London  
SW1Y 6QY

**Report of the Directors/Trustees for the year ended 31 December 2021**

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report along with the financial statements of the Charity for the year ended 31 December 2021. The Company is limited by Guarantee and also a registered Charity. The Trustees have adopted the provision of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The Trustees have had regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**What is The Garden Tomb?**

Since 1894, the Garden Tomb, located in Jerusalem, has been maintained by The Garden Tomb (Jerusalem) Association, a UK Charitable Trust, as a place of Christian worship, witness to and reflection of the life, death and resurrection of Jesus the Messiah. Whilst many believe this to be the garden and tomb in which Jesus of Nazareth was buried after his crucifixion and from where he was raised from the dead, we do not know this for certain. However, we are committed to preserving the site as a place where people can reflect on the Messiah's sacrifice and victory seen in His death and resurrection, with the beauty of the garden being a powerful visual reminder of these events.

**Constitution**

The Garden Tomb (Jerusalem) Association was incorporated and registered with the Charity Commission in 2011 and commenced trading on 1st January, 2013 having taken over the business, assets and undertaking of an unincorporated registered charity (number 1004062), of the same name. The Trustees transferred the business, assets and undertaking of the previous Charity into this Charity to maintain the operations of The Garden Tomb in line with current Charity governance and legislation. Both Charities have the same Objectives.

**Our Aim**

To declare the message of Jesus Christ's death and resurrection to everyone who visits the garden and to proclaim the victory of His sacrifice in opening the way for all people to receive forgiveness and reconciliation with God the Father. To this end, The Garden Tomb is maintained as a place of witness and worship, where the beauty of the garden and the integrity of the message work together to provide a place where everyone can encounter the presence of the risen Christ.

**Our Activities**

- **Tours:** our multi-national team of guides is available to provide tours around the garden to all visitors – wherever possible in a visitor's first language, or through translation. Leaflets are also freely available in over 30 languages for the benefit of visitors who we are unable to guide in their own language. During a typical tour, visitors will be shown a rock face known as Skull Hill, or Gordon's Golgotha, being a possible location for the crucifixion of Jesus Christ, together with a nearby rolling-stone tomb carved into the rock where His body may have lain and, if so, from where He triumphantly rose from the dead.
- **Meeting Areas:** following a tour, Christian groups are offered the opportunity to hold a communion service, or a meeting in a designated area set aside for reflection and celebration.
- **A Quiet Place:** for individual visitors, or those not requiring a Meeting Area, there are numerous places around the garden where it is possible to take time to reflect on the beauty of the garden and on the significance of the message of salvation in Christ Jesus.

**Our Team**

The ministry of The Garden Tomb is brought to life by a multi-national team of local staff and overseas volunteers led by Stephen Bridge who was appointed Director in September 2015. Believers from Israel and Palestine work alongside Christian believers from around the world in living the life of 'Unity in Messiah Jesus' and in presenting the 'Good News' of Christ crucified and raised to life.

**How We Operate**

During 2018, the day-to-day operation of the Garden Tomb was transferred to an Israeli registered non-profit organisation. The Director (appointed by the UK Charity) is supported by a management team, employed in Jerusalem.

The governance of the Charity is conducted by the Trustees/Directors, whose names are set out on page 1. The Board of Trustees meets formally every quarter, with ad hoc meetings as necessary. Trustees are appointed by the Board of Trustees and hold office for three years, after which they may seek re-election for a maximum of two additional terms of

### **Financial Review**

The financial results for 2021 are as set out in this report. This is the third full year when the Charity has moved from full operational control to oversight of the Garden Tomb site. Income in 2021 was £834,162 (£254,550:2020), and expenditure was £351,593 (£408,974:2020) leading to net resources incoming of £482,569 (£154,424 expended:2020). There were realised gains on disposal of investments of £71,500 in 2021 (£13,475:2020).

In 2021, the Charity received an exceptional one-off gift of EUR 500,000. The Charity is reimbursed for some of the costs of supplying management and other relevant expertise to the operations based in East Jerusalem.

These accounts reflect the freehold site and buildings at The Garden Tomb in Jerusalem as well as our portfolio of investments. In 2019, the Trustees appointed Bordier & Cie as the new investment advisers to the Charity - they attend a Trustees' meeting once a year to report on the performance of the portfolio against certain recognised benchmarks. In agreement with the Trustees, the new investment managers have increased the weighting of USD denominated assets in the portfolio.

### **Locational Challenges**

The Trustees have always recognised that the location of the Garden Tomb, in East Jerusalem has meant that there are vulnerabilities and risks to global factors that might not otherwise be evident in the UK. On occasions political issues in the neighbourhood have resulted in gatherings of groups, sometimes disorderly, and on occasion violence can erupt. We have procedures in place for certain eventualities.

### **Impact of COVID -19**

The operations in Israel in early 2020 were showing strong growth with the prospect of further record visitors numbers when the Covid pandemic resulted in the closure of all tourism in Israel (including the Garden Tomb) in mid-March 2020. Whilst there have been brief periods of limited opening in the remainder of 2020, the Garden Tomb has effectively been closed to overseas visitors for the remainder of 2020 and the majority of 2021. A very limited number of small tour groups came to the Garden Tomb in the final quarter of 2021. The numbers of employees in Israel have been significantly reduced after the state employee support schemes concluded in 2020. Some third party support funding has been obtained for some employees. These details are shown in the Israeli accounts of the Amutah.

During 2020, the Charity made use of the Government's furlough scheme in 2020 - this helped in some part with the reduced management fee income from Israel. The Charity has been able to operate throughout 2020 and 2021 with some use of its accumulated reserves.

### **Future Plans**

We continue to look ahead to the future with confidence knowing that we have a unique role, privilege and responsibility to continue to proclaim the message of the death and resurrection of Jesus Christ through The Garden Tomb. The Board of Trustees continues to review opportunities to extend the reach of the Garden Tomb's ministries in line with Our Aims, set out above.

### **Reserves Policy**

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level that equates to not less than six months unrestricted expenditure to provide adequate funds to cover all regularly incurred expenditure, as well as any unexpected costs that may arise from time to time.

### **Structure, Governance and Management**

#### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Charity faces, and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate those risks.

#### **Training and Appointment of New Trustees**

The Trustees' policy is to identify committed Christians who are sensitive to our ministry and who have particular expertise or application that would further the work of The Garden Tomb so as to ensure a smooth integration of Board members as others retire.

**Trustees' Responsibilities in relation to the Financial Statements**

The Trustees (who are also the directors of the Garden Tomb for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy, at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to disclosure of information to Independent Auditor**

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the Charitable company's auditors are unaware, and each Trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any relevant audit information and to establish that the auditors are aware of that information.

**Independent Auditors**

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting,

Approved by the Trustees and signed on their behalf by:



**P Keays, Chairman**

Dated: 27 October 2022

**Report of the Independent Auditors to the Members of  
The Garden Tomb (Jerusalem) Association**

**Opinion**

We have audited the financial statements of the Garden Tomb (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees

**Report of the Independent Auditors to the Members of  
The Garden Tomb (Jerusalem) Association**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the

We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries made of management and those charged with governance as well as the service organisation in relation to
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

**Report of the Independent Auditors to the Members of  
The Garden Tomb (Jerusalem) Association**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA (Senior Statutory Auditor)  
for and on behalf of Bennewith 2018 Limited (Statutory Auditors)  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU

Dated: 28 October 2022

The Garden Tomb (Jerusalem) Association

**Statement of Financial Activities**  
**for the Year Ended 31 December 2021**

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from charitable activities</b>					
Voluntary income - Donations and gifts	2	516,303	-	516,303	188,046
<b>Incoming resources from generated funds</b>					
Activities for generating funds		-	-	-	132
Investment income	3	3,881	-	3,881	5,728
Other incoming resources	4	281,061	-	281,061	41,114
Furlough grant		32,917	-	32,917	19,530
<b>Total incoming resources</b>		<u>834,162</u>	<u>-</u>	<u>834,162</u>	<u>254,550</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable activity		323,263	-	323,263	389,979
<b>Governance costs</b>		28,330	-	28,330	18,995
<b>Total resources expended</b>	5	<u>351,593</u>	<u>-</u>	<u>351,593</u>	<u>408,974</u>
<b>Net resources incoming/(expended)</b>		482,569	-	482,569	(154,424)
<b>Net gains/(losses) on investments</b>					
Realised		71,536	-	71,536	13,475
Unrealised		14,920	-	14,920	29,401
<b>Net movement in funds</b>		<u>569,025</u>	<u>-</u>	<u>569,025</u>	<u>(111,548)</u>
<b>Fund balances brought forward at start of year</b>		3,043,282	-	3,043,282	3,154,830
<b>Fund balances carried forward at end of year</b>		<u>£ 3,612,307</u>	<u>£ -</u>	<u>£ 3,612,307</u>	<u>£ 3,043,282</u>

The Garden Tomb (Jerusalem) Association

**Balance Sheet**  
**as at 31 December 2021**

	<u>Notes</u>	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		1,385,003		1,462,890
Investments	10		688,815		821,845
			<u>2,073,818</u>		<u>2,284,735</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	11	1,099,131		380,103	
Cash deposits at brokers		225,981		226,515	
Cash at bank and in hand		256,174		176,212	
		<u>1,581,286</u>		<u>782,830</u>	
<b>Creditors</b>					
Amounts falling due within one year	12	42,797		24,283	
<b>Net current assets</b>			<u>1,538,489</u>		<u>758,547</u>
<b>Total assets less current liabilities</b>			3,612,307		3,043,282
<b>Creditors</b>					
Amounts falling due after more than one year			-		-
<b>Net Assets</b>			<u>£ 3,612,307</u>		<u>£ 3,043,282</u>
<b>Unrestricted funds</b>	13				
General fund			3,124,010		2,569,905
Revaluation reserve			488,297		473,377
<b>Total funds</b>			<u>£ 3,612,307</u>		<u>£ 3,043,282</u>

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on October 27th 2022 and were signed on its behalf by P Keys – Chairman

On behalf of the trustees;



.....  
P Keys (Chairman)  
27th October 2022

The Garden Tomb (Jerusalem) Association

**Cashflow Statement**  
**for the Year Ended 31 December 2021**

	Notes	2021	2020
		£	£
<b>Cashflows from operating activities</b>			
Net expenditure for the year (from Statement of Financial Activities)		569,025	(111,548)
<b>Adjusted for:</b>			
Depreciation		77,887	100,571
Gains on investments		(86,456)	(42,876)
Dividends and bank interest		(3,881)	(5,728)
Decrease/(Increase) in Debtors		(719,028)	(24,454)
(Decrease)/Increase in Creditors		18,514	(1,844)
<b>Net cashflows from operating activities</b>		<u>(143,939)</u>	<u>(85,879)</u>
<b>Cashflows from investing activities</b>			
Dividends and bank interest		3,881	5,728
Net proceeds from sale of investments		512,694	367,055
Acquisition of investments		(293,208)	(110,029)
<b>Net cash used in investing activities</b>		<u>223,367</u>	<u>262,754</u>
<b>Net cash (utilised)/generated in the year from all activities</b>		<u>79,428</u>	<u>176,875</u>
<b>Cash and cash equivalents brought forward at the beginning of the year</b>			
Cash at brokers		226,515	13,259
Cash at bank and in hand		176,212	212,593
		<u>£ 402,727</u>	<u>£ 225,852</u>
<b>Cash and cash equivalents carried forward at the end of the year</b>			
Cash at brokers		225,981	226,515
Cash at bank and in hand		256,174	176,212
		<u>£ 482,155</u>	<u>£ 402,727</u>
<b>Net (decrease)/increase in cash and cash equivalents over the year</b>		<u>79,428</u>	<u>176,875</u>

**Notes forming part of the financial statements**  
**for the year ended 31 December 2021**

**1. Principal accounting policies**

**a. Basis of preparing the financial statements**

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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**b. Incoming resources**

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when it is receivable by the Charity.

**c. Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to a category. Governance costs are those incurred for the running of the charity itself as an organisation.

**d. Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and included at cost including any incidental costs of acquisition.

Depreciation is provided at the following rates so as to write off each tangible fixed asset over its useful economic life:

Apartment & Other renovations	10% on cost
Garden equipment	20% reducing balance
Apartment & Office furniture	20% reducing balance
Computer and electronic equipment	33.33% on cost
Motor vehicles	25% reducing balance

Land has not been capitalised due to the significant difficulty of valuing the unique Jerusalem site. The cost of the land when purchased in 1894 was £2,000.

Freehold buildings at the Jerusalem site are stated at 1994 valuation and have not been depreciated. Financial Reporting Standard 17 requires freehold property to be depreciated. The standard has not been complied with in this case as the Trustees consider the useful economic life of the buildings to be such that the depreciation charge would have no material effect on the financial statements.

**e. Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

**f. Foreign currencies**

Specific transactions in foreign currencies are translated into sterling at the exchange rate in operation at the date of the transaction. Transactions throughout the year are translated at the average exchange rates for the year. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

**g. Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**h. Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the natures and purpose of each fund is included in the notes to the financial statements.

The Garden Tomb (Jerusalem) Association

	UK £	Israel £	Total 2021 £	Total 2020 £
<b>2. Incoming resources from charitable activities</b>				
<b>Donations and gifts</b>				
Other donations and gifts	516,303	-	516,303	188,046
	<u>£ 516,303</u>	<u>£ -</u>	<u>£ 516,303</u>	<u>£ 188,046</u>
<b>3. Incoming resources from generated funds</b>				
<b>Activities for generating funds</b>				
Shop sales	-	-	-	132
	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 132</u>
<b>3. Investment income</b>				
Bank interest	24	-	24	285
Dividends and fixed interest	3,857	-	3,857	5,443
	<u>£ 3,881</u>	<u>£ -</u>	<u>£ 3,881</u>	<u>£ 5,728</u>
<b>4. Other incoming resources</b>				
Management fees from Amutah	281,061	-	281,061	41,114
	<u>£ 281,061</u>	<u>£ -</u>	<u>£ 281,061</u>	<u>£ 41,114</u>

The Garden Tomb (Jerusalem) Association

	UK £	Israel £	Total 2021 £	Total 2020 £
<b>5. Direct charitable expenditure</b>				
Accountancy and payroll preparation	264	-	264	314
Allowances for volunteers	-	42,432	42,432	55,391
Bank charges	3,521	-	3,521	2,748
Depreciation				
Apartment furniture	-	58,860	58,860	58,860
Garden equipment	-	11,894	11,894	14,868
Office equipment	-	6,734	6,734	8,418
Computers and electronic equipment	-	-	-	17,894
Motor vehicles	-	399	399	531
Exchange rate (gains)/losses	(6,249)	53	(6,196)	(5,662)
Insurance	1,622	-	1,622	2,905
Investment broker fees	9,184	-	9,184	12,619
IT costs	29,112	-	29,112	23,792
Legal and professional fees	-	-	-	168
Property rental	29,076	-	29,076	31,655
Repairs and maintenance	-	-	-	1,463
Salary and pension costs	126,043	-	126,043	141,968
Shop purchases (cost of sales)	2,295	-	2,295	1,970
Sundry expenses and staff gifts	2,033	143	2,176	5,469
Travel - volunteers, staff	5,847	-	5,847	14,608
Utilities	-	-	-	-
	<u>£ 202,748</u>	<u>£ 120,515</u>	<u>£ 323,263</u>	<u>£ 389,979</u>
<b><u>Governance costs</u></b>				
Audit	14,400	-	14,400	-
Independent Examination	975	-	975	2,200
Council and staff travel expenses	587	-	587	4,795
Legal fees	168	-	168	-
Honoraria	12,000	-	12,000	12,000
Donations	200	-	200	-
	<u>£ 28,330</u>	<u>£ -</u>	<u>£ 28,330</u>	<u>£ 18,995</u>
<b>Total resources expended</b>	<u><u>£ 231,078</u></u>	<u><u>£ 120,515</u></u>	<u><u>£ 351,593</u></u>	<u><u>£ 408,974</u></u>

The Garden Tomb (Jerusalem) Association

<b>7. Staff costs</b>	2021	2020
The average weekly number of employees during the year was:	<u>3</u>	<u>3</u>
The costs of employing those staff were:	£	£
Salaries and wages - UK	96,075	96,750
Social security costs - UK	5,603	5,731
Pension scheme - UK	<u>37,956</u>	<u>39,487</u>
	<u>£ 139,634</u>	<u>£ 141,968</u>

During 2021, one employee was paid between £60,000 and £70,000 (2020: One employee between £70,000 and £80,000).

The Charity makes contributions into its approved UK Auto-enrolment pension scheme.

**8. Trustees' and related parties' remuneration and benefits**

The Charity is controlled by its Trustees who are also its Directors. None of the Trustees are remunerated. During 2021, £487 (2020: £4,112) was reimbursed to 3 Trustees for out-of-pocket expenses incurred in the course of their work for the Charity. No amounts were owing to Trustees at 31st December 2021.

In addition, key management personnel were paid £113,898 in remuneration and pension contributions during 2021 (£117,334:2020). At 31st December 2021, the following amounts were owing in respect of key management personnel; £6,635 (2020: £12,793) in employer's pension contributions, and £990 (2020: £NIL) in expenses incurred. All these amounts were settled in the following month.

**9. Tangible fixed assets**

	Freehold buildings	Apartment & Shop renovations	Garden equipment	Apartment & Office furniture	Computer & electronic equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£	£
1 January 2021	973,818	588,603	209,286	272,401	154,467	28,022	2,226,597
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
31 December 2021	<u>973,818</u>	<u>588,603</u>	<u>209,286</u>	<u>272,401</u>	<u>154,467</u>	<u>28,022</u>	<u>2,226,597</u>
<b>Depreciation</b>							
1 January 2021	-	194,267	149,814	238,731	154,467	26,428	763,707
Charge for year	-	58,860	11,894	6,734	-	399	77,887
Elimination on disposal	-	-	-	-	-	-	-
31 December 2021	<u>-</u>	<u>253,127</u>	<u>161,708</u>	<u>245,465</u>	<u>154,467</u>	<u>26,827</u>	<u>841,594</u>
<b>Net book values</b>							
31 December 2021	<u>£ 973,818</u>	<u>£ 335,476</u>	<u>£ 47,578</u>	<u>£ 26,936</u>	<u>£ -</u>	<u>£ 1,195</u>	<u>£1,385,003</u>
31 December 2020	<u>£ 973,818</u>	<u>£ 394,336</u>	<u>£ 59,472</u>	<u>£ 33,670</u>	<u>£ -</u>	<u>£ 1,594</u>	<u>£1,462,890</u>

The value of the freehold buildings is represented by:	2021	2020
	£	£
Revaluation in 1994	530,045	530,045
Subsequent cost	443,773	443,773
	<u>£ 973,818</u>	<u>£ 973,818</u>

**The Garden Tomb (Jerusalem) Association**

<b>10. Investments</b>	2021	2020
	£	£
Market value at start of year	821,845	1,035,995
Acquisitions at cost	293,208	110,029
Net sale proceeds from disposals	(512,694)	(367,055)
Net realised gains on disposals	71,536	13,475
Net unrealised gains/(losses) on revaluation	22,745	42,793
Movement in exchange rates	(7,825)	(13,392)
Market value at end of year	<u>£ 688,815</u>	<u>£ 821,845</u>
Historical cost at end of year	<u>£ 549,968</u>	<u>£ 707,289</u>
All investments are listed on a recognised stock exchange and are represented by:		
Fixed interest securities	123,429	132,851
UK equity shares	541	822
Non-UK equity shares	498,232	608,418
Alternative funds	66,613	79,754
	<u>£ 688,815</u>	<u>£ 821,845</u>

During 2021, an amount of £218,071 (\$300,000) was drawn down from investments to fund various projects at the Garden Tomb Site in Jerusalem.

**11. Debtors: amounts falling due within one year**

Prepayments and accrued income:		
UK	8,744	12,311
Loan to employee	4,000	4,600
Loan to USA Friends of Garden Tomb	-	4,674
Loan to Amutah on formation	365,616	358,518
Covid loan to Amutah	482,142	-
Management fees - Amutah	238,629	-
	<u>£ 1,099,131</u>	<u>£ 380,103</u>

**12. Creditors: amounts falling due within one year**

Accrued expenses:		
UK	42,797	24,283
	<u>£ 42,797</u>	<u>£ 24,283</u>

The Garden Tomb (Jerusalem) Association

13. Movement in funds

The movement on funds for 2021 is as follows:

	Balance as at 1 January 2021	Net movement in funds	Balance as at 31 December 2021
All funds are Unrestricted.	£	£	£
General funds	2,569,905	554,105	£3,124,010
Revaluation reserve	473,377	14,920	488,297
	<u>£3,043,282</u>	<u>£569,025</u>	<u>£3,612,307</u>

Net movement in funds, included above, is as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds:</b>			
General funds	905,698	351,593	554,105
Revaluation reserve	14,920	-	14,920
Total funds	<u>£920,618</u>	<u>£351,593</u>	<u>£569,025</u>

14. Comparative movement in funds

The movement on funds for 2020 was as follows:

	Balance as at 1 January 2020	Net movement in funds	Balance as at 31 December 2020
All funds are Unrestricted.	£	£	£
General funds	2,710,854	(140,949)	£2,569,905
Revaluation reserve	443,976	29,401	473,377
	<u>£3,154,830</u>	<u>(£111,548)</u>	<u>£3,043,282</u>

Net movement in funds, included above, is as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds:</b>			
General funds	268,025	408,974	(140,949)
Revaluation reserve	29,401	-	29,401
Total funds	<u>£297,426</u>	<u>£408,974</u>	<u>(£111,548)</u>

**THE GARDEN TOMB (JERUSALEM) ASSOCIATION**

England & Wales - Charity number 1144197

---

# Accounts

---

**The Garden Tomb  
(Jerusalem) Association**

(A company limited by guarantee)

Report of the Trustees and Financial Statements

Year ended: 31 December 2020

Charity no: 1144197

Company number 7591911

## The Garden Tomb (Jerusalem) Association

---

<b>Contents</b>	<b>Page</b>
Reference and administrative information	1
Report of the Trustees	2~4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Cashflow statement	8
Notes forming part of the Financial Statements	9~14

**Reference and administrative information**

**President:** Revd. Canon J F Salter

**Trustees and Council Members:** Revd. P C Weaver (Chairman)  
P R V Houston (resigned 5 April 2020)  
M E Aldridge  
P Keeys  
S D King (resigned 21 September 2020)  
Alison A Laing  
P W Mayo  
K J Ryan (appointed 10 March 2020)  
Mrs F T Saunderson  
B G Streater (appointed 10 March 2020)

**Company Secretary** P R V Houston (Treasurer)

**Jerusalem Director:** S Bridge

**Charity Number:** 1144197

**Company Number:** 7591911

**Charity Office:** PO Box 19462  
Jerusalem  
Israel 91193

**Registered Office:** c/o Wellers Law Group LLP  
**and Solicitors:** 65 Leadenhall Street  
London  
EC3A 2AD

**UK Correspondence Address:** c/o P R V Houston  
Uplands  
6, Bloomfield Drive  
Bath  
BA2 2BG

**Bankers:** Barclays Bank Plc  
4-5 Southgate Street  
Bath  
BA1 1AQ

**Independent Examiner:** A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
3 Wey Court, Mary Road  
Guildford  
Surrey GU1 4QU

**Investment managers:** Bordier & Cie (UK) PLC  
22 King Street  
St James's  
London  
SW1Y 6QY

## Report of the Directors/Trustees for the year ended 31 December 2020

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report along with the financial statements of the Charity for the year ended 31 December 2020. The Company is limited by Guarantee and also a registered Charity. The Trustees have adopted the provision of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The Trustees have had regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

### **What is The Garden Tomb?**

Since 1894, the Garden Tomb, in East Jerusalem, has been maintained by The Garden Tomb (Jerusalem) Association, a British Charitable Trust, as a place of Christian worship, witness to and reflection of the life, death and resurrection of Jesus the Messiah. Whilst many believe this to be the garden and tomb in which Jesus of Nazareth was buried after his crucifixion and from which he was raised from the dead, we do not know this for certain. However, we are committed to preserving the site as a place where people can reflect on the Messiah's sacrifice and victory seen in His death and resurrection, with the beauty of the garden being a powerful visual reminder of these events.

### **Constitution**

The Garden Tomb (Jerusalem) Association was incorporated and registered with the Charity Commission in 2011 and commenced trading on 1st January, 2013 having taken over the business, assets and undertaking of an unincorporated registered charity (number 1004062), of the same name. The Trustees transferred the business, assets and undertaking of the previous Charity into this Charity to maintain the operations of The Garden Tomb in line with current Charity governance and legislation. Both Charities have the same Objectives.

### **Our Aim**

To declare the message of Jesus Christ's death and resurrection to everyone who visits the garden and to proclaim the victory of His sacrifice in opening the way for all people to receive forgiveness and reconciliation with God the Father. To this end, The Garden Tomb is maintained as a place of witness and worship, where the beauty of the garden and the integrity of the message work together to provide a place where everyone can encounter the presence of the risen Christ.

### **Our Activities**

- **Tours:** our multi-national team of guides is available to provide tours around the garden to all visitors – wherever possible in a visitor's first language, or through translation. Leaflets are also freely available in over 30 languages for the benefit of visitors who we are unable to guide in their own language. During a typical tour, they will be shown a rock face known as Skull Hill or Gordon's Golgotha, being a possible location for the crucifixion of Jesus Christ, together with a nearby rolling-stone tomb carved into the rock where His body may have lain and, if so, from where He triumphantly rose from the dead.
- **Meeting Areas:** following a tour, Christian groups are offered the opportunity to hold a communion service, or a Meeting in a designated area set aside for reflection and celebration.
- **A Quiet Place:** for individual visitors, or those not requiring a Meeting area, there are numerous places around the garden where it is possible to take time to reflect on the beauty of the garden and on the significance of the message of salvation in Christ Jesus.

### **Our Team**

The ministry of The Garden Tomb is brought to life by a multi-national team of local staff and overseas volunteers led by Stephen Bridge who was appointed Director in September 2015. Believers from Israel and Palestine work alongside Christian believers from around the world in living the life of 'Unity in Messiah Jesus' and in presenting the 'Good News' of Christ crucified and raised to life.

### **How We Operate**

During 2018, the day-to-day operation of the Garden Tomb was transferred to an Israeli registered non-profit organisation. The Director (appointed by the Charity) is supported by a management team, employed in Jerusalem, consisting of Deputy Director, Chief Finance Officer, Business Manager and 2 part-time Shop Managers who together oversee the other staff responsible for visitor bookings/reception, garden landscaping, property maintenance, shop sales, housekeeping, administration and communion preparation, IT and finance and the volunteer guides. There are clear departmental structures each with budget responsibilities.

The governance of the Charity is conducted by the Trustees/Directors, whose names are set out on page 1. The Board of Trustees meets formally every quarter with ad hoc meetings as necessary. Trustees are appointed by the Board of Trustees and hold office for three years, after which they may seek re-election for a maximum of two additional terms of three years.

### **Financial Review**

The financial results for 2020 are as set out in this report. This is the second full year when the Charity has moved from full operational control to oversight of the Garden Tomb site. Annual income in 2020 was £255,000 (£269,900 : 2019), and annual expenditure was £409,400 (£643,200 : 2019). leading to net resources expended of £154,400 (£373,300 : 2019). There were realised gains on disposal of investments of £13,500 in 2020 (£168,400 : 2019).

The Charity is financed by donations from supporters and income from the Charity's investments. Gifts represent the amounts given to the Charity by international supporters of the Garden Tomb. In addition to income from investments, the Charity was also reimbursed for some of the costs of supplying management and other relevant expertise to the operations based in East Jerusalem.

These accounts reflect the freehold site and buildings in Jerusalem as well as our portfolio of investments. In 2019, the Trustees appointed Bordier & Cie as the new investment advisers to the Charity - they attend a Trustees' meeting once a year to report on the performance of the portfolio against certain recognised benchmarks. In agreement with the Trustees, the new investment managers have increased the weighting of USD denominated assets in the portfolio.

### **Impact of COVID -19**

The Trustees have always recognised that the location of the Garden Tomb, in East Jerusalem has meant that there are vulnerabilities and risks to global factors that might not otherwise be evident in the UK. The operations in Israel in early 2020 were showing strong growth with the prospect of further record visitors numbers when the Covid pandemic resulted in the closure of all tourism in Israel (including the Garden Tomb) in mid-March 2020.

Whilst there have been brief periods of limited opening in the remainder of 2020, the Garden Tomb has effectively been closed to overseas visitors for the remainder of 2020. The numbers of employees in Israel have been significantly reduced after the state employee support schemes concluded. Some third party support funding has been obtained for some employees. These details are shown in the Israeli accounts of the Amutah.

In the UK, the Charity has made use of the Government's furlough scheme and, in the absence of any management fee income from Israel, has also instigated some fund-raising and cost-reduction initiatives. The Charity has been able to operate throughout 2020 with some minimal use of its accumulated reserves.

### **Future Plans**

We continue to look ahead to the future with confidence knowing that we have a unique role, privilege and responsibility to continue to proclaim the message of the death and resurrection of Jesus Christ through The Garden Tomb. The Board of Trustees continues to review opportunities to extend the reach of the Garden Tomb's ministries in line with Our Aims, set out above.

### **Reserves Policy**

It is the policy of the Charity to continue to maintain unrestricted funds, which are the free reserves of the Charity, at a level that equates to not less than six months unrestricted expenditure to provide adequate funds to cover all regularly incurred expenditure, as well as any unexpected costs that may arise from time to time. Significant steps have been taken in this regard over recent years.

### **Structure, Governance and Management**

#### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Charity faces, and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate those risks.

#### **Training and Appointment of New Trustees**

The Trustees' policy is to identify committed Christians who are sensitive to our ministry and who have particular expertise or application that would further the work of The Garden Tomb so as to ensure a smooth integration of Board members as others retire.

### **Trustees' Responsibilities in relation to the Financial Statements**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy, at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement as to disclosure of information to Independent Examiner**

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware, and each Trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the Charity's auditors are aware of that information.

### **Independent Examiner**

The Independent Examiner, AJ Bennewith, will be proposed for re-appointment at the forthcoming Annual General Meeting,

Approved by the Trustees **and signed on their** behalf by:

**Rev P C Weaver, Chairman**

Dated: 23rd December 2021

**Independent Examiner's Report to the Trustees of  
The Garden Tomb (Jerusalem) Association**

**Independent examiner's report to the trustees of Garden Tomb (Jerusalem) Association**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the Charity's Trustees of the Company (and also its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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: or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU

Dated: 23rd December 2021

**Statement of Financial Activities**  
**for the Year Ended 31 December 2020**

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from charitable activities</b>					
Voluntary income - Donations and gifts	<b>2</b>	188,046	-	188,046	164,244
<b>Incoming resources from generated funds</b>					
Activities for generating funds		132	-	132	-
Investment income	<b>3</b>	5,728	-	5,728	11,970
<b>Other incoming resources</b>	<b>4</b>	60,644	-	60,644	93,637
<b>Total incoming resources</b>		<u>254,550</u>	<u>-</u>	<u>254,550</u>	<u>269,851</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable activity		389,979	-	389,979	611,829
<b>Governance costs</b>		18,995	-	18,995	31,355
<b>Total resources expended</b>	<b>5</b>	<u>408,974</u>	<u>-</u>	<u>408,974</u>	<u>643,184</u>
<b>Net resources expended</b>		(154,424)	-	(154,424)	(373,333)
<b>Net gains/(losses) on investments</b>					
Realised		13,475	-	13,475	168,425
Unrealised		29,401	-	29,401	(86,069)
<b>Net movement in funds</b>		<u>(111,548)</u>	<u>-</u>	<u>(111,548)</u>	<u>(290,977)</u>
<b>Fund balances brought forward at start of year</b>		3,154,830	-	3,154,830	3,445,807
<b>Fund balances carried forward at end of year</b>		<u>£ 3,043,282</u>	<u>£ -</u>	<u>£ 3,043,282</u>	<u>£ 3,154,830</u>

**Balance Sheet**  
**as at 31 December 2020**

	<u>Notes</u>	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<b>9</b>		1,462,890		1,563,461
Investments	<b>10</b>		<u>821,845</u>		<u>1,035,995</u>
			2,284,735		2,599,456
<b>Current assets</b>					
Debtors: amounts falling due within one year	<b>11</b>	380,103		355,649	
Cash deposits at brokers		226,515		13,259	
Cash at bank and in hand		<u>176,212</u>		<u>212,593</u>	
		782,830		581,501	
<b>Creditors</b>					
Amounts falling due within one year	<b>12</b>		<u>24,283</u>		<u>26,127</u>
<b>Net current assets</b>			<u>758,547</u>		<u>555,374</u>
<b>Total assets less current liabilities</b>			3,043,282		3,154,830
<b>Creditors</b>					
Amounts falling due after more than one year			-		-
<b>Net Assets</b>			<u>£ 3,043,282</u>		<u>£ 3,154,830</u>
<b>Unrestricted funds</b>					
General fund	<b>14</b>		2,569,905		2,710,854
Revaluation reserve			473,377		443,976
<b>Total funds</b>			<u>£ 3,043,282</u>		<u>£ 3,154,830</u>

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 23rd December 2021 and were signed on its behalf by P Weaver – Chairman

**On behalf of the trustees;**

.....  
P C Weaver (Chairman)

Dated: 23rd December 2021

**Cashflow Statement**  
**for the Year Ended 31 December 2020**

	<u>Notes</u>	2020 £	2019 £
<b>Cashflows from operating activities</b>			
Net expenditure for the year (from Statement of Financial Activities)		(111,548)	(290,977)
<b>Adjusted for:</b>			
Depreciation		100,571	108,452
Gains on investments		(42,876)	(82,356)
Dividends and bank interest		(5,728)	(11,970)
Decrease/(Increase) in Stocks		-	-
Decrease/(Increase) in Debtors		(24,454)	286
(Decrease)/Increase in Creditors		(1,844)	(21,347)
<b>Net cashflows from operating activities</b>		<u>(85,879)</u>	<u>(297,912)</u>
<b>Cashflows from investing activities</b>			
Dividends and bank interest		5,728	11,970
Purchase of tangible assets		-	(66,534)
Cash transferred to/(from) investments			
Net proceeds from sale of investments		367,055	1,088,805
Acquisition of investments		(110,029)	(1,091,951)
<b>Net cash used in investing activities</b>		<u>262,754</u>	<u>(57,710)</u>
<b>Net cash (utilised)/generated in the year from all activities</b>		<u>176,875</u>	<u>£ (355,622)</u>
<b>Cash and cash equivalents brought forward at the beginning of the year</b>			
Cash at brokers		13,259	13,706
Cash at bank and in hand		212,593	567,768
		<u>£ 225,852</u>	<u>£ 581,474</u>
<b>Cash and cash equivalents carried forward at the end of the year</b>			
Cash at brokers		226,515	13,259
Cash at bank and in hand		176,212	212,593
		<u>£ 402,727</u>	<u>£ 225,852</u>
<b>Net (decrease)/increase in cash and cash equivalents over the year</b>		<u>176,875</u>	<u>£ (355,622)</u>

**Notes forming part of the financial statements**  
**for the year ended 31 December 2020**

**1. Principal accounting policies**

**a. Basis of preparing the financial statements**

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**b. Incoming resources**

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when it is receivable by the Charity.

**c. Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to a category. Governance costs are those incurred for the running of the charity itself as an organisation.

**d. Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and included at cost including any incidental costs of acquisition.

Depreciation is provided at the following rates so as to write off each tangible fixed asset over its useful economic life:

Apartment & Other renovations	10% on cost
Garden equipment	20% reducing balance
Apartment & Office furniture	20% reducing balance
Computer and electronic equipment	33.33% on cost
Motor vehicles	25% reducing balance

Land has not been capitalised due to the significant difficulty of valuing the unique Jerusalem site. The cost of the land when purchased in 1894 was £2,000.

Freehold buildings at the Jerusalem site are stated at 1994 valuation and have not been depreciated. Financial Reporting Standard 17 requires freehold property to be depreciated. The standard has not been complied with in this case as the Trustees consider the useful economic life of the buildings to be such that the depreciation charge would have no material effect on the financial statements.

**e. Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

**f. Foreign currencies**

Specific transactions in foreign currencies are translated into sterling at the exchange rate in operation at the date of the transaction. Transactions throughout the year are translated at the average exchange rates for the year. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

**g. Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**h. Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the natures and purpose of each fund is included in the notes to the financial statements.

The Garden Tomb (Jerusalem) Association

	UK £	Israel £	Total 2020 £	Total 2019 £
<b>2. Incoming resources from charitable activities</b>				
<b>Donations and gifts</b>				
Other donations and gifts	188,046	-	188,046	164,244
	<u>£ 188,046</u>	<u>£ -</u>	<u>£ 188,046</u>	<u>£ 164,244</u>
<b>3. Incoming resources from generated funds</b>				
<b>Activities for generating funds</b>				
Shop sales	132	-	132	-
	<u>£ 132</u>	<u>£ -</u>	<u>£ 132</u>	<u>£ -</u>
<b>3. Investment income</b>				
Bank interest	285	-	285	180
Dividends and fixed interest	5,443	-	5,443	11,790
	<u>£ 5,728</u>	<u>£ -</u>	<u>£ 5,728</u>	<u>£ 11,970</u>
<b>4. Other incoming resources</b>				
Other income and grants	19,530	-	19,530	101
Management fees from Amutah	41,114	-	41,114	93,536
	<u>£ 60,644</u>	<u>£ -</u>	<u>£ 60,644</u>	<u>£ 93,637</u>

**The Garden Tomb (Jerusalem) Association**

	UK £	Israel £	Total 2020 £	Total 2019 £
<b>5. Direct charitable expenditure</b>				
Accountancy and payroll preparation	314	-	314	270
Allowances for volunteers	-	55,391	55,391	101,087
Bank charges	2,581	167	2,748	2,006
Depreciation				
Apartment furniture	-	58,860	58,860	58,860
Garden equipment	-	14,868	14,868	18,585
Office equipment	-	8,418	8,418	10,522
Computers and electronic equipment	-	17,894	17,894	19,777
Motor vehicles	-	531	531	708
Exchange rate (gains)/losses	(2,694)	(2,968)	(5,662)	(4,964)
Insurance	2,905	-	2,905	6,772
Investment broker fees	12,619	-	12,619	8,862
IT costs	23,792	-	23,792	7,959
Legal and professional fees	168	-	168	11,287
Motor expenses	-	-	-	2,986
Property rental	15,580	16,075	31,655	78,029
Repairs and maintenance	-	1,463	1,463	49,683
Salary and pension costs	141,968	-	141,968	169,355
Severance pay	-	-	-	1,270
Shop purchases (cost of sales)	1,970	-	1,970	(32)
Sundry expenses and staff gifts	1,786	3,683	5,469	34,239
Travel - volunteers, staff	12,380	2,228	14,608	34,568
	<u>£213,369</u>	<u>£ 176,610</u>	<u>£ 389,979</u>	<u>£ 611,829</u>
<b><u>Governance costs</u></b>				
Audit: Current year	2,200	-	2,200	7,200
Council and staff travel expenses	4,795	-	4,795	10,004
Legal fees	-	-	-	1,251
Honoraria	12,000	-	12,000	12,600
Donations	-	-	-	300
	<u>£ 18,995</u>	<u>£ -</u>	<u>£ 18,995</u>	<u>£ 31,355</u>
<b>Total resources expended</b>	<u><u>£232,364</u></u>	<u><u>£ 176,610</u></u>	<u><u>£ 408,974</u></u>	<u><u>£ 643,184</u></u>

## 7. Staff costs

	2020	2019
The average weekly number of employees during the year was:		
UK	3	3
Israel	0	1
	<u>3</u>	<u>4</u>
The costs of employing those staff were:	£	£
Salaries and wages - UK	96,750	96,221
Social security costs - UK	5,731	3,692
Pension scheme - UK	39,487	47,791
Severance pay provisions - Israel	-	1,270
Salaries and wages - Israel	-	21,651
	<u>£ 141,968</u>	<u>£ 170,625</u>

During 2020, one employee was paid between £70,000 and £80,000 after including £33,084 of money purchase pension benefits in respect of this employee (2019: One employee between £80,000 and £90,000).

The Charity makes contributions into its approved UK Auto-enrolment pension scheme.

## 8. Trustees' and related parties' remuneration and benefits

The Charity is controlled by its Trustees who are also its Directors. None of the Trustees are remunerated. During 2020, £4,112 (2019: £9,733) was reimbursed to 4 Trustees for out-of-pocket expenses incurred in the course of their work for the Charity. No amounts were owing to Trustees at 31st December 2020. Following consultation with the Charity Commissioners, one Trustee was granted an Honorarium of £12,000 in 2020 (2019: £12,600).

In addition, key management personnel were paid £117,334 in remuneration and pension contributions during 2020. At 31st December 2020, the following amounts were owing in respect of key management personnel; £12,793 (2019: £9,992) in employer's pension contributions, and £NIL (2019: £407) in expenses incurred. All these amounts were settled by 1st February 2021.

## 9. Tangible fixed assets

	Freehold buildings	Apartment & Shop renovations	Garden equipment	Apartment & Office furniture	Computer & electronic equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£	£
1 January 2020	973,818	588,603	209,286	272,401	154,467	28,022	2,226,597
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
31 December 2020	<u>973,818</u>	<u>588,603</u>	<u>209,286</u>	<u>272,401</u>	<u>154,467</u>	<u>28,022</u>	<u>2,226,597</u>
<b>Depreciation</b>							
1 January 2020	-	135,407	134,946	230,313	136,573	25,897	663,136
Charge for year	-	58,860	14,868	8,418	17,894	531	100,571
Elimination on disposal	-	-	-	-	-	-	-
31 December 2020	<u>-</u>	<u>194,267</u>	<u>149,814</u>	<u>238,731</u>	<u>154,467</u>	<u>26,428</u>	<u>763,707</u>
<b>Net book values</b>							
31 December 2020	<u>£ 973,818</u>	<u>£ 394,336</u>	<u>£ 59,472</u>	<u>£ 33,670</u>	<u>£ -</u>	<u>£ 1,594</u>	<u>£1,462,890</u>
31 December 2019	<u>£ 973,818</u>	<u>£ 453,196</u>	<u>£ 74,340</u>	<u>£ 42,088</u>	<u>£ 17,894</u>	<u>£ 2,125</u>	<u>£1,563,461</u>

The value of the freehold buildings is represented by:

	2020	2019
	£	£
Revaluation in 1994	530,045	530,045
Subsequent cost	443,773	443,773
	<u>£ 973,818</u>	<u>£ 973,818</u>

**The Garden Tomb (Jerusalem) Association**

<b>10. Investments</b>	2020	2019
	£	£
Market value at start of year	1,035,995	950,493
Acquisitions at cost	110,029	1,091,951
Net sale proceeds from disposals	(367,055)	(1,088,805)
Net realised gains on disposals	13,475	168,425
Net unrealised gains/(losses) on revaluation	42,793	(49,796)
Movement in exchange rates	(13,392)	(36,273)
Market value at end of year	<u>£ 821,845</u>	<u>£1,035,995</u>
Historical cost at end of year	<u>£ 707,289</u>	<u>£ 960,540</u>
All investments are listed on a recognised stock exchange and are represented by:		
Fixed interest securities	132,851	171,315
UK equity shares	822	13,509
Non-UK equity shares	608,418	769,792
Alternative funds	79,754	81,379
	<u>£ 821,845</u>	<u>£1,035,995</u>

During Q4 2020, a number of investments were realised and held as cash by the investment managers at the year-end, pending potential draw-down in 2021. Cash held by investment managers has increased from £13,300 (2019) to £226,500 (2020).

**11. Debtors: amounts falling due within one year**

Prepayments and accrued income:		
UK	12,311	12,383
Loan to employee	4,600	-
Loan to USA Friends of Garden Tomb	4,674	-
Loan to Amutah	358,518	343,266
	<u>£ 380,103</u>	<u>£ 355,649</u>

**12. Creditors: amounts falling due within one year**

Accrued expenses:		
UK	24,283	26,127
	<u>£ 24,283</u>	<u>£ 26,127</u>

**14. Movement in funds**

The movement on funds for 2020 is as follows:

	Balance as at 1 January 2020 £	Net movement in funds £	Balance as at 31 December 2020 £
All funds are Unrestricted.			
General funds	2,710,854	(140,949)	£2,569,905
Revaluation reserve	443,976	29,401	473,377
	<u>£3,154,830</u>	<u>(£111,548)</u>	<u>£3,043,282</u>

Net movement in funds, included above, is as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds:</b>			
General funds	268,025	408,974	(140,949)
Revaluation reserve	29,401	-	29,401
Total funds	<u>£297,426</u>	<u>£408,974</u>	<u>(£111,548)</u>