THE JERUSALEM AND THE MIDDLE EAST CHURCH ASSOCIATION

England & Wales · Charity number 1158476

Details

Other names	JMECA
Status	Registered
Legal form	Charitable company
Company number	09067852
Registered	2014-09-08
Register	View on the Charity Commission register

Contact

Address	1 Hart House The Hart Farnham Surrey GU9 7HJ
Phone	01252726994
Email	secretary@jmeca.org.uk
Website	www.jmeca.org.uk

Activities

Objects: To encourage support in prayer, money and personal service for the religious and other charitable work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria in communion with the See of Canterbury.

Activities: The Object of the Charity is to encourage support for the religious and other charitable work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria, in communion with the See of CanterburyThe Charity's charitable purposes are; through grant making, to bring relief of poverty, education, health, community development and relief to those in need

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Cyprus
- Egypt
- Israel

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£267,932	£232,485	-	-
2024-06-30	£437,291	£1,034,650	-	-
2023-06-30	£174,333	£304,922	-	-
2022-06-30	£283,314	£467,251	-	-
2021-06-30	£95,201	£440,171	-	-

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Trustees

Name	Role	Appointed
Rev David Longe	Chair	2024-11-27
Catherine Mary Dawkins		2022-11-30
Catriona Hannah Laing		2025-06-17
DAVID WRIGHT		2014-07-01
Dr CLARE AMOS		2016-11-24
Dr James Roberts		2025-06-17
JOHN MULLIN CLARK		2014-06-03
Rev Dr Alastair James Kirk		2025-06-17
The Right Reverend Anthony James BALL		2016-12-23

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THE JERUSALEM AND THE MIDDLE EAST CHURCH ASSOCIATION

England & Wales - Charity number 1158476

Accounts

REGISTERED COMPANY NUMBER: 09067852 (England and Wales)
REGISTERED CHARITY NUMBER: 1158476

Report of the Trustees and

Audited Financial Statements for the Year Ended 30th June 2025

for

The Jerusalem and the Middle East Church Association
(a company limited by guarantee
administered by the Jerusalem and the
East Mission Trust Limited)

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Contents of the Financial Statements
for the Year Ended 30th June 2025

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 26
Detailed Statement of Financial Activities	27

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

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

The trustees who are also the directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 30th June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Company was formed with the objective of taking over the activities of The Jerusalem and the Middle East Church Association (JMECA) (registered charity 248799).

The object of the Charitable Company, as defined in the Articles of Association (as amended by special resolution dated 25th November 2020), is to benefit the public by encouraging support in prayer, money and personal service for the religious and other charitable work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria in communion with the See of Canterbury.

In pursuance of the object the Charitable Company may maintain the Cathedral Church and the Close of Saint George the Martyr in Jerusalem and its ancillary buildings and may promote theological study in the Middle East and by the churches' ministers in any country.

Following a review of the strategic objectives of the Jerusalem and the East Mission Trust, the directors, who are also trustees of the Charitable Company, established the following objectives for the period 2022 - 2027:

1. Hold and administer property for the benefit of the dioceses
2. Hold, invest and administer funds for the benefit of the dioceses
3. Develop effective partnerships and promote knowledge about and prayer for the life of the dioceses
4. Maintain excellent governance and working arrangements

On 21st May 2020 the Diocese of Egypt with North Africa and the Horn of Africa was formally inaugurated as the autonomous Province of Alexandria. The Dioceses of Jerusalem, Cyprus and the Gulf and Iran continue to make up the Province of Jerusalem and the Middle East.

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

One of the main criteria used by the trustees in measuring the success of the charity in a year against the objectives set is whether the charity has maintained or increased the level of grants paid to the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria.

Public Benefit

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

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

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

ACHIEVEMENTS AND PERFORMANCE

The Charity supports the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria by the making of grants from donations received and investment income. Two special appeals, the Archbishops' Joint Appeal for the Diocese of Jerusalem and an appeal specifically for the Al Ahli hospital in the Diocese of Jerusalem continued to run during the year and £94,444 was received for the two appeals.

The Charity also acts as a way for interested organisations and individuals to make donations to specific organisations and projects within the provinces.

The Charity has endeavoured to maintain the awareness of the Charity's supporters through the issue of their publication 'Bible Lands' and a website. The work of the communications consultant has significantly enhanced the information available concerning the activities within the two provinces.

During the year, the Charity recruited a new chair of trustees, who joined the Board in November 2024 and become chair in June 2025; three new trustees who joined the Board in June 2025; and an Operations Manager who started in May 2025 to replace the Administrator, who departed in December 2024.

FINANCIAL REVIEW

Investment

Investment Powers

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

Investment Objectives

The investment objectives are :

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

Risk Tolerance

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

Ethical and Socially Responsible Investment

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

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

Performance

Investment income, including deposit account interest, has increased by 3.5% compared to the previous year. The value of the investments has decreased by 3.4% over the year.

FINANCIAL REVIEW

Financial review

Income from all donations decreased by 57.0% compared to the previous year. This, however, was almost entirely due to a reduction in the amount received in connection with the appeals for the Al Ahli Hospital, Gaza and the Archbishops' joint appeal for the Diocese of Jerusalem, which raised £60,496 (2024: £145,309) and £33,948 (2024:£97,773) respectively. Unrestricted donations decreased by 18.4%. The Charity received no legacies in the year ended 30th June 2025 (2024: one restricted legacy of £5,000 for the Archbishops' appeal).

A need to preserve and enhance the capital base of invested funds in order to maintain the level of support provided each year throughout the Provinces of Jerusalem and the Middle East and Alexandria continues. This need determines the amount of grant expenditure authorised by the trustees, which for the current year totalled £166,967 a decrease of 42.8% compared with the previous year. This was driven primarily by the reduction in donations above but tempered by a change in policy for the timing of grants from general donations and investment income. Of the grants payable £93,502 related to earmarked donations (2024: £260,838) of which £91,230 (2024: £243,082) related to the specific appeals for the Diocese of Jerusalem. £73,465 related to grants from general donations and investment income (2024: £33,001; following the change in policy, no grants were made from investment income or general donations in the year ended 30th June 2024, other than a number of travel grants from the Bishop Cragg Fund and a £30,000 grant to the Diocese of Cyprus and the Gulf to cover expenses relating to the Diocese of Iran. The management service charge totalled £36,001 (2024: £35,725).

In March 2023 the charity engaged the services of a communications consultant to raise the awareness of the work of the charity within the two provinces. Fees and expenses paid to the consultant amounted to £6,991 in the year ended 30th June 2025 (2024: £7,380). The cost of raising funds increased to £19,608 (2024: £12,776). This included three issues of the 'Bible Lands' magazine (2024: one issue) due to a change in publication date, and additional fees charged by The Jerusalem and the East Mission Trust Limited in connection with the appeals for the Diocese of Jerusalem.

Net incoming resources for the year, before gains or losses on investments, totalled £35,447 (2024: net outgoing resources of £597,359), this, however, is after taking into account the transfer of funds to St Mary's Waqf amounting to £684,930 in the year ended 30th June 2024.

Further details of grants payable are shown in the financial statements.

Reserves

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

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

The unrestricted reserves of the charity as at 30th June 2025 were £2,203,074 (2024: £2,244,683), restricted reserves were £2,224,063 (2024: £2,293,820).

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks facing the charity are a loss of investment income and in the long term a significant reduction in the capital value of the investments.

These risks are managed by investing the charity's funds in the CBF Church of England Investment Fund (both income and accumulation shares), the CBF Church of England Property Fund and the CBF Church of England Deposit Fund.

The CBF Church of England Investment Fund is an actively managed, diversified international portfolio of assets designed to help protect both present and future beneficiaries from the effects of excessive market volatility and inflation.

The CBF Church of England Property Fund is an actively managed, diversified portfolio of principally UK commercial property.

The CBF Church of England Deposit Fund offers a high level of capital security and a competitive rate of interest.

FUTURE PLANS

The Charity aims to continue to support the dioceses which make up the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria both financially and by raising awareness of the wider needs of the Christian community within the Middle East. This will be achieved by continuing to maintain the level of grant to the dioceses and province and by raising issues in Bible Lands and directly with relevant parties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Company is governed by its amended Memorandum and Articles of Association adopted on 25th November 2020.

The trustees of the Charity and the directors of the Charitable Company are the directors for the time being of The Jerusalem and the East Mission Trust Limited.

To assist the trustees in the performance of their duties the council of the Charity is comprised of the trustees together with the patron, presidents, vice-presidents together with up to twelve additional co-opted members The council acts solely in an advisory capacity and any decisions taken at meetings of the council shall not be binding on the trustees.

The directors met four times during the year to consider the overall policy of the Charity and the level of grants to be paid.

Following a review of the objectives of the charity and the methods used to fulfil those objectives, the Directors of the Jerusalem and the East Mission Trust, who are the trustees of the Charity, resolved to form two working committees to assist in the administration of the Charity. They are The Resources and Governance Committee and The Grants Committee, and are made up of directors and consultants of the Jerusalem and the East Mission Trust and the Operations Manager. The committees will make recommendations to the directors of the Jerusalem and the East Mission Trust to take forward the objectives of the Charity.

The Jerusalem and the Middle East Church Association is one of five charities administered by this trust company which was formed to administer charities and their funds whose objects are to support and advance the work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria. The other four charities administered by this trust company are St Mary's Waqf, Trust Property held in connection with the Episcopal Church in Egypt, The Arthur Benjamin Jones Travel Bursary Trust and The Jerusalem Bishopric Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment, induction and training of new trustees

New trustees and members of the council are appointed or invited to serve in accordance with the constitution when vacancies arise. New members are provided with information on the work of the Charity. The secretary of the council and the existing trustees of the Charity ensure that all relevant aspects of charity law are drawn to the attention of trustees.

The policy for recruitment and training for directors of The Jerusalem and the East Mission Trust Limited is as follows:

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

Risk management

As required by the Charity Commission, the trustees regularly undertake reviews of any significant risks to the charitable company to ensure that appropriate mitigation policies exist.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09067852 (England and Wales)

Registered Charity number
1158476

Registered office
1 Hart House
The Hart
Farnham
Surrey
GU9 7HJ

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

Company Secretary
G M Higgins (appointed 1.5.25)

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors
Sheen Stickland
Chartered Accountants
Statutory Auditors
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Legal Advisers
Winckworth Sherwood LLP
Arbor
255 Blackfriars Road
London
SE1 9AX

Investment Managers
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

EVENTS SINCE THE END OF THE YEAR

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Jerusalem and the Middle East Church Association 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 those 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 the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

In so far as the trustees are aware:

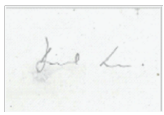
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 09/03/2026 and signed on its behalf by:



.....

Rev Canon D J H Longe - Trustee

Opinion

We have audited the financial statements of The Jerusalem and the Middle East Church Association (the 'charitable company') for the year ended 30th June 2025 which comprise the Statement of Financial Activities, the Balance Sheet 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 30th June 2025 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.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

The laws and regulations applicable to the company were identified through discussions with the trustees and other management, also from our commercial knowledge and experience of the charitable company. Of these laws and regulations, we focused on those that we considered may have a direct material effect on the financial statements or the operations of the charitable company, including but not limited to The Companies Act 2006, taxation legislation, data protection, anti-bribery, anti-money-laundering, employment, environmental and health and safety legislation.

The extent of compliance with these laws and regulations identified above was assessed through making enquiries of management and inspecting legal expenditure and correspondence. The identified laws and regulations were communicated within the audit team, the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and understanding the design of the charitable company's remuneration policies.
- making enquiries of management as to where they considered there was susceptibility to fraud, them knowledge of actual, suspected and alleged fraud;

To address the risk of fraud through management bias and override of controls, we:
- tested journal entries to identify unusual transactions;
- performed analytical procedures to identify any unusual or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- and reviewing correspondence with relevant regulators.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sheen Stickland
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date: 23/03/2026

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30th June 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME FROM					
Donations and legacies	2	29,921	97,723	127,644	301,704
Investment income	3	72,032	68,256	140,288	135,587
Total		101,953	165,979	267,932	437,291
EXPENDITURE ON					
Raising funds	4	15,384	4,224	19,608	12,776
Charitable activities	5				
Support for the work of the Anglican churches in the Middle East and Africa					
Diocese of Jerusalem		11,077	139,939	151,016	283,078
Diocese of Cyprus and the Gulf		24,418	619	25,037	8,048
Province of Alexandria		26,359	10,465	36,824	700,748
Diocese of Iran		-	-	-	30,000
Total		77,238	155,247	232,485	1,034,650
Net gains/(losses) on investments		(66,324)	(80,489)	(146,813)	276,339
NET INCOME/(EXPENDITURE)		(41,609)	(69,757)	(111,366)	(321,020)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,244,683	2,293,820	4,538,503	4,859,523
TOTAL FUNDS CARRIED FORWARD		2,203,074	2,224,063	4,427,137	4,538,503

The notes form part of these financial statements

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Balance Sheet
30th June 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	11	2,052,698	2,135,518	4,188,216	4,314,273
CURRENT ASSETS					
Debtors	12	56,363	106,821	163,184	290,014
Cash at bank		112,184	106,359	218,543	170,694
		168,547	213,180	381,727	460,708
CREDITORS					
Amounts falling due within one year	13	(18,171)	(124,635)	(142,806)	(236,478)
NET CURRENT ASSETS		150,376	88,545	238,921	224,230
TOTAL ASSETS LESS CURRENT LIABILITIES		2,203,074	2,224,063	4,427,137	4,538,503
NET ASSETS		2,203,074	2,224,063	4,427,137	4,538,503
FUNDS	14				
Unrestricted funds				2,203,074	2,244,683
Restricted funds				2,224,063	2,293,820
TOTAL FUNDS				4,427,137	4,538,503

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30th June 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 09/03/2026 ..... and were signed on its behalf by:



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

Catherine Dawkins

.....
Rev C M Dawkins - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the Charitable Company, which is a public benefit entity, have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP)', 'The Financial Reporting Standard applicable in the UK and Republic of Ireland - (FRS102)', the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Charitable Company had net current assets of unrestricted funds of £150,376 as at 30th June 2025 (2024: £145,661). The trustees consider, on the basis of the information available to them, that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and for this reason the board of trustees continues to adopt the going concern basis in preparing the financial statements.

The financial statements have been prepared on the going concern basis as the trustees have considered the charity's financial position, cash flow forecasts, and the impact of external factors including economic conditions and the regulatory environment, and have confirmed that the charity has adequate resources to continue its operations for the foreseeable future.

Income
All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

Raising funds
Fundraising and publicity/charity administration costs continue to be charged solely to The Jerusalem and the Middle East Church Association as it is the main beneficiary of funds raised.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website - 33% on cost

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

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

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

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	127,644	296,704
Legacies	-	5,000
	127,644	301,704

3. INVESTMENT INCOME

	2025	2024
	£	£
Income from listed investments	132,454	129,669
Deposit account interest	7,834	5,918
	140,288	135,587

continued...

4. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Website expenses	610	778
Magazine costs	14,556	4,939
Fundraising expenses	4,442	7,059
	19,608	12,776

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Support for the work of the Anglican churches in the Middle East and Africa			
Diocese of Jerusalem	121,882	29,134	151,016
Diocese of Cyprus and the Gulf	18,191	6,846	25,037
Province of Alexandria	26,894	9,930	36,824
	166,967	45,910	212,877

6. GRANTS PAYABLE

	2025	2024
	£	£
Support for the work of the Anglican churches in the Middle East and Africa		
Diocese of Jerusalem	121,882	260,361
Diocese of Cyprus and the Gulf	18,191	304
Province of Alexandria	26,894	686,103
Diocese of Iran	-	30,000
	166,967	976,768

Grants for the Province of Alexandria in 2024 includes £684,930 in respect of funds held on behalf of Holy Trinity Church, Algiers which were transferred to St Mary's Waqf in the year.

An analysis of grants payable between the dioceses of Jerusalem and Cyprus and the Gulf and the Province of Alexandria and the source of those grants is shown in the following table. The allocation of certain grants is at the discretion of the bishops of the dioceses whereas other grants are allocated to specific projects or organisations within a diocese.

continued...

6. GRANTS PAYABLE - continued

	From general donations & legacies	From earmarked donations & legacies	From investment income	Total grants 2025	2025
	£	£	£	£	%
Diocese of Jerusalem	7,444	91,705	22,733	121,882	73.00
Diocese of Cyprus and the Gulf	7,444	547	10,200	18,191	10.89
Province of Alexandria	7,444	1,250	18,200	26,894	16.11
Diocese of Iran	-	-	-	-	-
	22,332	93,502	51,133	166,967	100.00

Eighteen grants totalling £166,533 were made to organisations and one grant of £434 was made to an individual.

A grant of £20,000 for work on St. Peter's Church Jaffa was made in previous years but has not yet been spent on the designated purpose. This sum was therefore deducted from the £42,733 grant funding from investment income agreed for the Diocese of Jerusalem in the year ended 30th June 2025.

7. SUPPORT COSTS

Support costs comprise the management service charge £36,001 (2024 - £35,725), the fees and expenses of the communications consultant £6,991 (2024 - £7,280) and travel and other expenses £2,918 (2024 - £2,001). These costs have been taken entirely to charitable expenditure.

Total governance costs of £6,985 (2024: £6,350) paid by the ultimate controlling entity represents amounts paid to the auditor for the audit of the accounts.

8. TRUSTEES' REMUNERATION AND BENEFITS

The Jerusalem and the East Mission Trust Limited when acting as trustee received remuneration in the form of a management service charge of £36,001 (2024: £35,725). In addition, fund raising costs in connection with the appeals for the Diocese of Jerusalem of £3,214 (2024: £2,696) were recharged to the charity.

The directors of The Jerusalem and the Middle East Church Association did not receive any remuneration from the charity.

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	36,690	265,014	301,704
Investment income	69,156	66,431	135,587
Total	105,846	331,445	437,291
EXPENDITURE ON			
Raising funds	8,600	4,176	12,776
Charitable activities			
Support for the work of the Anglican churches in the Middle East and Africa			
Diocese of Jerusalem	5,578	277,500	283,078
Diocese of Cyprus and the Gulf	7,744	304	8,048
Province of Alexandria	14,645	686,103	700,748
Diocese of Iran	-	30,000	30,000
Total	36,567	998,083	1,034,650
Net gains on investments	117,761	158,578	276,339
NET INCOME/(EXPENDITURE)	187,040	(508,060)	(321,020)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,057,644	2,801,879	4,859,523
TOTAL FUNDS CARRIED FORWARD	2,244,684	2,293,819	4,538,503

continued...

10. TANGIBLE FIXED ASSETS

	Website £
COST	
At 1st July 2024 and 30th June 2025	9,670
DEPRECIATION	
At 1st July 2024 and 30th June 2025	9,670
NET BOOK VALUE	
At 30th June 2025	-
At 30th June 2024	-

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st July 2024	4,314,273
Additions	21,120
Disposals	(364)
Revaluations	(146,813)
At 30th June 2025	4,188,216
NET BOOK VALUE	
At 30th June 2025	4,188,216
At 30th June 2024	4,314,273

There were no investment assets outside the UK.

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

	Listed investments £
Valuation in 2025	4,188,216

The historical cost of fixed asset investments was £2,833,423 (2024: £2,812,628).

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	2,471	5,047
The Jerusalem and the East Mission Trust Limited	125,512	250,551
Prepayments and accrued income	35,201	34,416
	163,184	290,014

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	240	525
Grants payable	98,065	191,012
Accruals and deferred income	44,501	44,941
	142,806	236,478

14. MOVEMENT IN FUNDS

	At 1.7.24	Net movement in funds	At 30.6.25
	£	£	£
Unrestricted funds			
General fund	13,322	(12,829)	493
General Ministry	968,380	(12,516)	955,864
Legacy reserve	482,091	(191)	481,900
Phillips & Cane	317,714	(2,308)	315,406
A B Jones discretionary fund	277,494	(7,786)	269,708
Small funds not detailed	45,441	305	45,746
Bishop Cragg Travel fund	140,241	(6,284)	133,957
	2,244,683	(41,609)	2,203,074
Restricted funds			
Jerusalem Girls College/Worsley fund	966,490	(35,586)	930,904
Moore-Steele	697,313	(26,208)	671,105
Graham Brown/Phillips	282,236	(1,837)	280,399
Small funds not detailed	153,807	(2,342)	151,465
Diocese of Iran	84,690	312	85,002
Gobat Stewart	109,284	(4,096)	105,188
	2,293,820	(69,757)	2,224,063
TOTAL FUNDS	4,538,503	(111,366)	4,427,137

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,925	(42,754)	-	(12,829)
General Ministry	31,346	(11,958)	(31,904)	(12,516)
Legacy reserve	14,630	(3,502)	(11,319)	(191)
Phillips & Cane	10,326	(2,607)	(10,027)	(2,308)
A B Jones discretionary fund	9,084	(8,829)	(8,041)	(7,786)
Small funds not detailed	1,930	(1,335)	(290)	305
Bishop Cragg Travel fund	4,712	(6,253)	(4,743)	(6,284)
	101,953	(77,238)	(66,324)	(41,609)
Restricted funds				
Jerusalem Girls College/Worsley fund	28,934	(28,739)	(35,781)	(35,586)
Moore-Steele	20,281	(19,550)	(26,939)	(26,208)
Graham Brown/Phillips	9,235	(2,317)	(8,755)	(1,837)
Small funds not detailed	102,971	(101,178)	(4,135)	(2,342)
Diocese of Iran	1,318	(375)	(631)	312
Gobat Stewart	3,240	(3,088)	(4,248)	(4,096)
	165,979	(155,247)	(80,489)	(69,757)
TOTAL FUNDS	267,932	(232,485)	(146,813)	(111,366)

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	(9,011)	22,333	13,322
General Ministry	890,418	77,962	968,380
Legacy reserve	451,259	30,832	482,091
Phillips & Cane	292,275	25,439	317,714
A B Jones discretionary fund	256,365	21,129	277,494
Small funds not detailed	43,422	2,019	45,441
Bishop Cragg Travel fund	132,916	7,325	140,241
	2,057,644	187,039	2,244,683
Restricted funds			
Jerusalem Girls College/Worsley fund	880,363	86,127	966,490
Moore-Steele	633,972	63,341	697,313
Graham Brown/Phillips	259,850	22,386	282,236
Holy Trinity Church, Algiers	678,463	(678,463)	-
Small funds not detailed	142,435	11,372	153,807
Diocese of Iran	107,482	(22,792)	84,690
Gobat Stewart	99,314	9,970	109,284
	2,801,879	(508,059)	2,293,820
TOTAL FUNDS	4,859,523	(321,020)	4,538,503

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	36,693	(14,360)	-	22,333
General Ministry	30,157	(7,844)	55,649	77,962
Legacy reserve	13,912	(3,409)	20,329	30,832
Phillips & Cane	9,819	(2,555)	18,175	25,439
A B Jones discretionary fund	8,844	(2,231)	14,516	21,129
Small funds not detailed	1,921	(364)	462	2,019
Bishop Cragg Travel fund	4,500	(5,805)	8,630	7,325
	105,846	(36,568)	117,761	187,039
Restricted funds				
Jerusalem Girls College/Worsley fund	28,603	(7,776)	65,300	86,127
Moore-Steele	19,712	(5,612)	49,241	63,341
Graham Brown/Phillips	8,793	(2,270)	15,863	22,386
Holy Trinity Church, Algiers	37	(684,930)	6,430	(678,463)
Small funds not detailed	270,149	(266,250)	7,473	11,372
Diocese of Iran	1,069	(30,364)	6,503	(22,792)
Gobat Stewart	3,082	(880)	7,768	9,970
	331,445	(998,082)	158,578	(508,059)
TOTAL FUNDS	437,291	(1,034,650)	276,339	(321,020)

The General Ministry Fund is an amalgamation of former funds as follows: Endowment and Augmentation of Episcopal Stipends Fund, Jerusalem Chapter Endowment Fund, The Blair Fund and St Margaret's Fund. The fund is for the support of the Ministry in the JMECA area.

The Legacy Reserve Fund arises from the trustees' established policy of capitalising unrestricted legacies, the income from which enables support to be given each year where a particular need is perceived for which other funds are not available.

The A B Jones' Discretionary Fund was established from a substantial legacy which the testator stated could be used for general purposes, but she expressed the wish that, if necessary, it could supplement a small fund which assists Welsh ordinands in visiting Jerusalem.

The Small Unrestricted funds not detailed comprises two funds. The first of which amounting to £23,935 is in regard to the St George's College General Fund, this fund is to meet the general UK expenses for St George's College, Jerusalem. The second fund balance of £21,811 is the staff Welfare Fund which is for the payment of gratuities to current and former employees.

continued...

14. MOVEMENT IN FUNDS - continued

The Bishop Cragg Travel Fund was originally for the travel of Bishop Cragg but now provides grants to holders of similar appointments.

The Jerusalem Girls College and Worsley Fund, formed by the amalgamation of two smaller funds, is for the education of children anywhere within the Province of Jerusalem and the Middle East and the Province of Alexandria, in consultation with the provinces.

The Moore-Steele Fund is for the provision of educational work in Israel and Jordan in consultation with the Archbishop in Jerusalem.

The Phillips and Cane Fund was originally established to assist with the training of Palestinian clergy and also to enable theological students from England to visit Palestine. The fund was re-designated in November 2013 to fund training of clergy and lay leadership in the Province of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

The Graham Brown and Phillips Fund was established for the training of clergy and religious workers and the furtherance of Christian Studies.

By an agreement dated 21st March 2019, the Diocese of Egypt with North Africa and the Horn of Africa received the sum of £1,100,000 as compensation for the loss of income in respect of a building owned by Holy Trinity Church, Algiers. The balance of this fund was transferred to St Mary's Waqf during the year ended 30th June 2024.

The Small Restricted Fund balance of £151,465 (2024:£153,807) comprises funds split into educational, medical and other. The education fund with a balance of £21,267 is to help students at St George's College. Medical funds of £67,051 represent the Newton Fund (incorporating the Isabella Bailey Fund). This fund is used at the discretion of the Archbishop in Jerusalem. The Other fund balance of £63,147 is for the Archbishop's Assyrian Mission this fund is used in the Diocese of Cyprus and the Gulf, with particular reference to its work in Iraq and, where possible the Assyrian Christians in that country

The Gobat Stewart Fund is to provide bursaries at St George's School, Jerusalem.

Funds allocated to or received for the Diocese of Iran are held in a restricted fund until such time as these funds can be transferred to the diocese or used for the benefit of the diocese.

continued...

15. RELATED PARTY DISCLOSURES

As at 30th June 2025 funds of the Charitable Company totalling £125,512 (2024: £250,551) were held by the Jerusalem and the East Mission Trust Limited. £36,001 was owed (2024: £35,274) by the Charity to the Jerusalem and the East Mission Trust Limited in respect of management service charges as at 30th June 2025 and is included as a creditor on the balance sheet.

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

Other than as above and as detailed in note 8, there were no related party transactions for the year ended 30th June 2025.

16. POST BALANCE SHEET EVENTS

Post year end the Grants Sub-Committee has recommended to the trustees that at least £86,500 of grants be paid to the dioceses which make up the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria as follows:

At least £34,900 to the Diocese of Jerusalem, and at least £15,300 to each of the Diocese of Cyprus and the Gulf and the Province of Alexandria, with at least £21,000 still to be discussed.

17. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Jerusalem and The East Mission Trust Limited registration number 00244633, a company registered in England and Wales at 1 Hart House, The Hart, Farnham, Surrey, GU9 7HJ.

18. COMPANY STATUS

The Charitable Company is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

continued...

19. LEGACIES

The Jerusalem and the Middle East Church Association is one of the beneficiaries of a legacy in relation to a property trust. The timing of the receipt of this legacy and its value cannot be ascertained with any accuracy or reasonable certainty at present, therefore no amounts have been included in these accounts.

20. ASSETS HELD ON TRUST

The Charitable Company holds the deeds of title to a number of properties on behalf of various bodies within the area of The Episcopal Church of Jerusalem and the Middle East.

The custodian ownership of these properties is vested in the Charitable Company as trustee in perpetuity for the benefit of the members of those bodies. By reason of the nature of the Charitable Company's interest in these properties, the trustees consider that no value should be specified in respect thereof.

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

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

	2025 £	2024 £
INCOME		
Donations and legacies		
Donations	127,644	296,704
Legacies	-	5,000
	127,644	301,704
Investment income		
Income from listed investments	132,454	129,669
Deposit account interest	7,834	5,918
	140,288	135,587
Total incoming resources	267,932	437,291
EXPENDITURE		
Raising donations and legacies		
Website expenses	610	778
Magazine costs	14,556	4,939
Fundraising expenses	4,442	7,059
	19,608	12,776
Charitable activities		
Grants	166,967	291,838
Funds transferred	-	684,930
	166,967	976,768
Support costs		
Management		
Service charge	36,001	35,725
Communication consultant fees	5,040	5,760
Communications consultant expenses	1,951	1,620
Travel expenses	2,662	2,001
Sundry expenses	256	-
	45,910	45,106
Total resources expended	232,485	1,034,650
Net income/(expenditure)	35,447	(597,359)

THE JERUSALEM AND THE MIDDLE EAST CHURCH ASSOCIATION

England & Wales - Charity number 1158476

Accounts

REGISTERED COMPANY NUMBER: 09067852 (England and Wales)
REGISTERED CHARITY NUMBER: 1158476

Report of the Trustees and

Audited Financial Statements for the Year Ended 30th June 2024

for

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Contents of the Financial Statements for the Year Ended 30th June 2024

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 26
Detailed Statement of Financial Activities	27

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2024

The trustees who are also the directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 30th June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Company was formed with the objective of taking over the activities of The Jerusalem and the Middle East Church Association (JMECA) (registered charity 248799).

The object of the Charitable Company, as defined in the Articles of Association (as amended by special resolution dated 25th November 2020), is to benefit the public by encouraging support in prayer, money and personal service for the religious and other charitable work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria in communion with the See of Canterbury.

In pursuance of the object the Charitable Company may maintain the Cathedral Church and the Close of Saint George the Martyr in Jerusalem and its ancillary buildings and may promote theological study in the Middle East and by the churches' ministers in any country.

Following a review of the strategic objectives of the Jerusalem and the East Mission Trust, the directors, who are also trustees of the Charitable Company, established the following objectives for the period 2022 - 2027:

1. Hold and administer property for the benefit of the dioceses
2. Hold, invest and administer funds for the benefit of the dioceses
3. Develop effective partnerships and promote knowledge about and prayer for the life of the dioceses
4. Maintain excellent governance and working arrangements

On 21st May 2020 the Diocese of Egypt with North Africa and the Horn of Africa was formally inaugurated as the autonomous Province of Alexandria. The Dioceses of Jerusalem, Cyprus and the Gulf and Iran continue to make up the Province of Jerusalem and the Middle East.

The trustees have changed their policy regarding the timing of the calculation and payment of annual grants compared to previous years. In the past, annual grants were calculated based on the investment income receivable up to 31st March in a financial year together with an estimate of the income expected to 30th June. For the year ended 30th June 2024 and subsequent years, grants will be based on the actual investment income receivable to 30th June and will be agreed by the trustees at a trustees' meeting following the end of the accounting year. As these grants will not have been approved by the trustees at the end of the financial year they do not appear as a creditor in the accounts.

One of the main criteria used by the trustees in measuring the success of the charity in a year against the objectives set is whether the charity has maintained or increased the level of grants paid to the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria. As mentioned above, no grants have been made in the year from investment income or general unrestricted donations. Although the overall level of grant has still increased there are special factors affecting this which are explained further in the Financial Review section of this report.

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

ACHIEVEMENT AND PERFORMANCE
The Charity has endeavoured to maintain the awareness of the Charity's supporters through the issue of their publication 'Bible Lands', other specifically designed publicity materials and a website. The work of the communications consultant has significantly enhanced the information available concerning the activities within the two provinces.

The Charity supports the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria by the making of grants from donations received and investment income.

The Charity also acts as a way for interested organisations and individuals to make donations to specific organisations and projects within the provinces.

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

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

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

Ethical and Socially Responsible Investment
The trustees have reviewed their investment policy with regard to the Charity Commission's guidance on ethical and responsible investment.
The trustees recognize and approve the CBF funds manager's policy of investing only in investments that conform to the Church of England's 'Ethical Investment Advisory Group' (EIAG) guidelines, with particular sensitivity relating to investments in the occupied Palestinian territories.

Performance
Investment income, including deposit account interest, has decreased by 1.4% compared to the previous year, this is primarily due to the transfer of the investments held on behalf of Holy Trinity Church, Algiers from the charitable company to St. Mary's Waqf as mentioned in note 6 to the financial statements. The value of the investments has decreased by 8.8% over the year, again this was primarily due to the transfer to St. Mary's Waqf of investments relating to Holy Trinity Church, Algiers with a market value of £663,598 at the date of transfer. In addition, investments held on behalf of the Diocese of Iran were sold for £30,000 to finance expenses paid on behalf of the diocese.

FINANCIAL REVIEW

Financial review

Income from all donations increased by 727.2% compared to the previous year. This, however, was almost entirely due to appeals for the Al Ahli Hospital, Gaza and the Archbishops' joint appeal for the Diocese of Jerusalem, which raised £145,309 and £97,773 respectively. Unrestricted donations increased by 137.4%. The Charity received no unrestricted legacies in the year ended 30th June 2024 and one legacy of £5,000 restricted for the Archbishops' Appeal (2023: one unrestricted legacy of £500). A need to preserve and enhance the capital base of invested funds in order to maintain the level of support provided each year throughout the Provinces of Jerusalem and the Middle East and Alexandria continues. This need determines the amount of grant expenditure authorised by the trustees, which for the current year totalled £293,839 an increase of 17.5% compared with the previous year. Of the grants payable, however, £243,082 related to the specific appeals for the Diocese of Jerusalem, as following the change in policy for the timing of grants, no grants were made from investment income or general donations in the year other than a number of travel grants from the Bishop Cragg Fund. The management service charge totalled £35,725 (2023: £41,275). In March 2023 the charity engaged the services of a communications consultant to raise the awareness of the work of the charity within the two provinces, fees and expenses paid to the consultant amounted to £7,380 in the year ended 30th June 2024 (2023: £3,372). The cost of raising funds increased to £12,776 2023: £10,210) this however, included additional fees charged by The Jerusalem and the East Mission Trust Limited in connection with the appeals for the Diocese of Jerusalem. Net outgoing resources for the year totalled £597,359 (2023: £130,588), this, however, is after taking into account the transfer of funds to St Mary's Waqf amounting to £684,930.

Further details of grants payable are shown in the financial statements.

Reserves

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

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

The unrestricted reserves of the charity as at 30th June 2024 were £2,244,683 (2023: £2,057,644), restricted reserves were £2,293,820 (2023: £2,801,879).

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks facing the charity are a loss of investment income and in the long term a significant reduction in the capital value of the investments.

These risks are managed by investing the charity's funds in the CBF Church of England Investment Fund (both income and accumulation shares), the CBF Church of England Property Fund and the CBF Church of England Deposit Fund.

The CBF Church of England Investment Fund is an actively managed, diversified international portfolio of assets designed to help protect both present and future beneficiaries from the effects of excessive market volatility and inflation.

The CBF Church of England Property Fund is an actively managed, diversified portfolio of principally UK commercial property.

The CBF Church of England Deposit Fund offers a high level of capital security and a competitive rate of interest.

FUTURE PLANS

The Charity aims to continue to support the dioceses which make up the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria both financially and by raising awareness of the wider needs of the Christian community within the Middle East. This will be achieved by continuing to maintain the level of grant to the dioceses and province and by raising issues in Bible Lands and directly with relevant parties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Company is governed by its amended Memorandum and Articles of Association adopted on 25th November 2020.

The trustees of the Charity and the directors of the Charitable Company are the directors for the time being of The Jerusalem and the East Mission Trust Limited.

To assist the trustees in the performance of their duties the council of the Charity is comprised of the trustees together with the patron, presidents, vice-presidents together with up to twelve additional co-opted members The council acts solely in an advisory capacity and any decisions taken at meetings of the council shall not be binding on the trustees.

The directors met five times during the year to consider the overall policy of the Charity and the level of grants to be paid.

Following a review of the objectives of the charity and the methods used to fulfil those objectives, the Directors of the Jerusalem and the East Mission Trust, who are the trustees of the Charity, resolved to form two working committees to assist in the administration of the Charity. They are The Resources and Governance Committee and The Communications Group, and are made up of directors and consultants of the Jerusalem and the East Mission Trust and the Administrator. The committees will make recommendations to the directors of the Jerusalem and the East Mission Trust to take forward the objectives of the Charity.

The Jerusalem and the Middle East Church Association is one of five charities administered by this trust company which was formed to administer charities and their funds whose objects are to support and advance the work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria. The other four charities administered by this trust company are St Mary's Waqf, Trust Property held in connection with the Episcopal Church in Egypt, The Arthur Jones Travel Bursary Trust and The Jerusalem Bishopric Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment, induction and training of new trustees

New trustees and members of the council are appointed or invited to serve in accordance with the constitution when vacancies arise. New members are provided with information on the work of the Charity. The secretary of the council and the existing trustees of the Charity ensure that all relevant aspects of charity law are drawn to the attention of trustees.

The policy for recruitment and training for directors of The Jerusalem and the East Mission Trust Limited is as follows:

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

Risk management

As required by the Charity Commission, the trustees regularly undertake reviews of any significant risks to the charitable company to ensure that appropriate mitigation policies exist.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09067852 (England and Wales)

Registered Charity number
1158476

Registered office
1 Hart House
The Hart
Farnham
Surrey
GU9 7HJ

Trustees
Rt Rev A J Ball (Chair)
J M Clark
Rev Canon Dr W H Taylor (resigned 2.12.23)
D A Wright
J G Pringle (resigned 29.11.23)
Dr C Amos
Rev Canon Dr M I Rhodes (resigned 29.11.23)
Rev Y Said
Rev C M Dawkins
C A Hawkey

Company Secretary
S A Eason

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors
Sheen Stickland
Chartered Accountants
Statutory Auditors
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Legal Advisers
Winckworth Sherwood LLP
Arbor
255 Blackfriars Road
London
SE1 9AX

Investment Managers
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The Jerusalem and the Middle East Church Association 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 those financial statements, the trustees are required to

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27th Nov 2024 and signed on its behalf by:

+Anthony Ball

.....
Rt Rev A J Ball - Trustee

Report of the Independent Auditors to the Trustees of The Jerusalem and the Middle East Church Association

Opinion

We have audited the financial statements of The Jerusalem and the Middle East Church Association (the 'charitable company') for the year ended 30th June 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 30th June 2024 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.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

The laws and regulations applicable to the company were identified through discussions with the trustees and other management, also from our commercial knowledge and experience of the charitable company. Of these laws and regulations, we focused on those that we considered may have a direct material effect on the financial statements or the operations of the charitable company, including but not limited to The Companies Act 2006, taxation legislation, data protection, anti-bribery, anti-money-laundering, employment, environmental and health and safety legislation.

The extent of compliance with these laws and regulations identified above was assessed through making enquiries of management and inspecting legal expenditure and correspondence. The identified laws and regulations were communicated within the audit team, the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and understanding the design of the charitable company's remuneration policies.
- making enquiries of management as to where they considered there was susceptibility to fraud, them knowledge of actual, suspected and alleged fraud;

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries to identify unusual transactions;
- performed analytical procedures to identify any unusual or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- and reviewing correspondence with relevant regulators.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sheen Stickland
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date: 13th December 2024

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30th June 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME FROM					
Donations and legacies	2	36,690	265,014	301,704	36,868
Investment income	3	69,156	66,431	135,587	137,466
Total		105,846	331,445	437,291	174,334
EXPENDITURE ON					
Raising funds	4	8,601	4,175	12,776	10,210
Charitable activities	5				
Support for the work of the Anglican churches in the Middle East and Africa					
Diocese of Jerusalem		5,578	277,500	283,078	121,189
Diocese of Cyprus and the Gulf		7,744	304	8,048	95,988
Province of Alexandria		14,645	686,103	700,748	81,060
Diocese of Iran		-	30,000	30,000	(3,525)
Total		36,568	998,082	1,034,650	304,922
Net gains/(losses) on investments		117,761	158,578	276,339	(25,121)
NET INCOME/(EXPENDITURE)		187,039	(508,059)	(321,020)	(155,709)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,057,644	2,801,879	4,859,523	5,015,232
TOTAL FUNDS CARRIED FORWARD		2,244,683	2,293,820	4,538,503	4,859,523

The notes form part of these financial statements

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Balance Sheet
30th June 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	11	2,099,022	2,215,251	4,314,273	4,730,493
CURRENT ASSETS					
Debtors	12	78,224	211,790	290,014	279,049
Cash at bank		86,624	84,070	170,694	53,679
		164,848	295,860	460,708	332,728
CREDITORS					
Amounts falling due within one year	13	(19,187)	(217,291)	(236,478)	(203,698)
NET CURRENT ASSETS		145,661	78,569	224,230	129,030
TOTAL ASSETS LESS CURRENT LIABILITIES		2,244,683	2,293,820	4,538,503	4,859,523
NET ASSETS		2,244,683	2,293,820	4,538,503	4,859,523
FUNDS	14				
Unrestricted funds				2,244,683	2,057,644
Restricted funds				2,293,820	2,801,879
TOTAL FUNDS				4,538,503	4,859,523

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30th June 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27th Nov 2024 and were signed on its behalf by:

+Anthony Ball
.....
Rt Rev A J Ball - Trustee

C. Dawkins
.....
Rev C M Dawkins - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the Charitable Company, which is a public benefit entity, have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP)', 'The Financial Reporting Standard applicable in the UK and Republic of Ireland - (FRS102)', the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Charitable Company had net current assets of unrestricted funds of £145,661 as at 30th June 2024 (2023: £76,380). The trustees consider, on the basis of the information available to them, that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and for this reason the board of trustees continues to adopt the going concern basis in preparing the financial statements.

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

Income
All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

Raising funds
Fundraising and publicity/charity administration costs continue to be charged solely to The Jerusalem and the Middle East Church Association as it is the main beneficiary of funds raised.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website - 33% on cost

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

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

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	296,704	35,868
Legacies	5,000	1,000
	301,704	36,868

3. INVESTMENT INCOME

	2024	2023
	£	£
Income from listed investments	129,669	133,471
Deposit account interest	5,918	3,995
	135,587	137,466

continued...

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Website expenses	778	1,375
Magazine costs	4,939	8,703
Fundraising expenses	7,059	132
	12,776	10,210

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Support for the work of the Anglican churches in the Middle East and Africa			
Diocese of Jerusalem	260,361	22,717	283,078
Diocese of Cyprus and the Gulf	304	7,744	8,048
Province of Alexandria	686,103	14,645	700,748
Diocese of Iran	30,000	-	30,000
	976,768	45,106	1,021,874

6. GRANTS PAYABLE

	2024	2023
	£	£
Support for the work of the Anglican churches in the Middle East and Africa		
Diocese of Jerusalem	260,361	102,259
Diocese of Cyprus and the Gulf	304	81,256
Province of Alexandria	686,103	68,923
Diocese of Iran	30,000	(3,525)
	976,768	248,913

Grants for the Province of Alexandria includes £684,930 in respect of funds held on behalf of Holy Trinity Church, Algiers which were transferred to St Mary's Waqf in the year.

continued...

6. GRANTS PAYABLE - continued

An analysis of grants payable between the dioceses of Jerusalem and Cyprus and the Gulf and the Province of Alexandria and the source of those grants is shown in the following table. The allocation of certain grants is at the discretion of the bishops of the dioceses whereas other grants are allocated to specific projects or organisations within a diocese. The transfer of funds relating to Holy Trinity Church, Algiers to St Mary's Waqf is not included in this table.

	From general donations & legacies £	From earmarked donations & legacies £	From investment income £	Total grants 2024 £	2024 %
Diocese of Jerusalem	-	259,361	1,000	260,361	88.61
Diocese of Cyprus and the Gulf	-	304	1,318	1,622	0.55
Province of Alexandria	-	1,173	683	1,856	0.63
Diocese of Iran	-	-	30,000	30,000	10.21
	-	260,838	33,001	293,839	100.00

Fifteen grants totalling £290,838 were made to organisations and one grant of £1,000 was made to an individual.

The grant for the Diocese of Iran was remitted to and used by the Diocese of Cyprus and the Gulf on projects for the benefit of the Diocese of Iran. No funds were remitted to Iran.

7. SUPPORT COSTS

Support costs comprise the management service charge £35,725 (2023 - £41,725), the fees and expenses of the communications consultant £7,380 (2023 - £3,372) and travel expenses £2,001 (2023 - £1,152). These costs have been taken entirely to charitable expenditure.

8. TRUSTEES' REMUNERATION AND BENEFITS

The Jerusalem and the East Mission Trust Limited when acting as trustee received remuneration in the form of a management service charge of £35,725 (2023: £41,275). In addition, fund raising costs in connection with the appeals for the Diocese of Jerusalem of £2,696 were recharged to the charity.

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

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year ended 30th June 2024 travel expenses totalling £2,001 were reimbursed to three trustees (2023 - £1,152 to three trustees).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	15,953	20,915	36,868
Investment income	69,443	68,023	137,466
Total	85,396	88,938	174,334
EXPENDITURE ON			
Raising funds	10,112	98	10,210
Charitable activities			
Support for the work of the Anglican churches in the Middle East and Africa			
Diocese of Jerusalem	55,344	65,845	121,189
Diocese of Cyprus and the Gulf	85,239	10,749	95,988
Province of Alexandria	54,794	26,266	81,060
Diocese of Iran	-	(3,525)	(3,525)
Total	205,489	99,433	304,922
Net gains/(losses) on investments	(51,847)	26,726	(25,121)
NET INCOME/(EXPENDITURE)	(171,940)	16,231	(155,709)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,229,584	2,785,648	5,015,232
TOTAL FUNDS CARRIED FORWARD	2,057,644	2,801,879	4,859,523

continued...

10. TANGIBLE FIXED ASSETS

	Website £
COST	
At 1st July 2023 and 30th June 2024	9,670
DEPRECIATION	
At 1st July 2023 and 30th June 2024	9,670
NET BOOK VALUE	
At 30th June 2024	-
At 30th June 2023	-

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st July 2023	4,730,493
Additions	1,039
Disposals	(693,598)
Revaluations	269,735
Surplus on disposal	6,604
At 30th June 2024	4,314,273
NET BOOK VALUE	
At 30th June 2024	4,314,273
At 30th June 2023	4,730,493

There were no investment assets outside the UK.

Cost or valuation at 30th June 2024 is represented by:

	Listed investments £
Valuation in 2024	4,314,273

The historical cost of fixed asset investments was £2,812,628 (2023: £3,494,960).

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	5,047	3,596
The Jerusalem and the East Mission Trust Limited	250,551	243,201
Prepayments and accrued income	34,416	32,252
	290,014	279,049

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	525	-
Grants payable	191,012	179,531
Accruals and deferred income	44,941	24,167
	236,478	203,698

14. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	(9,011)	22,333	13,322
General Ministry	890,418	77,962	968,380
Legacy reserve	451,259	30,832	482,091
Phillips & Cane	292,275	25,439	317,714
A B Jones discretionary fund	256,365	21,129	277,494
Small funds not detailed	43,422	2,019	45,441
Bishop Cragg Travel fund	132,916	7,325	140,241
	2,057,644	187,039	2,244,683
Restricted funds			
Jerusalem Girls College/Worsley fund	880,363	86,127	966,490
Moore-Steele	633,972	63,341	697,313
Graham Brown/Phillips	259,850	22,386	282,236
Holy Trinity Church, Algiers	678,463	(678,463)	-
Small funds not detailed	142,435	11,372	153,807
Diocese of Iran	107,482	(22,792)	84,690
Gobat Stewart	99,314	9,970	109,284
	2,801,879	(508,059)	2,293,820
TOTAL FUNDS	4,859,523	(321,020)	4,538,503

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	36,693	(14,360)	-	22,333
General Ministry	30,157	(7,844)	55,649	77,962
Legacy reserve	13,912	(3,409)	20,329	30,832
Phillips & Cane	9,819	(2,555)	18,175	25,439
A B Jones discretionary fund	8,844	(2,231)	14,516	21,129
Small funds not detailed	1,921	(364)	462	2,019
Bishop Cragg Travel fund	4,500	(5,805)	8,630	7,325
	105,846	(36,568)	117,761	187,039
Restricted funds				
Jerusalem Girls College/Worsley fund	28,603	(7,776)	65,300	86,127
Moore-Steele	19,712	(5,612)	49,241	63,341
Graham Brown/Phillips	8,793	(2,270)	15,863	22,386
Holy Trinity Church, Algiers	37	(684,930)	6,430	(678,463)
Small funds not detailed	270,149	(266,250)	7,473	11,372
Diocese of Iran	1,069	(30,364)	6,503	(22,792)
Gobat Stewart	3,082	(880)	7,768	9,970
	331,445	(998,082)	158,578	(508,059)
TOTAL FUNDS	437,291	(1,034,650)	276,339	(321,020)

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	(8,929)	(10,082)	10,000	(9,011)
General Ministry	1,015,052	(124,634)	-	890,418
Legacy reserve	480,002	(18,743)	(10,000)	451,259
Phillips & Cane	299,613	(7,338)	-	292,275
A B Jones discretionary fund	264,053	(7,688)	-	256,365
Small funds not detailed	46,109	(2,687)	-	43,422
Bishop Cragg Travel fund	133,684	(768)	-	132,916
	2,229,584	(171,940)	-	2,057,644
Restricted funds				
Jerusalem Girls College/Worsley fund	874,839	5,524	-	880,363
Moore-Steele	625,693	8,279	-	633,972
Graham Brown/Phillips	265,053	(5,203)	-	259,850
Holy Trinity Church, Algiers	654,083	24,380	-	678,463
Small funds not detailed	152,135	(9,700)	-	142,435
Diocese of Iran	106,024	1,458	-	107,482
Province of Alexandria	10,030	(10,030)	-	-
Gobat Stewart	97,791	1,523	-	99,314
	2,785,648	16,231	-	2,801,879
TOTAL FUNDS	5,015,232	(155,709)	-	4,859,523

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,950	(26,032)	-	(10,082)
General Ministry	31,677	(140,718)	(15,593)	(124,634)
Legacy reserve	13,869	(14,376)	(18,236)	(18,743)
Phillips & Cane	9,626	(11,435)	(5,529)	(7,338)
A B Jones discretionary fund	8,623	(8,527)	(7,784)	(7,688)
Small funds not detailed	1,603	(448)	(3,842)	(2,687)
Bishop Cragg Travel fund	4,048	(3,953)	(863)	(768)
	85,396	(205,489)	(51,847)	(171,940)
Restricted funds				
Jerusalem Girls College/Worsley fund	27,857	(27,448)	5,115	5,524
Moore-Steele	19,220	(19,213)	8,272	8,279
Graham Brown/Phillips	8,538	(8,451)	(5,290)	(5,203)
Holy Trinity Church, Algiers	3,389	-	20,991	24,380
Small funds not detailed	25,665	(31,109)	(4,256)	(9,700)
Diocese of Iran	1,007	-	451	1,458
Province of Alexandria	265	(10,295)	-	(10,030)
Gobat Stewart	2,997	(2,917)	1,443	1,523
	88,938	(99,433)	26,726	16,231
TOTAL FUNDS	174,334	(304,922)	(25,121)	(155,709)

The general fund is in surplus as no grant was made from this fund in the year. Unrestricted donations will be paid over in full but the costs of generating voluntary income are charged to this fund. The fund will therefore be in deficit when the grants have been paid. A transfer will be made from the Legacy Reserve Fund to cover this deficit. Deficits are expected to continue to arise in future years when further transfers will be made from the Legacy Reserve Fund or other unrestricted funds as required.

The General Ministry Fund is an amalgamation of former funds as follows: Endowment and Augmentation of Episcopal Stipends Fund, Jerusalem Chapter Endowment Fund, The Blair Fund and St Margaret's Fund. The fund is for the support of the Ministry in the JMECA area.

The Legacy Reserve Fund arises from the trustees' established policy of capitalising unrestricted legacies, the income from which enables support to be given each year where a particular need is perceived for which other funds are not available.

The A B Jones' Discretionary Fund was established from a substantial legacy which the testator stated could be used for general purposes, but she expressed the wish that, if necessary, it could supplement a small fund which assists Welsh ordinands in visiting Jerusalem.

continued...

14. MOVEMENT IN FUNDS - continued

The Small Unrestricted funds not detailed comprises two funds. The first of which amounting to £24,303 is in regard to the St George's College General Fund, this fund is to meet the general UK expenses for St George's College, Jerusalem. The second fund balance of £21,138 is the staff Welfare Fund which is for the payment of gratuities to current and former employees.

The Bishop Cragg Travel Fund was originally for the travel of Bishop Cragg but now provides grants to holders of similar appointments.

The Jerusalem Girls College and Worsley Fund, formed by the amalgamation of two smaller funds, is for the education of children anywhere within the Province of Jerusalem and the Middle East and the Province of Alexandria, in consultation with the provinces.

The Moore-Steele Fund is for the provision of educational work in Israel and Jordan in consultation with the Archbishop in Jerusalem.

The Phillips and Cane Fund was originally established to assist with the training of Palestinian clergy and also to enable theological students from England to visit Palestine. The fund was re-designated in November 2013 to fund training of clergy and lay leadership in the Province of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

The Graham Brown and Phillips Fund was established for the training of clergy and religious workers and the furtherance of Christian Studies.

By an agreement dated 21st March 2019, the Diocese of Egypt with North Africa and the Horn of Africa received the sum of £1,100,000 as compensation for the loss of income in respect of a building owned by Holy Trinity Church, Algiers. The balance of this fund was transferred to St Mary's Waqf during the year.

The Small Restricted Fund balance of £153,807 (2023:£142,035) comprises funds split into educational, medical and other. The education fund with a balance of £22,023 is to help students at St George's College. Medical funds of £69,037 represent the Newton Fund (incorporating the Isabella Bailey Fund). This fund is used at the discretion of the Archbishop in Jerusalem. The Other fund balance of £62,747 is for the Archbishop's Assyrian Mission this fund is used in the Diocese of Cyprus and the Gulf, with particular reference to its work in Iraq and, where possible the Assyrian Christians in that country

The Gobat Stewart Fund is to provide bursaries at St George's School, Jerusalem.

Funds allocated to or received for the Diocese of Iran are held in a restricted fund until such time as these funds can be transferred to the diocese or used for the benefit of the diocese.

The Province of Alexandria requested that surplus funds not yet required by the province be held by the charity in a restricted fund on behalf of the province. Following a request from the province, the balance of this fund was transferred to the province in the year ended 30th June 2023.

continued...

15. RELATED PARTY DISCLOSURES

As at 30th June 2024 funds of the Charitable Company totalling £250,551 (2023: £243,201) were held by the Jerusalem and the East Mission Trust Limited. £35,274 was owed (2023: £3,149 overpaid) by the Charity to the Jerusalem and the East Mission Trust Limited in respect of management service charges as at 30th June 2024 and is included as a creditor on the balance sheet.

The Rt Rev A J Ball (the chair of the charity) is Bishop in North Africa within the Province of Alexandria. As such there could be perceived to be a conflict of interest between this role and his position within the charity. The trustees are aware of this potential conflict of interest and therefore the chair is not involved in decisions regarding grants to be paid by the charity.

Other than as above and as detailed in note 8, there were no related party transactions for the year ended 30th June 2024.

16. POST BALANCE SHEET EVENTS

Post year end the trustees have agreed and approved £93,032 of grants to be paid between the dioceses which make up the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria as follows:

£49,744 to the Diocese of Jerusalem, £17,644 to the Diocese of Cyprus and the Gulf and £25,644 to the Province of Alexandria.

17. COMPANY STATUS

The Charitable Company is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

18. LEGACIES

The Jerusalem and the Middle East Church Association is one of the beneficiaries of a legacy in relation to a property trust. The timing of the receipt of this legacy and its value cannot be ascertained with any accuracy or reasonable certainty at present, therefore no amounts have been included in these accounts.

continued...

19. ASSETS HELD ON TRUST

The Charitable Company holds the deeds of title to a number of properties on behalf of various bodies within the area of The Episcopal Church of Jerusalem and the Middle East.

The custodian ownership of these properties is vested in the Charitable Company as trustee in perpetuity for the benefit of the members of those bodies. By reason of the nature of the Charitable Company's interest in these properties, the trustees consider that no value should be specified in respect thereof.

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Detailed Statement of Financial Activities for the Year Ended 30th June 2024

	2024	2023
	£	£
INCOME		
Donations and legacies		
Donations	296,704	35,868
Legacies	5,000	1,000
	301,704	36,868
Investment income		
Income from listed investments	129,669	133,471
Deposit account interest	5,918	3,995
	135,587	137,466
Total incoming resources	437,291	174,334
EXPENDITURE		
Raising donations and legacies		
Website expenses	778	1,375
Magazine costs	4,939	8,703
Fundraising expenses	7,059	132
	12,776	10,210
Charitable activities		
Grants	291,838	248,913
Funds transferred	684,930	-
	976,768	248,913
Support costs		
Management		
Service charge	35,725	41,275
Communication consultant fees	5,760	1,920
Communications consultant expenses	1,620	1,452
Travel expenses	2,001	1,152
	45,106	45,799
Total resources expended	1,034,650	304,922
Net expenditure	(597,359)	(130,588)

THE JERUSALEM AND THE MIDDLE EAST CHURCH ASSOCIATION

England & Wales - Charity number 1158476

Accounts

REGISTERED COMPANY NUMBER: 09067852 (England and Wales)
REGISTERED CHARITY NUMBER: 1158476

Report of the Trustees and

Audited Financial Statements for the Year Ended 30th June 2023

for

The Jerusalem and the Middle East Church Association
(a company limited by guarantee
administered by the Jerusalem and the
East Mission Trust Limited)

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Contents of the Financial Statements for the Year Ended 30th June 2023

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 27
Detailed Statement of Financial Activities	28

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2023

The trustees who are also the directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 30th June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Company was formed with the objective of taking over the activities of The Jerusalem and the Middle East Church Association (JMECA) (registered charity 248799).

The object of the Charitable Company, as defined in the Articles of Association (as amended by special resolution dated 25th November 2020), is to benefit the public by encouraging support in prayer, money and personal service for the religious and other charitable work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria in communion with the See of Canterbury.

In pursuance of the object the Charitable Company may maintain the Cathedral Church and the Close of Saint George the Martyr in Jerusalem and its ancillary buildings and may promote theological study in the Middle East and by the churches' ministers in any country.

Following a review of the strategic objectives of the Jerusalem and the East Mission Trust, the directors, who are also trustees of the Charitable Company, established the following objectives for the period 2022 - 2027:

1. Hold and administer property for the benefit of the dioceses
2. Hold, invest and administer funds for the benefit of the dioceses
3. Develop effective partnerships and promote knowledge about and prayer for the life of the dioceses
4. Maintain excellent governance and working arrangements

On 21st May 2020 the Diocese of Egypt with North Africa and the Horn of Africa was formally inaugurated as the autonomous Province of Alexandria. The Dioceses of Jerusalem, Cyprus and the Gulf and Iran continue to make up the Province of Jerusalem and the Middle East.

One of the main criteria used by the trustees in measuring the success of the charity in a year against the objectives set is whether the charity has maintained or increased the level of grants paid to the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria. Although the overall level of grant has decreased significantly there are special factors affecting this which are explained further in the Financial Review section of this report.

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

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2023

ACHIEVEMENT AND PERFORMANCE

The Charity has endeavoured to maintain the awareness of the Charity's supporters through the issue of their publication 'Bible Lands', other specifically designed publicity materials and a website.

In March 2023 the administrators appointed a Communication Consultant to build good working relationships with those in the two Provinces of Jerusalem and the Middle East and of Alexandria who have leadership and locally-based communications roles, and with those in UK-based organisations linked to the Provinces and their dioceses, to facilitate a wider sharing about the life and work of those Provinces among Anglican Christians in Britain and Ireland.

The Charity supports the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria by the making of grants from donations received and investment income.

The Charity also acts as a way for interested organisations and individuals to make donations to specific organisations and projects within the province.

In accordance with a request from the provinces, the trustees have determined that unrestricted donations and the income from unrestricted investment funds have been allocated equally between the dioceses of Jerusalem and Cyprus and the Gulf within the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria. Owing to difficulties in transferring funds to Iran, no grant was allocated to the diocese of Iran in the year.

FINANCIAL REVIEW

Investment

Investment Powers

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

Investment Objectives

The investment objectives are :

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

Risk Tolerance

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

Ethical and Socially Responsible Investment

The trustees have reviewed their investment policy with regard to the Charity Commission's guidance on ethical and responsible investment.
The trustees recognise and approve the CBF funds manager's policy of investing only in investments that conform to the Church of England's 'Ethical Investment Advisory Group' (EIAG) guidelines with particular sensitivity relating to investments in the occupied Palestinian territories.

Performance

Investment income, including deposit account interest, has decreased by 1.6% compared to the previous year. The value of the investments has decreased by 4.0% over the year. This is after taking into account sales of investments which realised £173,738 of which £6,738 related to the closure of the Mount Zion Cemetery Fund (a small restricted fund). The balance of £167,000 was used to finance additional grants made in the year.

FINANCIAL REVIEW

Financial review

Income from all donations decreased by 74.3% compared to the previous year. The majority of this decrease, however, represents a transfer of funds amounting to £94,034 from the Episcopal Church of the USA restricted for use in the Diocese of Iran in the year ended 30th June 2022. Unrestricted donations decreased by 5.5%. The Charity received one unrestricted legacy of £500 in the year ended 30th June 2023 and another legacy of £500 restricted for St. Luke's Hospital, Nablus (2022: one unrestricted legacy of £1,500). A need to preserve and enhance the capital base of invested funds in order to maintain the level of support provided each year throughout the Provinces of Jerusalem and the Middle East and Alexandria continues. This need determines the amount of grant expenditure authorised by the trustees, which for the current year totalled £250,065 (excluding an adjustment in respect of grants previously allocated to the Diocese of Iran) a decrease of 40.4% compared with the previous year. Total grants in 2022, however, included capital grants from the Legacy Reserve Fund of £50,000 each to the Diocese of Jerusalem and the Province of Alexandria (2023; no capital grants from this fund) and capital grants from the General Ministry Fund of £50,000 each to the Diocese of Jerusalem, the Diocese of Cyprus and the Gulf and the Province of Alexandria (2023: grants of £25,000 each to the Diocese of Jerusalem and the Province of Alexandria and £50,000 to the Diocese of Cyprus and the Gulf). The management service charge totalled £41,275 (2022: £38,056). In March 2023 the charity engaged the services of a communications consultant to raise the awareness of the work of the charity within the two provinces, fees and expenses paid to the consultant amounted to £3,372 in the year ended 30th June 2023. The cost of raising funds increased to £10,210 (2022: £9,648). Net outgoing resources for the year totalled £130,589 (2022: £164,756).

Further details of grants payable are shown in the financial statements.

Reserves

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

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

The unrestricted reserves of the charity as at 30th June 2023 were £2,057,643 (2022: £2,229,584), restricted reserves were £2,801,878 (2022: £2,785,647).

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks facing the charity are a loss of investment income and in the long term a significant reduction in the capital value of the investments.

These risks are managed by investing the charity's funds in the CBF Church of England Investment Fund (both income and accumulation shares), the CBF Church of England Property Fund and the CBF Church of England Deposit Fund.

The CBF Church of England Investment Fund is an actively managed, diversified international portfolio of assets designed to help protect both present and future beneficiaries from the effects of excessive market volatility and inflation.

The CBF Church of England Property Fund is an actively managed, diversified portfolio of principally UK commercial property.

FINANCIAL REVIEW

The CBF Church of England Deposit Fund offers a high level of capital security and a competitive rate of interest.

FUTURE PLANS

The Charity aims to continue to support the three dioceses which made up the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria both financially and by raising awareness of the wider needs of the Christian community within the Middle East. This will be achieved by continuing to maintain the level of grant to the dioceses and province and by raising issues in Bible Lands and directly with relevant parties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Company is governed by its amended Memorandum and Articles of Association adopted on 25th November 2020.

The trustees of the Charity and the directors of the Charitable Company are the directors of The Jerusalem and the East Mission Trust Limited.

To assist the trustees in the performance of their duties the council of the Charity is comprised of the trustees together with the patron, presidents, vice-presidents together with up to twelve additional co-opted members The council acts solely in an advisory capacity and any decisions taken at meetings of the council shall not be binding on the trustees.

The directors met four times during the year to consider the overall policy of the Charity and the level of grants to be paid.

Following a review of the objectives of the charity and the methods used to fulfil those objectives, the Directors of the Jerusalem and the East Mission Trust, who are the trustees of the Charity, resolved to form two working committees to assist in the administration of the Charity. They are The Resources and Governance Committee and The Communications Group, and are made up of directors and consultants of the Jerusalem and the East Mission Trust and the Administrator. The committees will make recommendations to the directors of the Jerusalem and the East Mission Trust to take forward the objectives of the Charity.

The Jerusalem and the Middle East Church Association is one of five charities administered by this trust company which was formed to administer charities and their funds whose objects are to support and advance the work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria. The other four charities administered by this trust company are St Mary's Waqf, Trust Property held in connection with the Episcopal Church in Egypt, The Arthur Jones Travel Bursary Trust and The Jerusalem Bishopric Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment, induction and training of new trustees

New trustees and members of the council are appointed or invited to serve in accordance with the constitution when vacancies arise. New members are provided with information on the work of the Charity. The secretary of the council and the existing trustees of the Charity ensure that all relevant aspects of charity law are drawn to the attention of trustees.

The policy for recruitment and training for directors of The Jerusalem and the East Mission Trust Limited is as follows:

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

Risk management

As required by the Charity Commission, the trustees regularly undertake reviews of any significant risks to the charitable company to ensure that appropriate mitigation policies exist.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09067852 (England and Wales)

Registered Charity number
1158476

Registered office
1 Hart House
The Hart
Farnham
Surrey
GU9 7HJ

Trustees
Rt Rev A J Ball (Chair)
Rev Canon H M Wybrew (resigned 22.3.23)
J M Clark
Rev Canon Dr W H Taylor
D A Wright
J G Pringle
Dr C Amos
Rev Canon Dr M I Rhodes
Rev Y Said
Rev C M Dawkins (appointed 30.11.22)
C A Hawkey (appointed 22.3.23)

Company Secretary
S A Eason

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors
Sheen Stickland
Chartered Accountants
Statutory Auditors
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Legal Advisers
Winckworth Sherwood LLP
Arbor
255 Blackfriars Road
London
SE1 9AX

Investment Managers
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

EVENTS SINCE THE END OF THE YEAR

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Jerusalem and the Middle East Church Association 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 those financial statements, the trustees are required to

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29th November 2023 and signed on its behalf by:

+ Anthony Ball

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Rt Rev A J Ball - Trustee

Opinion

We have audited the financial statements of The Jerusalem and the Middle East Church Association (the 'charitable company') for the year ended 30th June 2023 which comprise the Statement of Financial Activities, the Balance Sheet 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 30th June 2023 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.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims.

- Reviewing minutes of meetings of those charged with governance.

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of noncompliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

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. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of The Jerusalem and the Middle East Church Association

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Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sheen Stickland
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date: 2nd December 2023

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30th June 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME FROM					
Donations and legacies	2	15,952	20,915	36,867	143,643
Investment income	3	69,443	68,023	137,466	139,671
Total		85,395	88,938	174,333	283,314
EXPENDITURE ON					
Raising funds	4	10,112	98	10,210	9,648
Charitable activities	5				
Support for the work of the Episcopal Church in Jerusalem and the Middle East					
Diocese of Jerusalem		55,344	65,845	121,189	218,008
Diocese of Cyprus and the Gulf		85,239	10,749	95,988	94,821
Province of Alexandria		54,794	26,266	81,060	144,774
Diocese of Iran		-	(3,525)	(3,525)	(19,181)
Total		205,489	99,433	304,922	448,070
Net gains/(losses) on investments		(51,847)	26,726	(25,121)	(89,466)
NET INCOME/(EXPENDITURE)		(171,941)	16,231	(155,710)	(254,222)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,229,584	2,785,647	5,015,231	5,269,453
TOTAL FUNDS CARRIED FORWARD		2,057,643	2,801,878	4,859,521	5,015,231

The notes form part of these financial statements

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Balance Sheet
30th June 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	12	1,981,263	2,749,230	4,730,493	4,925,515
CURRENT ASSETS					
Debtors	13	173,534	105,515	279,049	292,419
Cash at bank		18,848	34,833	53,681	65,757
		192,382	140,348	332,730	358,176
CREDITORS					
Amounts falling due within one year	14	(116,002)	(87,700)	(203,702)	(268,460)
NET CURRENT ASSETS		76,380	52,648	129,028	89,716
TOTAL ASSETS LESS CURRENT LIABILITIES		2,057,643	2,801,878	4,859,521	5,015,231
NET ASSETS		2,057,643	2,801,878	4,859,521	5,015,231
FUNDS	15				
Unrestricted funds				2,057,643	2,229,584
Restricted funds				2,801,878	2,785,647
TOTAL FUNDS				4,859,521	5,015,231

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

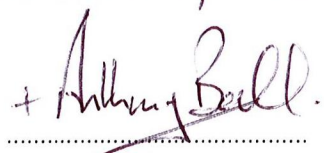
The notes form part of these financial statements

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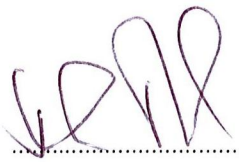
Balance Sheet - continued
30th June 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24th November, 2023 and were signed on its behalf by:



.....
Rt Rev A J Ball - Trustee



.....
J G Pringle - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the Charitable Company, which is a public benefit entity, have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP)', 'The Financial Reporting Standard applicable in the UK and Republic of Ireland - (FRS102)', the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Charitable Company had net current assets of unrestricted funds of £76,380 as at 30th June 2023 (2022: £29,476). The trustees consider, on the basis of the information available to them, that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and for this reason the board of trustees continues to adopt the going concern basis in preparing the financial statements.

The financial statements have been prepared on the going concern basis as in the opinion of the trustees the effects of the conflict in Ukraine and Gaza, and the current economic situation will not significantly impact on either the value of the charity's investments or its investment income in the long term.

Income
All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

Raising funds
Fundraising and publicity/Charity administration costs continue to be charged solely to The Jerusalem and the Middle East Church Association as it is the main beneficiary of funds raised.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website - 33% on cost

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

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

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	35,867	139,568
Legacies	1,000	1,500
Grants	-	2,575
	36,867	143,643

Grants receivable in the year ended 30th June 2022 represents a grant from the Jerusalem Bishopric Fund previously allocated to the Diocese of Iran in the year ended 30th June 2020. This grant has now been transferred from the Jerusalem Bishopric Fund and is now held in a restricted fund within this charity together with other funds held for the benefit of the Diocese of Iran.

3. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	133,471	138,887
Deposit account interest	3,995	784
	137,466	139,671

continued...

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Website expenses	1,375	414
Magazine costs	8,703	8,509
Fundraising expenses	132	147
Depreciation	-	578
	10,210	9,648

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Support for the work of the Episcopal Church in Jerusalem and the Middle East			
Diocese of Jerusalem	102,259	18,930	121,189
Diocese of Cyprus and the Gulf	82,408	13,580	95,988
Province of Alexandria	68,923	12,137	81,060
Diocese of Iran	(3,525)	-	(3,525)
	250,065	44,647	294,712

6. GRANTS PAYABLE

	2023	2022
	£	£
Support for the work of the Episcopal Church in Jerusalem and the Middle East		
Diocese of Jerusalem	102,259	196,642
Diocese of Cyprus and the Gulf	82,408	88,048
Province of Alexandria	68,923	134,857
Diocese of Iran	(3,525)	(19,181)
	250,065	400,366

continued...

6. GRANTS PAYABLE - continued

An analysis of grants payable between the dioceses of Jerusalem and Cyprus and the Gulf and the Province of Alexandria and the source of those grants is shown in the following table. The allocation of certain grants is at the discretion of the bishops of the dioceses whereas other grants are allocated to specific projects or organisations within a diocese. The adjustment in respect of grants previously allocated to the Diocese of Iran are not included in this table.

	From general donations & legacies	From earmarked donations & legacies	From investment income	Total grants 2023	2023
	£	£	£	£	%
Diocese of Jerusalem	4,667	16,769	79,648	101,084	40.42
Diocese of Cyprus and the Gulf	4,667	665	75,901	81,233	32.49
Province of Alexandria	4,666	3,386	59,696	67,748	27.09
	14,000	20,820	215,245	250,065	100.00

Twenty eight grants totalling £248,913 were made to organisations and five grants totalling £1,152 were made to three individuals.

On the same basis as in 2022 the trustees decided that for the year ended 30th June 2023 no allocation would be made to the Diocese of Iran and the additional funds available were allocated equally to the other three organisations, with the exception of the capital grant of £25,000 from the General Ministry Fund which was allocated entirely to the Diocese of Cyprus and the Gulf.

Educational grants of £3,525 originally allocated to the Diocese of Iran in the year ended 30th June 2020 have been reallocated between the Diocese of Jerusalem, the Diocese of Cyprus and the Gulf and the Province of Alexandria in the year ended 30th June 2023 owing to the continuing difficulties in transferring funds to Iran.

continued...

7. SUPPORT COSTS

Support costs comprise the management service charge £41,275 (2022 - £38,056) and the fees and expenses of the communications consultant £3,372 (2022 - £Nil). These costs have been taken entirely to charitable expenditure.

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	-	578

9. TRUSTEES' REMUNERATION AND BENEFITS

The Jerusalem and the East Mission Trust Limited when acting as trustee received remuneration in the form of a management service charge of £41,275 (2022: £38,056).

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2023 nor for the year ended 30th June 2022.

Grants to trustees

During the year ended 30th June 2023 five grants totalling £1,152 were made to three trustees. (2022 - two grants totalling £1,256 to two trustees).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME FROM			
Donations and legacies	17,854	125,789	143,643
Investment income	75,996	63,675	139,671
Total	93,850	189,464	283,314
EXPENDITURE ON			
Raising funds	8,965	683	9,648

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Support for the work of the Episcopal Church in Jerusalem and the Middle East			
Diocese of Jerusalem	154,025	63,983	218,008
Diocese of Cyprus and the Gulf	84,356	10,465	94,821
Province of Alexandria	127,503	17,271	144,774
Diocese of Iran	(18,825)	(356)	(19,181)
Total	356,024	92,046	448,070
Net gains/(losses) on investments	(13,394)	(76,072)	(89,466)
NET INCOME/(EXPENDITURE)	(275,568)	21,346	(254,222)
Transfers between funds	(23,075)	23,075	-
Net movement in funds	(298,643)	44,421	(254,222)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,528,228	2,741,225	5,269,453
TOTAL FUNDS CARRIED FORWARD	2,229,585	2,785,646	5,015,231

11. TANGIBLE FIXED ASSETS

	Website £
COST	
At 1st July 2022 and 30th June 2023	9,670
DEPRECIATION	
At 1st July 2022 and 30th June 2023	9,670
NET BOOK VALUE	
At 30th June 2023	-
At 30th June 2022	-

continued...

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st July 2022	4,925,515
Additions	3,838
Disposals	(173,738)
Revaluations	(27,529)
Surplus on disposal	2,407
At 30th June 2023	4,730,493
NET BOOK VALUE	
At 30th June 2023	4,730,493
At 30th June 2022	4,925,515

There were no investment assets outside the UK.

Cost or valuation at 30th June 2023 is represented by:

	Listed investments £
Valuation in 2023	4,730,493

The historical cost of fixed asset investments was £3,494,960 (2022: £3,623,001).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	3,596	4,134
The Jerusalem and the East Mission Trust Limited	243,201	254,641
Prepayments and accrued income	32,252	33,644
	279,049	292,419

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	-	4,285
Grants payable	179,535	258,375
Accruals and deferred income	24,167	5,800
	203,702	268,460

15. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	Transfers between funds	At 30.6.23
	£	£	£	£
Unrestricted funds				
General fund	(8,929)	(10,082)	10,000	(9,011)
General Ministry	1,015,052	(124,634)	-	890,418
Legacy reserve	480,002	(18,743)	(10,000)	451,259
Phillips & Cane	299,613	(7,338)	-	292,275
A B Jones discretionary fund	264,053	(7,688)	-	256,365
Small funds not detailed	179,793	(3,456)	-	176,337
	2,229,584	(171,941)	-	2,057,643
Restricted funds				
Jerusalem Girls College/Worsley fund	874,839	5,524	-	880,363
Moore-Steele	625,693	8,279	-	633,972
Graham Brown/Phillips	265,053	(5,203)	-	259,850
Holy Trinity Church, Algiers	654,083	24,380	-	678,463
Small funds not detailed	249,925	(8,177)	-	241,748
Diocese of Iran	106,024	1,458	-	107,482
Province of Alexandria	10,030	(10,030)	-	-
	2,785,647	16,231	-	2,801,878
TOTAL FUNDS	5,015,231	(155,710)	-	4,859,521

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	15,950	(26,032)	-	(10,082)
General Ministry	31,677	(140,718)	(15,593)	(124,634)
Legacy reserve	13,869	(14,376)	(18,236)	(18,743)
Phillips & Cane	9,626	(11,435)	(5,529)	(7,338)
A B Jones discretionary fund	8,623	(8,527)	(7,784)	(7,688)
Small funds not detailed	5,650	(4,401)	(4,705)	(3,456)
	85,395	(205,489)	(51,847)	(171,941)
Restricted funds				
Jerusalem Girls College/Worsley fund	27,857	(27,448)	5,115	5,524
Moore-Steele	19,220	(19,213)	8,272	8,279
Graham Brown/Phillips	8,538	(8,451)	(5,290)	(5,203)
Holy Trinity Church, Algiers	3,389	-	20,991	24,380
Small funds not detailed	28,662	(34,026)	(2,813)	(8,177)
Diocese of Iran	1,007	-	451	1,458
Province of Alexandria	265	(10,295)	-	(10,030)
	88,938	(99,433)	26,726	16,231
TOTAL FUNDS	174,333	(304,922)	(25,121)	(155,710)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
Unrestricted funds				
General fund	(4,567)	(4,362)	-	(8,929)
General Ministry	1,207,866	(185,889)	(6,925)	1,015,052
Legacy reserve	575,719	(81,167)	(14,550)	480,002
Phillips & Cane	307,418	(7,805)	-	299,613
A B Jones discretionary fund	263,324	2,329	(1,600)	264,053
Small funds not detailed	178,468	1,325	-	179,793
	2,528,228	(275,569)	(23,075)	2,229,584
Restricted funds				
Jerusalem Girls College/Worsley fund	900,054	(25,215)	-	874,839
Moore-Steele	647,830	(22,137)	-	625,693
Graham Brown/Phillips	266,553	(1,500)	-	265,053
Holy Trinity Church, Algiers	674,573	(20,490)	-	654,083
Small funds not detailed	252,215	(1,934)	(356)	249,925
Diocese of Iran	-	92,593	13,431	106,024
Province of Alexandria	-	30	10,000	10,030
	2,741,225	21,347	23,075	2,785,647
TOTAL FUNDS	5,269,453	(254,222)	-	5,015,231

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	17,853	(22,215)	-	(4,362)
General Ministry	36,304	(206,218)	(15,975)	(185,889)
Legacy reserve	16,568	(102,067)	4,332	(81,167)
Phillips & Cane	9,387	(14,802)	(2,390)	(7,805)
A B Jones discretionary fund	8,454	(6,592)	467	2,329
Small funds not detailed	5,284	(4,131)	172	1,325
	93,850	(356,025)	(13,394)	(275,569)
Restricted funds				
Jerusalem Girls College/Worsley fund	26,669	(25,672)	(26,212)	(25,215)
Moore-Steele	18,818	(18,075)	(22,880)	(22,137)
Graham Brown/Phillips	8,325	(8,066)	(1,759)	(1,500)
Holy Trinity Church, Algiers	1,771	(4,845)	(17,416)	(20,490)
Small funds not detailed	36,634	(35,387)	(3,181)	(1,934)
Diocese of Iran	97,217	-	(4,624)	92,593
Province of Alexandria	30	-	-	30
	189,464	(92,045)	(76,072)	21,347
TOTAL FUNDS	283,314	(448,070)	(89,466)	(254,222)

The general fund is in deficit as unrestricted donations are paid over in full but the costs of generating voluntary income are charged to this fund. A transfer will be made from the Legacy Reserve Fund to cover this deficit. Deficits are expected to continue to arise in future years when further transfers will be made from the Legacy Reserve Fund or other unrestricted funds as required.

The General Ministry Fund is an amalgamation of former funds as follows: Endowment and Augmentation of Episcopal Stipends Fund, Jerusalem Chapter Endowment Fund, The Blair Fund and St Margaret's Fund. The fund is for the support of the Ministry in the JMECA area.

The Legacy Reserve Fund arises from the trustees' established policy of capitalising unrestricted legacies, the income from which enables support to be given each year where a particular need is perceived for which other funds are not available.

The Phillips and Cane Fund was originally established to assist with the training of Palestinian clergy and also to enable theological students from England to visit Palestine. The fund was re-designated in November 2013 to fund training of clergy and lay leadership in the Province of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

continued...

15. MOVEMENT IN FUNDS - continued

The A B Jones' Discretionary Fund was established from a substantial legacy which the testator stated could be used for general purposes, but she expressed the wish that, if necessary, it could supplement a small fund which assists Welsh ordinands in visiting Jerusalem.

The Small Unrestricted funds not detailed comprises three funds. The first of which amounting to £22,898 and is in regards to the St George's College General Fund, this fund is to meet the general UK expenses for St George's College Jerusalem. The second fund balance amounting to £132,916 is for the Bishop Cragg Travel Fund, this fund was originally for the travel of Bishop Cragg but now provides travel grants to holders of similar appointments The final fund balance of £20,522 is for the Staff Welfare fund which is for the payment of gratuities to former and current employees.

The Jerusalem Girls College and Worsley Fund, formed by the amalgamation of two smaller funds, is for the education of children anywhere within the Province of Jerusalem and the Middle East and the Province of Alexandria, in consultation with the provinces.

The Moore-Steele Fund is for the provision of educational work in Israel and Jordan in consultation with the Archbishop in Jerusalem.

The Graham Brown and Phillips Fund was established for the training of clergy and religious workers and the furtherance of Christian Studies.

The Small Restricted Fund balance of £241,748 (2022: £249,925) comprises funds split into educational, medical and other. Of the educational funds balance total of £105,387 the largest fund is in relation to Gobat Stewart a sum of £99,314. The Gobat Stewart fund provides bursaries at St George's School, Jerusalem. Medicine funds of £63,669 represent the Newton Fund (incorporating the Isabella Bailey Fund). This fund is used at the discretion of the Bishop of Jerusalem. The Other fund balance of £58,493 is for Archbishop's Assyrian Mission, this fund is used for work in the Diocese of Cyprus and the Gulf, with particular reference to its work in Iraq and, where possible, the Assyrian Christians and that country.

By an agreement dated 21st March 2019, the Diocese of Egypt with North Africa and the Horn of Africa received the sum of £1,100,000 as compensation for the loss of income in respect of a building owned by Holy Trinity Church, Algiers. By an agreement between JMECA and the diocese, this amount will be held on deposit by JMECA in a UK bank account. Sums will be disbursed from this account at the request of the diocese.

Funds allocated to or received for the Diocese of Iran are held in a restricted fund until such time as these funds can be transferred to the diocese.

The Province of Alexandria requested that surplus funds not yet required by the province be held by the charity in a restricted fund on behalf of the province. Following a request from the province, the balance of this fund was transferred to the province in the year ended 30th June 2023.

continued...

16. RELATED PARTY DISCLOSURES

As at 30th June 2023 funds of the Charitable Company totalling £243,201 (2022: £254,641) were held by the Jerusalem and the East Mission Trust Limited. £3,149 had been overpaid (2022: £3,996) by the Charity to the Jerusalem and the East Mission Trust Limited in respect of management service charges as at 30th June 2023 and is included as a debtor on the balance sheet.

The Rt Rev A J Ball (the chair of the charity) is an Assistant Bishop in the Diocese of Egypt within the Province of Alexandria. As such there could be perceived to be a conflict of interest between this role and his position within the charity. The trustees are aware of this potential conflict of interest and therefore the chair is not involved in decisions regarding grants to be paid by the charity.

Other than as above and as detailed in note 9, there were no related party transactions for the year ended 30th June 2023.

17. POST BALANCE SHEET EVENTS

Within the funds of the charity is a fund held on behalf of the Province of Alexandria for the benefit of Holy Trinity Church, Algiers. The constitution of the charity states that "The Object of the Charity is to benefit the public by encouraging support in prayer, money and personal service for the religious and other charitable work of the Episcopal Church of Jerusalem and the Middle East in communion with the See of Canterbury". Owing to potential issues between the Province of Alexandria and the See of Canterbury, it has been requested that this fund be transferred from within the charity to become a restricted fund within St Mary's Waqf (registered charity 313916) another charity administered by the Jerusalem and the East Mission Trust Limited. This transfer had not been effected by the end of the accounting period. The value of the fund consisting primarily of investments in CBF Church of England Funds was £678,463 as at 30th June 2023. It is not considered that the value of the fund at the date of the transfer will be significantly different from this amount.

18. COMPANY STATUS

The Charitable Company is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

19. LEGACIES

The Jerusalem and the Middle East Church Association is one of the beneficiaries of a legacy in relation to a property trust. The timing of the receipt of this legacy and its value cannot be ascertained with any accuracy or reasonable certainty at present, therefore no amounts have been included in these accounts.

continued...

20. ASSETS HELD ON TRUST

The Charitable Company holds the deeds of title to a number of properties on behalf of various bodies within the area of The Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

The custodian ownership of these properties is vested in the Charitable Company as trustee in perpetuity for the benefit of the members of those bodies. By reason of the nature of the Charitable Company's interest in these properties, the trustees consider that no value should be specified in respect thereof.

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Detailed Statement of Financial Activities for the Year Ended 30th June 2023

	2023 £	2022 £
INCOME		
Donations and legacies		
Donations	35,867	139,568
Legacies	1,000	1,500
Grants	-	2,575
	36,867	143,643
Investment income		
Income from listed investments	133,471	138,887
Deposit account interest	3,995	784
	137,466	139,671
Total incoming resources	174,333	283,314
EXPENDITURE		
Raising donations and legacies		
Website expenses	1,375	414
Magazine costs	8,703	8,509
Fundraising expenses	132	147
Depreciation of computer equipment	-	578
	10,210	9,648
Charitable activities		
Grants	250,065	400,366
Support costs		
Management		
Service charge	41,275	38,056
Communication consultant fees	1,920	-
Communications consultant expenses	1,452	-
	44,647	38,056
Total resources expended	304,922	448,070
Net expenditure	(130,589)	(164,756)

THE JERUSALEM AND THE MIDDLE EAST CHURCH ASSOCIATION

England & Wales - Charity number 1158476

Accounts

REGISTERED COMPANY NUMBER: 09067852 (England and Wales)
REGISTERED CHARITY NUMBER: 1158476

Report of the Trustees and

Audited Financial Statements for the Year Ended 30th June 2022

for

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

SHEEN STICKLAND
CHARTERED ACCOUNTANTS Est. 1944

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Contents of the Financial Statements
for the Year Ended 30th June 2022

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 24
Detailed Statement of Financial Activities	25

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2022

The trustees who are also the directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 30th June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Company was formed with the objective of taking over the activities of The Jerusalem and the Middle East Church Association (JMECA) (registered charity 248799).

The object of the Charitable Company, as defined in the Articles of Association (as amended by special resolution dated 25th November 2020), is to benefit the public by encouraging support in prayer, money and personal service for the religious and other charitable work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria in communion with the See of Canterbury.

In pursuance of the object the Charitable Company may maintain the Cathedral Church and the Close of Saint George the Martyr in Jerusalem and its ancillary buildings and may promote theological study in the Middle East and by the churches' ministers in any country.

Following a review of the strategic objectives of the Jerusalem and the East Mission Trust, the directors, who are also trustees of the Charitable Company, established the following objectives for the period 2022 - 2027:

1. Hold and administer property for the benefit of the dioceses
2. Hold, invest and administer funds for the benefit of the dioceses
3. Develop effective partnerships and promote knowledge about and prayer for the life of the dioceses
4. Maintain excellent governance and working arrangements

On 21st May 2020 the Diocese of Egypt with North Africa and the Horn of Africa was formally inaugurated as the autonomous Province of Alexandria. The Dioceses of Jerusalem, Cyprus and the Gulf and Iran continue to make up the Province of Jerusalem and the Middle East.

One of the main criteria used by the trustees in measuring the success of the charity in a year against the objectives set is whether the charity has maintained or increased the level of grants paid to the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria. Although the overall level of grant has decreased significantly there are special factors affecting this which are explained further in the Financial Review section of this report.

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

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2022

ACHIEVEMENT AND PERFORMANCE

The Charity has endeavoured to maintain the awareness of the Charity's supporters through the issue of their publication 'Bible Lands', other specifically designed publicity materials and a website.

The Charity supports the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria by the making of grants from donations received and investment income.

The Charity also acts as a way for interested organisations and individuals to make donations to specific organisations and projects within the province.

In accordance with a request from the provinces, the trustees have determined that unrestricted donations and the income from unrestricted investment funds have been allocated equally between the dioceses of Jerusalem and Cyprus and the Gulf within the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria. Owing to difficulties in transferring funds to Iran, no grant was allocated to the diocese of Iran in the year.

FINANCIAL REVIEW

Investment

Investment Powers

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

Investment Objectives

The investment objectives are :

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

Risk Tolerance

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

Ethical and Socially Responsible Investment

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

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

Performance

Investment income, including deposit account interest, has increased by 3.5% compared to the previous year. The value of the investments has decreased by 1.5% over the year. This is after taking into account sales of investments which realised £220,000 to finance additional grants made in the year.

FINANCIAL REVIEW

Financial review

Income from all donations increased by 218.4% compared to the previous year. The majority of this increase, however, represents a transfer of funds amounting to £94,034 from the Episcopal Church of the USA restricted for use in the Diocese of Iran. Unrestricted donations decreased by 20.3%. The Charity received one unrestricted legacy of £1,500 in the year ended 30th June 2022 (2021: one legacy of £31,255 which was restricted for relief among the blind within the provinces). A need to preserve and enhance the capital base of invested funds in order to maintain the level of support provided each year throughout the Provinces of Jerusalem and the Middle East and Alexandria continues. This need determines the amount of grant expenditure authorised by the trustees, which for the current year totalled £419,547 (excluding an adjustment in respect of grants previously allocated to the Diocese of Iran) a decrease of 29.1% compared with the previous year. Total grants in 2021, however, included £66,468 to the Diocese of Egypt from the compensation received in respect of Holy Trinity Church, Algiers compared to £4,645 in 2022 and £295,000 exceptional grants in respect of the situation regarding Covid-19 compared to £250,000 in 2022. The management service charge totalled £38,056 (2021: £38,033). The cost of raising funds decreased to £9,648 (2021: £12,759). Net outgoing resources for the year totalled £164,756 (2021: £423,848).

Further details of grants payable are shown in the financial statements.

Reserves

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

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

The unrestricted reserves of the charity as at 30th June 2022 were £2,229,584 (2021: £2,528,228), restricted reserves were £2,785,647 (2020: £2,741,225).

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks facing the charity are a loss of investment income and in the long term a significant reduction in the capital value of the investments.

These risks are managed by investing the charity's funds in the CBF Church of England Investment Fund (both income and accumulation shares), the CBF Church of England Property Fund and the CBF Church of England Deposit Fund.

The CBF Church of England Investment Fund is an actively managed, diversified international portfolio of assets designed to help protect both present and future beneficiaries from the effects of excessive market volatility and inflation.

The CBF Church of England Property Fund is an actively managed, diversified portfolio of principally UK commercial property.

The CBF Church of England Deposit Fund offers a high level of capital security and a competitive rate of interest.

FUTURE PLANS

The Charity aims to continue to support the three dioceses which made up the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria both financially and by raising awareness of the wider needs of the Christian community within the Middle East. This will be achieved by continuing to maintain the level of grant to the dioceses and province and by raising issues in Bible Lands and directly with relevant parties.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Company is governed by its amended Memorandum and Articles of Association adopted on 25th November 2020.

The trustees of the Charity and the directors of the Charitable Company are the directors for the time being of The Jerusalem and the East Mission Trust Limited.

To assist the trustees in the performance of their duties the council of the Charity is comprised of the trustees together with the patron, presidents, vice-presidents together with up to twelve additional co-opted members The council acts solely in an advisory capacity and any decisions taken at meetings of the council shall not be binding on the trustees.

The directors met four times during the year to consider the overall policy of the Charity and the level of grants to be paid.

Following a review of the objectives of the charity and the methods used to fulfil those objectives, the Directors of the Jerusalem and the East Mission Trust, who are the trustees of the Charity, resolved to form two working committees to assist in the administration of the Charity. They are The Resources and Governance Committee and The Communications Group, and are made up of directors and consultants of the Jerusalem and the East Mission Trust and the Administrator. The committees will make recommendations to the directors of the Jerusalem and the East Mission Trust to take forward the objectives of the Charity.

The Jerusalem and the Middle East Church Association is one of five charities administered by this trust company which was formed to administer charities and their funds whose objects are to support and advance the work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria. The other four charities administered by this trust company are St Mary's Waqf, Trust Property held in connection with the Episcopal Church in Egypt, The Arthur Jones Travel Bursary Trust and The Jerusalem Bishopric Fund.

Recruitment, appointment, induction and training of new trustees

New trustees and members of the council are appointed or invited to serve in accordance with the constitution when vacancies arise. New members are provided with information on the work of the Charity. The secretary of the council and the existing trustees of the Charity ensure that all relevant aspects of charity law are drawn to the attention of trustees.

The policy for recruitment and training for directors of The Jerusalem and the East Mission Trust Limited is as follows:

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

As required by the Charity Commission, the trustees regularly undertake reviews of any significant risks to the charitable company to ensure that appropriate mitigation policies exist.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09067852 (England and Wales)

Registered Charity number
1158476

Registered office
1 Hart House
The Hart
Farnham
Surrey
GU9 7HJ

Trustees
Rt Rev A J Ball (Chair)
Rev Canon H M Wybrew
J M Clark
Rev Canon Dr W H Taylor
D A Wright
J G Pringle
Dr C Amos
Rev Canon Dr M I Rhodes
Rev Y Said (appointed 23.3.22)

Company Secretary
Mrs S A Eason

Auditors
Sheen Stickland
Chartered Accountants
Statutory Auditors
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

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

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Managers
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Jerusalem and the Middle East Church Association 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30th November 2022 and signed on its behalf by:

Anthony Ball

.....
Rt Rev A J Ball - Trustee

Report of the Independent Auditors to the Trustees of The Jerusalem and the Middle East Church Association

Opinion

We have audited the financial statements of The Jerusalem and the Middle East Church Association (the 'charitable company') for the year ended 30th June 2022 which comprise the Statement of Financial Activities, the Balance Sheet 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 30th June 2022 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.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of The Jerusalem and the Middle East Church Association

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

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims.

- Reviewing minutes of meetings of those charged with governance.

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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. 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sheen Stickland
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date: 14/12/2022

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30th June 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	17,854	125,789	143,643	75,092
Investment income	3	75,996	63,675	139,671	135,010
Total		93,850	189,464	283,314	210,102
EXPENDITURE ON					
Raising funds	4	8,966	682	9,648	12,759
Charitable activities	5				
Support for the work of the Episcopal Church in Jerusalem and the Middle East					
Diocese of Jerusalem		154,025	63,983	218,008	218,059
Diocese of Cyprus and the Gulf		84,356	10,465	94,821	192,519
Province of Alexandria		127,503	17,271	144,774	219,613
Diocese of Iran		(18,825)	(356)	(19,181)	-
Total		356,025	92,045	448,070	642,950
Net gains/(losses) on investments		(13,394)	(76,072)	(89,466)	528,652
NET INCOME/(EXPENDITURE)		(275,569)	21,347	(254,222)	95,804
Transfers between funds	15	(23,075)	23,075	-	-
Net movement in funds		(298,644)	44,422	(254,222)	95,804
RECONCILIATION OF FUNDS					
Total funds brought forward		2,528,228	2,741,225	5,269,453	5,173,649
TOTAL FUNDS CARRIED FORWARD		2,229,584	2,785,647	5,015,231	5,269,453

The notes form part of these financial statements

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Balance Sheet
30th June 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	-	-	-	578
Investments	12	2,200,108	2,725,407	4,925,515	4,468,163
		2,200,108	2,725,407	4,925,515	4,468,741
CURRENT ASSETS					
Debtors	13	227,988	64,431	292,419	418,532
Cash at bank		17,683	48,074	65,757	719,767
		245,671	112,505	358,176	1,138,299
CREDITORS					
Amounts falling due within one year	14	(216,195)	(52,265)	(268,460)	(337,587)
NET CURRENT ASSETS		29,476	60,240	89,716	800,712
TOTAL ASSETS LESS CURRENT LIABILITIES		2,229,584	2,785,647	5,015,231	5,269,453
NET ASSETS		2,229,584	2,785,647	5,015,231	5,269,453
FUNDS	15				
Unrestricted funds				2,229,584	2,528,228
Restricted funds				2,785,647	2,741,225
TOTAL FUNDS				5,015,231	5,269,453

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

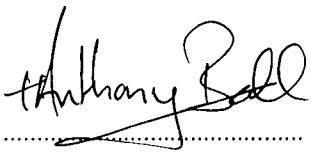
continued...

Balance Sheet - continued
30th June 2022

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

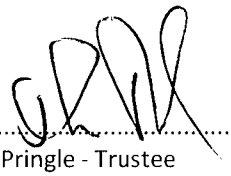
These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th November, 2022 and were signed on its behalf by:



.....

Rt Rev A J Ball - Trustee



.....

J G Pringle - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charitable Company, which is a public benefit entity, have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP)', 'The Financial Reporting Standard applicable in the UK and Republic of Ireland - (FRS102)', the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Charitable Company had net current assets of unrestricted funds of £29,476 as at 30th June 2022 (2021: £94,727). The trustees consider, on the basis of the information available to them, that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and for this reason the board of trustees continues to adopt the going concern basis in preparing the financial statements.

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

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable

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

Management service charge

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

Raising funds

Fundraising and publicity/Charity administration costs continue to be charged solely to The Jerusalem and the Middle East Church Association as it is the main beneficiary of funds raised.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website - 33% on cost

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

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

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	139,568	43,837
Legacies	1,500	31,255
Grants	2,575	-
	143,643	75,092

Grants receivable represents a grant from the Jerusalem Bishopric Fund previously allocated to the Diocese of Iran in the year ended 30th June 2020. This grant has now been transferred from the Jerusalem Bishopric Fund and is now held in a restricted fund within this charity together with other funds held for the benefit of the Diocese of Iran.

3. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed investments	138,887	133,326
Deposit account interest	784	1,684
	139,671	135,010

continued...

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Website expenses	414	555
Magazine costs	8,509	8,622
Fundraising expenses	147	392
Depreciation	578	3,190
	9,648	12,759

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Support for the work of the Episcopal Church in Jerusalem and the Middle East			
Diocese of Jerusalem	196,642	21,366	218,008
Diocese of Cyprus and the Gulf	88,048	6,773	94,821
Province of Alexandria	134,857	9,917	144,774
Diocese of Iran	(19,181)	-	(19,181)
	400,366	38,056	438,422

6. GRANTS PAYABLE

	2022	2021
	£	£
Support for the work of the Episcopal Church in Jerusalem and the Middle East		
Diocese of Jerusalem	196,642	199,894
Diocese of Cyprus and the Gulf	88,048	181,714
Province of Alexandria	134,857	210,550
Diocese of Iran	(19,181)	-
	400,366	592,158

An analysis of grants payable between the dioceses of Jerusalem and Cyprus and the Gulf and the Province of Alexandria and the source of those grants is shown in the following table. The allocation of certain grants is at the discretion of the bishops of the dioceses whereas other grants are allocated to specific projects or organisations within a diocese. The adjustment in respect of grants previously allocated to the Diocese of Iran are not included in this table.

continued...

6. GRANTS PAYABLE - continued

	From general donations & legacies	From earmarked donations & legacies	From investment income	Total costs 2022	2022
	£	£	£	£	%
Diocese of Jerusalem	6,334	23,984	166,324	196,642	46.87
Diocese of Cyprus and the Gulf	6,333	882	80,833	88,048	20.99
Province of Alexandria	6,333	4,206	124,318	134,857	32.14
Diocese of Iran	-	-	-	-	0.00
	19,000	29,072	371,475	419,547	100.00

Thirty nine grants totalling £417,025 were made to organisations and four grants totalling £2,522 were made to three individuals.

Owing to difficulties in transferring funds to Iran, the grants for the diocese for the year ended 30th June 2020 totalling £19,181 have been recredited in the Statement of Financial Activities and transferred to a restricted fund for the benefit of the Diocese of Iran together with the donation of £94,034 received from the Episcopal Church of the USA. These funds will be retained until it is possible to transfer them to the diocese and suitable projects within the diocese have been identified. On the same basis as in 2021 the trustees decided that for the year ended 30th June 2022 no allocation would be made to the Diocese of Iran and the additional funds available were allocated equally to the other three organisations.

7. SUPPORT COSTS

Support costs comprise the management service charge which has been taken entirely to charitable expenditure.

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	578	3,190

continued...

9. TRUSTEES' REMUNERATION AND BENEFITS

The Jerusalem and the East Mission Trust Limited when acting as trustee received remuneration in the form of a management service charge of £38,056 (2021: £38,033).

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2022 nor for the year ended 30th June 2021.

Grants to trustees
During the year ended 30th June 2022 two grants totalling £1,256 were made to two trustees. (2021 - one grant of £658 to one trustee).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,514	54,578	75,092
Investment income	74,687	60,323	135,010
Total	95,201	114,901	210,102
EXPENDITURE ON			
Raising funds	9,235	3,524	12,759
Charitable activities			
Support for the work of the Episcopal Church in Jerusalem and the Middle East			
Diocese of Jerusalem	124,135	93,924	218,059
Diocese of Cyprus and the Gulf	174,046	18,473	192,519
Province of Alexandria	132,756	86,857	219,613
Total	440,172	202,778	642,950
Net gains on investments	285,174	243,478	528,652
NET INCOME/(EXPENDITURE)	(59,797)	155,601	95,804

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	2,588,024	2,585,625	5,173,649
TOTAL FUNDS CARRIED FORWARD	2,528,227	2,741,226	5,269,453

11. TANGIBLE FIXED ASSETS

	Website £
COST	
At 1st July 2021 and 30th June 2022	9,670
DEPRECIATION	
At 1st July 2021	9,092
Charge for year	578
At 30th June 2022	9,670
NET BOOK VALUE	
At 30th June 2022	-
At 30th June 2021	578

continued...

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st July 2021	4,468,163
Additions	766,818
Disposals	(220,000)
Revaluations	(76,194)
Surplus on disposal	(13,272)
At 30th June 2022	4,925,515
NET BOOK VALUE	
At 30th June 2022	4,925,515
At 30th June 2021	4,468,163

There were no investment assets outside the UK.

Cost or valuation at 30th June 2022 is represented by:

	Listed investments £
Valuation in 2022	4,925,515

The historical cost of fixed asset investments was £3,623,001 (2021: £3,002,132).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	4,134	1,777
The Jerusalem and the East Mission Trust Limited	254,641	383,361
Prepayments and accrued income	33,644	33,394
	292,419	418,532

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	4,285	-
Grants payable	258,375	280,348
Accruals and deferred income	5,800	57,239
	268,460	337,587

15. MOVEMENT IN FUNDS

	At 1.7.21	Net movement in funds	Transfers between funds	At 30.6.22
	£	£	£	£
Unrestricted funds				
General fund	(4,567)	(4,362)	-	(8,929)
General Ministry	1,207,866	(185,889)	(6,925)	1,015,052
Legacy reserve	575,719	(81,167)	(14,550)	480,002
Phillips & Cane	307,418	(7,805)	-	299,613
A B Jones discretionary fund	263,324	2,329	(1,600)	264,053
Small funds not detailed	178,468	1,325	-	179,793
	2,528,228	(275,569)	(23,075)	2,229,584
Restricted funds				
Jerusalem Girls College/Worsley fund	900,054	(25,215)	-	874,839
Moore-Steele	647,830	(22,137)	-	625,693
Graham Brown/Phillips	266,553	(1,500)	-	265,053
Holy Trinity Church, Algiers	674,573	(20,490)	-	654,083
Small funds not detailed	252,215	(1,934)	(356)	249,925
Diocese of Iran	-	92,593	13,431	106,024
Province of Alexandria	-	30	10,000	10,030
	2,741,225	21,347	23,075	2,785,647
TOTAL FUNDS	5,269,453	(254,222)	-	5,015,231

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	17,853	(22,215)	-	(4,362)
General Ministry	36,304	(206,218)	(15,975)	(185,889)
Legacy reserve	16,568	(102,067)	4,332	(81,167)
Phillips & Cane	9,387	(14,802)	(2,390)	(7,805)
A B Jones discretionary fund	8,454	(6,592)	467	2,329
Small funds not detailed	5,284	(4,131)	172	1,325
	93,850	(356,025)	(13,394)	(275,569)
Restricted funds				
Jerusalem Girls College/Worsley fund	26,669	(25,672)	(26,212)	(25,215)
Moore-Steele	18,818	(18,075)	(22,880)	(22,137)
Graham Brown/Phillips	8,325	(8,066)	(1,759)	(1,500)
Holy Trinity Church, Algiers	1,771	(4,845)	(17,416)	(20,490)
Small funds not detailed	36,634	(35,387)	(3,181)	(1,934)
Diocese of Iran	97,217	-	(4,624)	92,593
Province of Alexandria	30	-	-	30
	189,464	(92,045)	(76,072)	21,347
TOTAL FUNDS	283,314	(448,070)	(89,466)	(254,222)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	(847)	(3,720)	(4,567)
General Ministry	1,069,749	138,117	1,207,866
Legacy reserve	860,096	(284,377)	575,719
Phillips & Cane	267,193	40,225	307,418
A B Jones discretionary fund	234,246	29,078	263,324
Small funds not detailed	157,587	20,881	178,468
	2,588,024	(59,796)	2,528,228
Restricted funds			
Jerusalem Girls College/Worsley fund	792,564	107,490	900,054
Moore-Steele	569,199	78,631	647,830
Graham Brown/Phillips	236,094	30,459	266,553
Holy Trinity Church, Algiers	739,795	(65,222)	674,573
Small funds not detailed	247,973	4,242	252,215
	2,585,625	155,600	2,741,225
TOTAL FUNDS	5,173,649	95,804	5,269,453

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,515	(24,235)	-	(3,720)
General Ministry	35,941	(35,474)	137,650	138,117
Legacy reserve	16,549	(368,119)	67,193	(284,377)
Phillips & Cane	9,021	(2,487)	33,691	40,225
A B Jones discretionary fund	8,119	(7,775)	28,734	29,078
Small funds not detailed	5,056	(2,081)	17,906	20,881
	95,201	(440,171)	285,174	(59,796)
Restricted funds				
Jerusalem Girls College/Worsley fund	25,716	(25,724)	107,498	107,490
Moore-Steele	18,104	(18,140)	78,667	78,631
Graham Brown/Phillips	7,999	(7,197)	29,657	30,459
Holy Trinity Church, Algiers	1,346	(66,568)	-	(65,222)
Small funds not detailed	61,736	(85,150)	27,656	4,242
	114,901	(202,779)	243,478	155,600
TOTAL FUNDS	210,102	(642,950)	528,652	95,804

The general fund is in deficit as unrestricted donations are paid over in full but the costs of generating voluntary income are charged to this fund. A transfer will be made from the Legacy Reserve Fund to cover this deficit. Deficits are expected to continue to arise in future years when further transfers will be made from the Legacy Reserve Fund or other unrestricted funds as required.

The General Ministry Fund is an amalgamation of former funds as follows: Endowment and Augmentation of Episcopal Stipends Fund, Jerusalem Chapter Endowment Fund, The Blair Fund and St Margaret's Fund. The fund is for the support of the Ministry in the JMECA area.

The Legacy Reserve Fund arises from the trustees' established policy of capitalising unrestricted legacies, the income from which enables support to be given each year where a particular need is perceived for which other funds are not available.

The A B Jones' Discretionary Fund was established from a substantial legacy which the testator stated could be used for general purposes, but she expressed the wish that, if necessary, it could supplement a small fund which assists Welsh ordinands in visiting Jerusalem.

The Jerusalem Girls College and Worsley Fund, formed by the amalgamation of two smaller funds, is for the education of children anywhere within the Province of Jerusalem and the Middle East and the Province of Alexandria, in consultation with the provinces.

continued...

15. MOVEMENT IN FUNDS - continued

The Moore-Steele Fund is for the provision of educational work in Israel and Jordan in consultation with the Archbishop in Jerusalem.

The Phillips and Cane Fund was originally established to assist with the training of Palestinian clergy and also to enable theological students from England to visit Palestine. The fund was re-designated in November 2013 to fund training of clergy and lay leadership in the Province of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

The Graham Brown and Phillips Fund was established for the training of clergy and religious workers and the furtherance of Christian Studies.

By an agreement dated 21st March 2019, the Diocese of Egypt with North Africa and the Horn of Africa received the sum of £1,100,000 as compensation for the loss of income in respect of a building owned by Holy Trinity Church, Algiers. By an agreement between JMECA and the diocese, this amount will be held on deposit by JMECA in a UK bank account. Sums will be disbursed from this account at the request of the diocese.

Funds allocated to or received for the Diocese of Iran are held in a restricted fund until such time as these funds can be transferred to the diocese.

The Province of Alexandria has requested that surplus funds not yet required by the province be held by the charity in a restricted fund on behalf of the province.

16. RELATED PARTY DISCLOSURES

As at 30th June 2022 funds of the Charitable Company totalling £254,641 (2021: £383,361) were held by the Jerusalem and the East Mission Trust Limited. £3,996 had been overpaid (2021: £1,242) by the Charity to the Jerusalem and the East Mission Trust Limited in respect of management service charges as at 30th June 2022 and is included as a debtor on the balance sheet.

There were no other related party transactions for the year ended 30th June 2022.

17. COMPANY STATUS

The Charitable Company is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

continued...

18. LEGACIES

The Jerusalem and the Middle East Church Association is one of the beneficiaries of a legacy in relation to a property trust. The timing of the receipt of this legacy and its value cannot be ascertained with any accuracy or reasonable certainty at present, therefore no amounts have been included in these accounts.

19. ASSETS HELD ON TRUST

The Charitable Company holds the deeds of title to a number of properties on behalf of various bodies within the area of The Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

The custodian ownership of these properties is vested in the Charitable Company as trustee in perpetuity for the benefit of the members of those bodies. By reason of the nature of the Charitable Company's interest in these properties, the trustees consider that no value should be specified in respect thereof.

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Detailed Statement of Financial Activities for the Year Ended 30th June 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	139,568	43,837
Legacies	1,500	31,255
Grants	2,575	-
	143,643	75,092
Investment income		
Income from listed investments	138,887	133,326
Deposit account interest	784	1,684
	139,671	135,010
Total incoming resources	283,314	210,102
EXPENDITURE		
Raising donations and legacies		
Website expenses	414	555
Magazine costs	8,509	8,622
Fundraising expenses	147	392
Depreciation of computer equipment	578	3,190
	9,648	12,759
Charitable activities		
Grants	400,366	592,158
Support costs		
Management		
Service charge	38,056	38,033
Total resources expended	448,070	642,950
Net expenditure	(164,756)	(432,848)

THE JERUSALEM AND THE MIDDLE EAST CHURCH ASSOCIATION

England & Wales - Charity number 1158476

Accounts

REGISTERED COMPANY NUMBER: 09067852 (England and Wales)
REGISTERED CHARITY NUMBER: 1158476

Report of the Trustees and

Audited Financial Statements for the Year Ended 30th June 2021

for

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

SHEEN STICKLAND
CHARTERED ACCOUNTANTS Est. 1944

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

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

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 26
Detailed Statement of Financial Activities	27

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2021

The trustees who are also the directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 30th June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Company was formed with the objective of taking over the activities of The Jerusalem and the Middle East Church Association (JMECA) (registered charity 248799).

The object of the Charitable Company, as defined in the Articles of Association (as amended by special resolution dated 25th November 2020), is to benefit the public by encouraging support in prayer, money and personal service for the religious and other charitable work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria in communion with the See of Canterbury.

In pursuance of the object the Charitable Company may maintain the Cathedral Church and the Close of Saint George the Martyr in Jerusalem and its ancillary buildings and may promote theological study in the Middle East and by the churches' ministers in any country.

On 21st May 2020 the Diocese of Egypt with North Africa and the Horn of Africa was formally inaugurated as the autonomous Province of Alexandria. The dioceses of Jerusalem, Cyprus and the Gulf and Iran continue to make up the Province of Jerusalem and the Middle East.

One of the main criteria used by the trustees in measuring the success of the charity in a year against the objectives set is whether the charity has maintained or increased the level of grants paid to the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria. Although the overall level of grant has increased significantly there are special factors affecting this which are explained further in the Financial Review section of this report.

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

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2021

ACHIEVEMENT AND PERFORMANCE

The Charity has endeavoured to maintain the awareness of the Charity's supporters through the issue of their publication 'Bible Lands', other specifically designed publicity materials and a website.

The Charity supports the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the four dioceses that make up the Episcopal/Anglican Province of Alexandria by the making of grants from donations received and investment income.

The Charity also acts as a way for interested organisations and individuals to make donations to specific organisations and projects within the province.

In accordance with a request from the provinces, the trustees have determined that unrestricted donations and the income from unrestricted investment funds have been allocated equally between the three dioceses that make up the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

FINANCIAL REVIEW

Investment

Investment Powers

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

Investment Objectives

The investment objectives are :

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

Risk Tolerance

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

Ethical and Socially Responsible Investment

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

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

Performance

Investment income, including deposit account interest, has decreased by 10.3% compared to the previous year. The value of the investments has increased by 3.8% over the year. This is after taking into account sales of investments which realised £365,566 to finance additional grants made in the year.

FINANCIAL REVIEW

Financial review

Income from all donations decreased by 9.3% compared to the previous year. Unrestricted donations decreased by 6.52%. The Charity received one legacy of £31,255 in the year ended 30th June 2021 which was restricted for relief among the blind within the provinces (2020: no legacies were received). A need to preserve and enhance the capital base of invested funds in order to maintain the level of support provided each year throughout the Provinces of Jerusalem and the Middle East and Alexandria continues. This need determines the amount of grant expenditure authorised by the trustees, which for the current year totalled £592,158 an increase of 28.8% compared with the previous year. Total grants in 2020, however, included £303,084 to the Diocese of Egypt from the compensation received in respect of Holy Trinity Church, Algiers compared to £66,468 in 2021. In 2021 it was decided that in view of the difficulties being experienced by the region that an annual grant of £50,000 would be allocated to each of the Diocese of Jerusalem, the Diocese of Cyprus and the Gulf and the Province of Alexandria over the next three year from the Legacy Reserve Fund. Owing to the continuing situation caused by Covid-19 payments of both the amounts due for the year ended 30th June 2021 and payments on account of a proportion of the grants due in subsequent years were requested by the provinces and paid in July 2021. These payments are included as creditors in these accounts. The management service charge totalled £38,033 (2020: £40,185). The cost of raising funds increased to £12,759 (2020: £12,699). Net outgoing resources for the year totalled £423,873 (2020: £316,500).

Further details of grants payable are shown in the financial statements.

Reserves

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

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

The unrestricted reserves of the charity as at 30th June 2021 were £2,528,202 (2020: £2,588,024), restricted reserves were £2,741,226 (2020: £2,585,625).

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks facing the charity are a loss of investment income and in the long term a significant reduction in the capital value of the investments.

These risks are managed by investing the charity's funds in the CBF Church of England Investment Fund, the CBF Church of England Property Fund and the CBF Church of England Deposit Fund.

The CBF Church of England Investment Fund is an actively managed, diversified international portfolio of assets designed to help protect both present and future beneficiaries from the effects of excessive market volatility and inflation.

The CBF Church of England Property Fund is an actively managed, diversified portfolio of principally UK commercial property.

The CBF Church of England Deposit Fund offers a high level of capital security and a competitive rate of interest.

FUTURE PLANS

The Charity aims to continue to support the three dioceses which made up the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria both financially and by raising awareness of the wider needs of the Christian community within the Middle East. This will be achieved by continuing to maintain the level of grant to the dioceses and province and by raising issues in Bible Lands and directly with relevant parties.

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

The trustees are currently reviewing the objectives of the charity and the methods used to fulfil those objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Company is governed by its amended Memorandum and Articles of Association adopted on 25th November 2020.

The trustees of the Charity and the directors of the Charitable Company are the directors for the time being of The Jerusalem and the East Mission Trust Limited.

To assist the trustees in the performance of their duties the council of the Charity is comprised of the trustees together with the patron, presidents, vice-presidents together with up to twelve additional co-opted members The council acts solely in an advisory capacity and any decisions taken at meetings of the council shall not be binding on the trustees.

The directors met four times during the year to consider the overall policy of the Charity and the level of grants to be paid.

The Jerusalem and the Middle East Church Association is one of five charities administered by this trust company which was formed to administer charities and their funds whose objects are to support and advance the work of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria. The other four charities administered by this trust company are St Mary's Waqf, Trust Property held in connection with the Episcopal Church in Egypt, The Arthur Jones Travel Bursary Trust and The Jerusalem Bishopric Fund.

Recruitment, appointment, induction and training of new trustees

New trustees and members of the council are appointed or invited to serve in accordance with the constitution when vacancies arise. New members are provided with information on the work of the Charity. The secretary of the council and the existing trustees of the Charity ensure that all relevant aspects of charity law are drawn to the attention of trustees.

The policy for recruitment and training for directors of The Jerusalem and the East Mission Trust Limited is as follows:

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

Risk management

As required by the Charity Commission, the trustees regularly undertake reviews of any significant risks to the charitable company to ensure that appropriate mitigation policies exist.

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09067852 (England and Wales)

Registered Charity number
1158476

Registered office
1 Hart House
The Hart
Farnham
Surrey
GU9 7HJ

Trustees
Rev Canon A J Ball (Chair)
Rev Canon H M Wybrew
J M Clark
Rev Canon Dr W H Taylor
D A Wright
J G Pringle
Dr C Amos
Rev Canon Dr M I Rhodes
J M Banfield (resigned 25.11.20)
Z Z Boulos (resigned 25.11.20)
P Southby (resigned 25.11.20)
Rev H Thomas (resigned 25.11.20)
Sir Harold Walker (resigned 25.11.20)
Rev K J Hedderly (resigned 25.11.20)

Company Secretary
Mrs S A Eason

Auditors
Sheen Stickland
Chartered Accountants
Statutory Auditors
4 High Street
Alton
Hampshire
GU34 1BU

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees for the Year Ended 30th June 2021

REFERENCE AND ADMINISTRATIVE DETAILS

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

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

EVENTS SINCE THE END OF THE YEAR

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Jerusalem and the Middle East Church Association 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sheen Stickland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Report of the Trustees
for the Year Ended 30th June 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24th November 2021 and signed on its behalf by:

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

Report of the Independent Auditors to the Trustees of The Jerusalem and the Middle East Church Association

Opinion

We have audited the financial statements of The Jerusalem and the Middle East Church Association (the 'charitable company') for the year ended 30th June 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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 30th June 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.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors (or in-house legal team) around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of The Jerusalem and the Middle East Church Association

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sheen Stickland
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
4 High Street
Alton
Hampshire
GU34 1BU

Date: 24th December 2021

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30th June 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,514	54,578	75,092	48,284
Investment income	3	74,687	60,323	135,010	150,595
Total		95,201	114,901	210,102	198,879
EXPENDITURE ON					
Raising funds	4	9,234	3,525	12,759	12,699
Charitable activities	5				
Support for the work of the Episcopal Church in Jerusalem and the Middle East					
Diocese of Jerusalem		124,135	93,924	218,059	82,483
Diocese of Cyprus and the Gulf		174,046	18,473	192,519	41,502
Province of Alexandria		132,756	86,857	219,613	350,529
Diocese of Iran		-	-	-	28,166
Total		440,171	202,779	642,950	515,379
Net gains on investments		285,174	243,478	528,652	98,530
NET INCOME/(EXPENDITURE)		(59,796)	155,600	95,804	(217,970)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,588,024	2,585,625	5,173,649	5,391,619
TOTAL FUNDS CARRIED FORWARD		2,528,228	2,741,225	5,269,453	5,173,649

The notes form part of these financial statements

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Balance Sheet
30th June 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	-	578	578	3,768
Investments	12	2,433,501	2,034,662	4,468,163	4,305,076
		2,433,501	2,035,240	4,468,741	4,308,844
CURRENT ASSETS					
Debtors	13	300,017	118,515	418,532	160,930
Cash at bank		28,759	691,008	719,767	793,184
		328,776	809,523	1,138,299	954,114
CREDITORS					
Amounts falling due within one year	14	(234,049)	(103,538)	(337,587)	(89,309)
NET CURRENT ASSETS		94,727	705,985	800,712	864,805
TOTAL ASSETS LESS CURRENT LIABILITIES		2,528,228	2,741,225	5,269,453	5,173,649
NET ASSETS		2,528,228	2,741,225	5,269,453	5,173,649
FUNDS	15				
Unrestricted funds				2,528,228	2,588,024
Restricted funds				2,741,225	2,585,625
TOTAL FUNDS				5,269,453	5,173,649

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30th June 2021

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24th November 2021 and were signed on its behalf by:

Anthony Ball

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

.....
J G Pringle - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the Charitable Company, which is a public benefit entity, have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP)', 'The Financial Reporting Standard applicable in the UK and Republic of Ireland - (FRS102)', the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Charitable Company had net current assets of unrestricted funds of £94,702 as at 30th June 2021 (2020: £89,697). The trustees consider, on the basis of the information available to them, that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future and for this reason the board of trustees continues to adopt the going concern basis in preparing the financial statements.

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

Income
All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

continued...

1. ACCOUNTING POLICIES - continued

Raising funds
Fundraising and publicity/Charity administration costs continue to be charged solely to The Jerusalem and the Middle East Church Association as it is the main beneficiary of funds raised.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website - 33% on cost

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

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

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

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	43,837	48,284
Legacies	31,255	-
	75,092	48,284

3. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed investments	133,326	143,581
Deposit account interest	1,684	7,014
	135,010	150,595

continued...

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Website expenses	555	1,859
Magazine costs	8,622	7,628
Fundraising expenses	392	22
Depreciation	3,190	3,190
	12,759	12,699

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Support for the work of the Episcopal Church in Jerusalem and the Middle East Diocese of Jerusalem	199,894	18,165	218,059
Diocese of Cyprus and the Gulf	181,714	10,805	192,519
Province of Alexandria	210,550	9,063	219,613
	592,158	38,033	630,191

6. GRANTS PAYABLE

	2021	2020
	£	£
Support for the work of the Episcopal Church in Jerusalem and the Middle East Diocese of Jerusalem	199,894	66,930
Diocese of Cyprus and the Gulf	181,714	33,463
Province of Alexandria	210,550	339,396
Diocese of Iran	-	22,706
	592,158	462,495

continued...

6. GRANTS PAYABLE - continued

An analysis of grants payable between the three dioceses and the province and the source of those grants is shown in the following table. The allocation of certain grants is at the discretion of the bishops of the dioceses whereas other grants are allocated to specific projects or organisations within a diocese.

	From general donations & legacies	From earmarked donations & legacies	From investment income	Total costs 2021	2021
	£	£	£	£	%
Diocese of Jerusalem	5,000	29,237	165,657	199,894	33.75
Diocese of Cyprus and the Gulf	5,000	11,648	165,066	181,714	30.69
Province of Alexandria	5,000	78,826	126,724	210,550	35.56
Diocese of Iran	-	-	-	-	0.00
	15,000	119,711	457,447	592,158	100.00

Thirty one grants totalling £590,500 were made to organisations and two grants totalling £1,658 were made to an individual.

Owing to difficulties in transferring funds to Iran, the grants for the diocese for the year ended 30th June 2019 totalling £26,826 from a number of funds have been reallocated between the Diocese of Jerusalem, the Diocese of Cyprus and the Gulf and the Province of Alexandria. On the same basis the trustees decided that for the year ended 30th June 2021 no allocation would be made to the Diocese of Iran and the additional funds available were allocated equally to the other three organisations.

The grant for the Diocese of Iran for the year ended 30th June 2020 of £22,706 will be retained until such time as either payment can be made to Iran or alternative arrangements can be made. This amount is included as a creditor on the balance sheet and will be held in a designated bank account together with grants allocated to Iran by The Jerusalem Bishopric Fund.

continued...

7. SUPPORT COSTS

Support costs comprise the management service charge which has been taken entirely to charitable expenditure.

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	3,190	3,190

9. TRUSTEES' REMUNERATION AND BENEFITS

The Jerusalem and the East Mission Trust Limited when acting as trustee received remuneration in the form of a management service charge of £38,033 (2020: £40,185).

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

Trustees' expenses

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

Grants to trustees

During the year ended 30th June 2021 one grant of £658 was made to one trustee. (2020 - no grants were made to trustees).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,922	26,362	48,284
Investment income	85,666	64,929	150,595
Total	107,588	91,291	198,879
EXPENDITURE ON			
Raising funds	9,177	3,522	12,699

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Support for the work of the Episcopal Church in Jerusalem and the Middle East			
Diocese of Jerusalem	28,688	53,795	82,483
Diocese of Cyprus and the Gulf	33,973	7,529	41,502
Province of Alexandria	26,513	324,016	350,529
Diocese of Iran	23,405	4,761	28,166
Total	121,756	393,623	515,379
Net gains on investments	49,229	49,301	98,530
NET INCOME/(EXPENDITURE)	35,061	(253,031)	(217,970)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,552,964	2,838,655	5,391,619
TOTAL FUNDS CARRIED FORWARD	2,588,025	2,585,624	5,173,649

11. TANGIBLE FIXED ASSETS

	Website £
COST	
At 1st July 2020 and 30th June 2021	9,670
DEPRECIATION	
At 1st July 2020	5,902
Charge for year	3,190
At 30th June 2021	9,092
NET BOOK VALUE	
At 30th June 2021	578
At 30th June 2020	3,768

continued...

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st July 2020	4,305,076
Disposals	(365,566)
Revaluations	517,072
Gains on disposal	11,581
At 30th June 2021	4,468,163
NET BOOK VALUE	
At 30th June 2021	4,468,163
At 30th June 2020	4,305,076

There were no investment assets outside the UK.

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

	Listed investments £
Valuation in 2021	4,468,163

The historical cost of fixed asset investments was £3,002,132 (2020: £3,252,454).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	1,777	3,223
The Jerusalem and the East Mission Trust Limited	383,361	123,091
Prepayments and accrued income	33,394	34,616
	418,532	160,930

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Grants payable	280,348	50,909
Accruals and deferred income	57,239	38,400
	337,587	89,309

15. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	(847)	(3,720)	(4,567)
General Ministry	1,069,749	138,117	1,207,866
Legacy reserve	860,096	(284,377)	575,719
Phillips & Cane	267,193	40,225	307,418
A B Jones discretionary fund	234,246	29,078	263,324
Small funds not detailed	157,587	20,881	178,468
	2,588,024	(59,796)	2,528,228
Restricted funds			
Jerusalem Girls College/Worsley fund	792,564	107,490	900,054
Moore-Steele	569,199	78,631	647,830
Graham Brown/Phillips	236,094	30,459	266,553
Holy Trinity Church, Algiers	739,795	(65,222)	674,573
Small funds not detailed	247,973	4,242	252,215
	2,585,625	155,600	2,741,225
TOTAL FUNDS	5,173,649	95,804	5,269,453

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,515	(24,235)	-	(3,720)
General Ministry	35,941	(35,474)	137,650	138,117
Legacy reserve	16,549	(368,119)	67,193	(284,377)
Phillips & Cane	9,021	(2,487)	33,691	40,225
A B Jones discretionary fund	8,119	(7,775)	28,734	29,078
Small funds not detailed	5,056	(2,081)	17,906	20,881
	95,201	(440,171)	285,174	(59,796)
Restricted funds				
Jerusalem Girls College/Worsley fund	25,716	(25,724)	107,498	107,490
Moore-Steele	18,104	(18,140)	78,667	78,631
Graham Brown/Phillips	7,999	(7,197)	29,657	30,459
Holy Trinity Church, Algiers	1,346	(66,568)	-	(65,222)
Small funds not detailed	61,736	(85,150)	27,656	4,242
	114,901	(202,779)	243,478	155,600
TOTAL FUNDS	210,102	(642,950)	528,652	95,804

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
Unrestricted funds				
General fund	(590)	(10,257)	10,000	(847)
General Ministry	1,049,004	20,745	-	1,069,749
Legacy reserve	852,589	17,507	(10,000)	860,096
Phillips & Cane	263,122	4,071	-	267,193
A B Jones discretionary fund	231,319	2,927	-	234,246
Small funds not detailed	157,520	67	-	157,587
	2,552,964	35,060	-	2,588,024
Restricted funds				
Jerusalem Girls College/Worsley fund	770,428	22,136	-	792,564
Moore-Steele	551,508	17,691	-	569,199
Graham Brown/Phillips	232,182	3,912	-	236,094
Holy Trinity Church, Algiers	1,039,481	(299,686)	-	739,795
Small funds not detailed	245,056	2,917	-	247,973
	2,838,655	(253,030)	-	2,585,625
TOTAL FUNDS	5,391,619	(217,970)	-	5,173,649

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	21,920	(32,177)	-	(10,257)
General Ministry	36,006	(36,807)	21,546	20,745
Legacy reserve	27,155	(27,504)	17,856	17,507
Phillips & Cane	9,084	(9,781)	4,768	4,071
A B Jones discretionary fund	8,240	(8,401)	3,088	2,927
Small funds not detailed	5,183	(7,087)	1,971	67
	107,588	(121,757)	49,229	35,060
Restricted funds				
Jerusalem Girls College/Worsley fund	25,489	(25,817)	22,464	22,136
Moore-Steele	17,724	(17,915)	17,882	17,691
Graham Brown/Phillips	8,062	(8,212)	4,062	3,912
Holy Trinity Church, Algiers	5,946	(305,632)	-	(299,686)
Small funds not detailed	34,070	(36,046)	4,893	2,917
	91,291	(393,622)	49,301	(253,030)
TOTAL FUNDS	198,879	(515,379)	98,530	(217,970)

The general fund is in deficit as unrestricted donations are paid over in full but the costs of generating voluntary income are charged to this fund. A transfer will be made from the Legacy Reserve Fund to cover this deficit. Deficits are expected to continue to arise in future years when further transfers will be made from the Legacy Reserve Fund or other unrestricted funds as required.

The General Ministry Fund is an amalgamation of former funds as follows: Endowment and Augmentation of Episcopal Stipends Fund, Jerusalem Chapter Endowment Fund, The Blair Fund and St Margaret's Fund. The fund is for the support of the Ministry in the JMECA area.

The Legacy Reserve Fund arises from the trustees' established policy of capitalising unrestricted legacies, the income from which enables support to be given each year where a particular need is perceived for which other funds are not available.

The A B Jones' Discretionary Fund was established from a substantial legacy which the testator stated could be used for general purposes, but she expressed the wish that, if necessary, it could supplement a small fund which assists Welsh ordinands in visiting Jerusalem.

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15. MOVEMENT IN FUNDS - continued

The Jerusalem Girls College and Worsley Fund, formed by the amalgamation of two smaller funds, is for the education of children anywhere within the Province of Jerusalem and the Middle East and the Province of Alexandria, in consultation with the provinces.

The Moore-Steele Fund is for the provision of educational work in Israel and Jordan in consultation with the Archbishop in Jerusalem.

The Phillips and Cane Fund was originally established to assist with the training of Palestinian clergy and also to enable theological students from England to visit Palestine. The fund was re-designated in November 2013 to fund training of clergy and lay leadership in the Province of the Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

The Graham Brown and Phillips Fund was established for the training of clergy and religious workers and the furtherance of Christian Studies.

By an agreement dated 21st March 2019, the Diocese of Egypt with North Africa and the Horn of Africa received the sum of £1,100,000 as compensation for the loss of income in respect of a building owned by Holy Trinity Church, Algiers. By an agreement between JMECA and the diocese, this amount will be held on deposit by JMECA in a UK bank account. Sums will be disbursed from this account at the request of the diocese.

16. RELATED PARTY DISCLOSURES

As at 30th June 2021 funds of the Charitable Company totalling £383,361 (2020: £123,091) were held by the Jerusalem and the East Mission Trust Limited. £1,242 had been overpaid (2020: £3,083) by the Charity to the Jerusalem and the East Mission Trust Limited in respect of management service charges as at 30th June 2021 and is included as a debtor on the balance sheet.

There were no other related party transactions for the year ended 30th June 2021.

17. POST BALANCE SHEET EVENTS

In July 2021, the Charity agreed that it would hold funds that had been collected by the Episcopal Church (USA) for the benefit of the Diocese of Iran. These funds amounting to $133,009 will be held with the other funds which the Charity is holding on behalf of the Diocese of Iran.

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18. COMPANY STATUS

The Charitable Company is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

19. LEGACIES

The Jerusalem and the Middle East Church Association is one of the beneficiaries of a legacy in relation to a property trust. The timing of the receipt of this legacy and its value cannot be ascertained with any accuracy or reasonable certainty at present, therefore no amounts have been included in these accounts.

20. ASSETS HELD ON TRUST

The Charitable Company holds the deeds of title to a number of properties on behalf of various bodies within the area of The Episcopal Church of Jerusalem and the Middle East and the Episcopal/Anglican Province of Alexandria.

The custodian ownership of these properties is vested in the Charitable Company as trustee in perpetuity for the benefit of the members of those bodies. By reason of the nature of the Charitable Company's interest in these properties, the trustees consider that no value should be specified in respect thereof.

The Jerusalem and the Middle East Church Association
(a company limited by guarantee administered by the Jerusalem and the East Mission Trust Limited)

Detailed Statement of Financial Activities for the Year Ended 30th June 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	43,837	48,284
Legacies	31,255	-
	75,092	48,284
Investment income		
Income from listed investments	133,326	143,581
Deposit account interest	1,684	7,014
	135,010	150,595
Total incoming resources	210,102	198,879
EXPENDITURE		
Raising donations and legacies		
Website expenses	555	1,859
Magazine costs	8,622	7,628
Fundraising expenses	392	22
Depreciation of computer equipment	3,190	3,190
	12,759	12,699
Charitable activities		
Grants	592,158	462,495
Support costs		
Management		
Service charge	38,033	40,185
Total resources expended	642,950	515,379
Net expenditure	(432,848)	(316,500)