

# The British Trust for Tantur

## Annual Report and Accounts

*Year Ended 31 March 2024*



# Trustees Report

## Administrative Information

The British Trust for the Ecumenical Institute for Advanced Theological Study in Jerusalem (known as the British Trust for Tantur) is a charity registered with the Charity Commission for England and Wales – number 261410. The registered address of the trust is that of the Treasurer: 9, Holly Lane Margate Kent CT9 3NA. Correspondence concerning financial and regulatory matters should be sent to this address. Correspondence on more general matters should be sent via the Chairman Professor Judith Lieu, 13 Clarendon Street Cambridge CB1 1JU or by e-mail to [jml68@cam.ac.uk](mailto:jml68@cam.ac.uk).

Trustees who have served during the course of the financial year were:

Professor Judith Lieu     *Chairman*

Rt Revd John Went     *Vice Chairman*

Julian Hills     *Treasurer*

Ms Molly Boot

Mrs Penny Brackley

Revd. Simon Goddard

Revd Jonathan Goodhall

Most Revd Bernard Longley

Mr Benjamin Preece Smith

Canon Dr Andrew Smith

Revd Dr Janet Tollington

Very Revd John Witcombe

## Structure Governance and Management

Trustees are appointed by the trust board under the Trust Deed dated 10<sup>th</sup> July 1970. Meetings are held bi-annually to hear reports from the Institute at Tantur, determine priorities, award grants and approve the financial accounts.

## Objectives and Activities

Under the Trust Deed dated 10<sup>th</sup> July 1970, the Trustees are empowered to use the annual income of the trust to support, in the first instance, the work of the Ecumenical Institute for Advanced Theological Studies subsequently established at Tantur near Jerusalem (the Institute at Tantur). The Trustees having given due regard to this primary objective, may apply the income to other charitable causes, particularly, but without prejudice, supporting ecumenical learning.

The Trustees seek to fully support a post-graduate to study for an extended period from a designated fund known as the 'Woods-Gumbel' Fund named in honour of two early trustees.

The Trust also makes one off support grants to people who wish to study privately at the Institute of Tantur normally in the region of £2,000.



## **Achievements and Performance**

The Trust has planned to run a Pilgrimage of Reconciliation for Peace to Jerusalem in 2024 for young people aged between 21 and 35 hosted at the Tantur Ecumenical Institute in April 2024. 32 participants had been selected and plans were in place to travel in April 2024. However, the war which erupted in Gaza towards the end of 2023 and the prevailing unstable security situation has caused the postponement of this trip until April 2025. One participant has withdrawn and the remaining 31 have paid their deposits of £100 and deposits have been paid to secure flights. We pray that the situation will improve, and peace will be restored to the region. No other grants for individuals or groups to stay at the Institute in Jerusalem were awarded this year.

## **Financial Performance**

The Trustees agreed at their meeting in June 2023 to change the financial year end from the 5<sup>th</sup> April to the 31<sup>st</sup> March. This is the first year that this change has been implemented.

As noted above the trust received £100 deposits from 31 participants for the Pilgrimage of Reconciliation originally intended for April 2024 but now postponed to April 2025. The trust paid deposits of just over £25k to secure accommodation and flights to Jerusalem for the escorted group.

Income predominantly arises from dividends and interest on the trusts' investments. With the increase in interest rates, interest on deposits has increased significantly. Following steep declines in values in 2022-23 following the outbreak of war in Ukraine the value of these investments has not yet recovered to pre-war levels. The Charifund investments ended the year slightly at values below the level for the year end in 2023 although the income from the investments increased slightly.

The trust's cash balances remain adequate to cover anticipated expenditure.

Approved by the Trustees on 5<sup>th</sup> June 2024 and signed on their behalf by:



**Professor Judith Lieu**

**Chairman**

## Financial Statements for the year ending 31st March 2024

### Income & Expenditure Account

	Notes	Unrestricted 2024	Designated 2024	Restricted 2024	Total 2024	Total 2023
<b>Receipts</b>						
<b>Income from Investments</b>						
Investment Income		19,062	12,526	0	31,588	30,670
Bank Deposit		1,534	1	0	1,535	344
CCLA Deposit		1,275	2,313	0	3,588	1,566
Donations & Contributions		50	0	0	50	49
Deposits for Pilgrimage of Reconciliation		0	3,100	0	3,100	0
<b>Total Receipts</b>		<b>21,921</b>	<b>17,940</b>	<b>0</b>	<b>39,861</b>	<b>32,629</b>
<b>Payments</b>						
<b>Charitable Activities</b>						
Grants/Fees		0	0	0	0	2,000
2024 Pilgrimage of Reconciliation		0	25,144	0	25,144	831
<b>Governance</b>						
Meetings & Expenses		580	0	0	580	641
<b>Total Payments</b>		<b>580</b>	<b>25,144</b>	<b>0</b>	<b>25,724</b>	<b>3,472</b>
<b>Nett Incoming/(Outgoing) Resources</b>		<b>21,341</b>	<b>(7,204)</b>	<b>0</b>	<b>14,137</b>	<b>29,157</b>
<b>Unrealised Gain/(Loss) on Investments</b>		<b>(7,094 )</b>	<b>(4,672 )</b>	<b>(14 )</b>	<b>(11,780 )</b>	<b>(33,630 )</b>
<b>Nett Increase/(Decrease) in Funds</b>		<b>14,247</b>	<b>(11,876)</b>	<b>(14)</b>	<b>2,357</b>	<b>(4,473)</b>
<b>Funds at Beginning of Financial Year</b>		<b>413,558</b>	<b>296,765</b>	<b>654</b>	<b>710,977</b>	<b>715,449</b>
<b>Funds at End of Financial Year</b>		<b>427,805</b>	<b>284,889</b>	<b>640</b>	<b>713,334</b>	<b>710,976</b>



# Financial Statements for the year ending 31st March 2024 (continued)

## Balance Sheet

As at 31 March

	Notes	Unrestricted 2024	Designated 2024	Restricted 2024	Total 2024	Total 2023
<b>Investments</b>						
Permanent Endowment	1	0	0	640	640	654
Woods/Fellowship	1	0	212,090	0	212,090	216,761
General	1	322,097	0	0	322,097	329,191
<b>Cash &amp; Bank</b>						
Short Term Deposits		40,092	48,813	0	88,905	77,333
Bank Accounts		65,616	23,986	0	89,602	87,038
<b>Nett Assets</b>		<b>427,805</b>	<b>284,889</b>	<b>640</b>	<b>713,334</b>	<b>710,977</b>

Approved by the Trustees at their meeting on 5th June 2024  
and signed on their behalf by:



Professor Judith Lieu

Chairman

## Notes to the Accounts

### 1 - Investments

	2024			2023		
	Number	Unit Price - P	Value	Number	Unit Price - P	Value
M&G Charifund Income						
- Permanent Endowment	43.95	1,456.08	640	43.95	1,488.15	654
- Woods Gumbel	14,565.830	1,456.08	212,090	14,565.83	1,488.15	216,761
- General	22,120.83	1,456.08	322,097	22,120.832	1,488.15	329,191

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