The Garden Tomb (Jerusalem) Association

(A company limited by guarantee)

Report of the Trustees and Financial Statements
Year ended: 31 December 2025
Charity no: 1144197
Company number 7591911

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

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Reference and administrative information

President:	Revd. P C Weaver
Trustees and Council Members:	S Bridge (Chairman) (appointed April 2026) P Keeys (Chairman) (resigned April 2026) S D King A Laing (resigned January 2026) K J Ryan Sir C J Hoare Bt. F T Saunderson M E Aldridge (resigned April 2025) P W Mayo (resigned January 2025)
Jerusalem Director:	S Holland
Charity Number:	1144197
Company Number:	7591911
Charity Office:	PO Box 19462 Jerusalem Israel 91193
Registered Office:	A J Bennewith & Co Upper Ground Floor, 18 Farnham Road Guildford Surrey GU1 4XA
UK Correspondence Address:	A J Bennewith & Co Upper Ground Floor, 18 Farnham Road Guildford Surrey GU1 4XA
Bankers:	Barclays Bank Plc 4-5 Southgate Street Bath BA1 1AQ
Independent Examiner:	A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA Upper Ground Floor, 18 Farnham Road Guildford Surrey GU1 4XA
Investment managers:	Bordier & Cie (UK) PLC 22 King Street St James's London SW1Y 6QY

Report of the Directors/Trustees for the year ended 31 December 2025

The Trustees, who are also Directors of the charitable company for the purposes of the Companies Act 2006, present their report and financial statements for the year ended 31 December 2025.
The Garden Tomb (Jerusalem) Association is a charitable company limited by guarantee and registered with the Charity Commission. The Trustees have prepared the financial statements in accordance with the Charities SORP (FRS 102) and have had due regard to the Charity Commission's guidance on public benefit.

Objectives and Activities

The Garden Tomb, situated in East Jerusalem, is maintained as a place of Christian worship, witness and reflection on the life, death and resurrection of Jesus Christ. The charity's purpose is to proclaim the message of the Gospel to visitors from around the world and to provide a peaceful environment for worship, prayer and contemplation.
The charity fulfils its objectives through:
- Providing guided tours to visitors in a range of languages.
- Offering meeting areas for worship, communion services and group gatherings.
- Maintaining the gardens as a place for quiet reflection and prayer.
- Supporting the ongoing ministry and witness of the Garden Tomb site.

Organisation and Governance

The charitable company was incorporated in 2011 and commenced operations on 1 January 2013, succeeding the previous unincorporated charity of the same name.
Day-to-day operations are carried out through an Israeli registered non-profit organisation under the leadership of the Director, supported by a local management team in Jerusalem. Overall governance is exercised by the Board of Trustees, which meets quarterly and more frequently when required.

Review of Activities and Achievements

Despite the continuing conflict in the Middle East, the Garden Tomb remained open throughout 2025 and welcomed approximately 74,000 visitors, an increase from 35,000 in 2024. October and November were the busiest months of the year.
The reduction in visitor-related income continued to affect operations, resulting in reduced working hours for many staff members, while maintaining a core operational team. Trustees also suspended Service Agreement payments between the UK charity and the Israeli organisation during the year in order to preserve financial resources. During 2025, improvements were made to the site, including the enhancement of a planted wall and the refurbishment of Meeting Area D. The charity also continued to improve its communications and branding, including the development of a new logo.
Throughout the year, the Garden Tomb continued its ministry of sharing the Gospel message with visitors from around the world through the commitment of its staff, guides and volunteers.
Future Plans
The Trustees' priorities remain to:
- Maintain the Garden Tomb as a place of Christian witness and worship.
- Sustain the charity's operations through careful financial management.
- Support staff and maintain the site to a high standard.
- Prepare for increased visitor numbers when regional conditions improve.
- Strengthen communications and develop sustainable income streams for the future.

The Trustees remain grateful for God's provision and guidance during a challenging period and look forward with confidence to future opportunities for ministry and service.

Report of the Directors/Trustees for the year ended 31 December 2025

Financial Review

The financial results for 2025 are as set out in this report. Total income in 2025 was £410,801 (£496,499 : 2024), and total annual expenditure was £452,176 (£487,894 : 2024) leading to net deficit of £9,804 (£8,605 : net surplus 2024). There were realised gains on disposal of investments of £29,942 in 2025 (£15,290 : 2024).

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

Future Plans

The Trustees' priorities remain to:

- Maintain the Garden Tomb as a place of Christian witness and worship.
- Sustain the charity's operations through careful financial management.
- Support staff and maintain the site to a high standard.
- Prepare for increased visitor numbers when regional conditions improve.
- Strengthen communications and develop sustainable income streams for the future.

The Trustees remain grateful for God's provision and guidance during a challenging period and look forward with confidence to future opportunities for ministry and service.

Reserves Policy

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

Risk Management

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

Training and Appointment of New Trustees

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

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

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

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

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

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

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

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

S Bridge, Chairman

Dated: 21-08-2026

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in respect of the Company as required by section 386 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination: or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

A J Bennewith

Dated: 21.08.2026

Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
INCOMING RESOURCES					
Incoming resources from charitable activities					
Voluntary income - Donations and gifts	**2**	398,289	-	398,289	485,973
Incoming resources from generated funds					
Investment income	**3**	12,467	-	12,467	10,433
Other incoming resources	**4**	45	-	45	93
Total incoming resources		410,801	-	410,801	496,499
RESOURCES EXPENDED					
Charitable activities					
Charitable activity		442,663	-	442,663	475,191
Governance costs		9,513	-	9,513	12,703
Total resources expended	**5**	452,176	-	452,176	487,894
Net resources incoming/(expended)		(41,375)	-	(41,375)	8,605
Net gains/(losses) on investments					
Realised		29,942	-	29,942	15,290
Unrealised		2,349	-	2,349	36,780
Net movement in funds		(9,084)	-	(9,084)	60,675
Fund balances brought forward at start of year		3,112,568	-	3,112,568	3,051,893
Fund balances carried forward at end of year		£ 3,103,484	£ -	£ 3,103,484	£ 3,112,568

Balance Sheet
as at 31 December 2025

	Notes	2025		2024	
		£	£	£	£
Non current assets					
Tangible fixed assets	**9**		1,320,367		1,336,143
Investments	**10**		819,354		808,207
Debtors falling due after one year	**12**		500,000		630,235
			2,639,721		2,774,585
Current assets					
Debtors: amounts falling due within one year	**11**	8,408		8,845	
Cash deposits at brokers		69,808		53,152	
Cash at bank and in hand		397,806		288,154	
		476,022		350,151	
Creditors					
Amounts falling due within one year	**13**	12,259		12,168	
Net current assets			463,763		337,983
Net Assets			£ 3,103,484		£ 3,112,568
Unrestricted funds	**14**				
General fund			2,626,623		2,638,056
Revaluation reserve			476,861		474,512
Total funds			£ 3,103,484		£ 3,112,568

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

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

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

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

The financial statements were approved in principle by the Board of Trustees at their meeting in 22/06/26 and were formally signed off by the Finance Committee that acts on behalf of the Board of Trustees (which is itself made up of Trustees and Treasurer etc) on 21/08/2026 and were signed on its behalf by S Bridge - Chairman

On behalf of the trustees;

.....

S Bridge (Chairman)

Dated 21-08-2026

Cashflow Statement
for the Year Ended 31 December 2025

	Notes	2025	2024
		£	£
Cashflows from operating activities			
Net expenditure for the year (from Statement of Financial Activities)		(9,084)	60,675
Adjusted for:			
Depreciation		42,699	142,733
Gains on investments		(32,292)	(52,070)
Dividends and bank interest		(12,467)	(10,433)
Decrease/(Increase) in Debtors		130,672	15,483
(Decrease)/Increase in Creditors		91	(39,897)
Net cashflows from operating activities		119,619	116,490
Cashflows from investing activities			
Dividends and bank interest		12,467	10,433
Purchase of tangible assets		(26,923)	(207,343)
Net proceeds from sale of investments		160,840	149,040
Acquisition of investments		(139,695)	(118,060)
Net cash used in investing activities		6,689	(165,930)
Net cash (utilised)/generated in the year from all activities		126,308	£ (49,440)
Cash and cash equivalents brought forward at the beginning of the year			
Cash at brokers		53,152	21,453
Cash at bank and in hand		288,154	369,293
		341,306	390,746
Cash and cash equivalents carried forward at the end of the year			
Cash at brokers		69,808	53,152
Cash at bank and in hand		397,806	288,154
		467,614	341,306
Net (decrease)/increase in cash and cash equivalents over the year		126,308	£ (49,440)

Notes forming part of the financial statements for the year ended 31 December 2025

1. Principal accounting policies

a. Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

b. Incoming resources

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

c. Resources expended

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

d. Tangible fixed assets and depreciation

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

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

Building & renovations	20% on cost
Tomb project- Site improvements	10% on cost

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

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

e. Investments

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

f. Foreign currencies

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

g. Taxation

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

h. Fund accounting

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

	Total 2025 £	Total 2024 £
2. Incoming resources from charitable activities		
Donations and gifts		
Donations	398,289	473,373
Donations In-Kind	-	12,600
	£ 398,289	£ 485,973
3. Investment income		
Bank interest	67	101
Dividends and fixed interest	12,400	10,332
	£ 12,467	£ 10,433
4. Other incoming resources		
Publication royalties	45	93
	£ 45	£ 93

	UK	Israel	Total 2025	Total 2024
	£	£	£	£
5. Direct charitable expenditure				
Accountancy, payroll & bookkeeping	8,640	-	8,640	9,360
Allowances for community guides	-	37,293	37,293	32,318
Bank charges & platform fees	2,598	239	2,837	3,377
Depreciation				
Building & renovations	-	-	-	100,034
Tomb project	-	42,699	42,699	42,699
Exchange rate (gains)/losses	(53,218)	-	(53,218)	(1,676)
Insurance	2,705	-	2,705	5,170
Investment broker fees	10,702	-	10,702	11,183
IT costs	31,183	-	31,183	31,153
Honorariums	-	7,558	7,558	-
Property rental	-	56,539	56,539	33,833
Site security	-	1,013	1,013	18,018
Repairs and maintenance	-	-	-	787
Salary and pension costs	56,645	-	56,645	80,444
Other employee expenses	-	-	-	3,692
Advertising & promotional	-	1,740	1,740	110
Events	-	13,781	13,781	9,288
Sundry expenses	52	1,103	1,155	580
Travel - community guides, staff	25,063	-	25,063	17,497
Loans written off	196,141	-	196,141	-
Donations outwards	-	187	187	77,324
	£ 280,511	£ 162,152	£ 442,663	£ 475,191
Governance costs				
Independent Examination	5,400	-	5,400	5,400
Council travel and meeting expenses	4,113	-	4,113	4,053
Legal and professional fees	-	-	-	3,250
	£ 9,513	£ -	£ 9,513	£ 12,703
Total resources expended	£ 290,024	£ 162,152	£ 452,176	£ 487,894

6. Staff costs

	2025	2024
The average weekly number of employees during the year was:	1	1
The costs of employing those staff were:	£	£
Salaries and wages - UK	51,000	73,344
Social security costs - UK	645	1,767
Pension scheme - UK	5,000	5,333
	£ 56,645	£ 80,444

During 2025, no employees received emoluments between £60,000 and £70,000, including pension and employers national insurance contributions (2024: 0 employees).

During 2024 key management personnel were paid £56,645 in remuneration, employers national insurance and pension contributions (2024: £80,444).

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

7. Trustees' and related parties' remuneration and benefits

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

8. Related parties transactions

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

Start-up loan provided to Garden Tomb Jerusalem (Israel) from The Garden Tomb (Jerusalem) Association UK-
On August 2018, an interest free loan agreement was agreed between the two entities for an amount of NIS 1,617,000. (£379,076). The loan was obtained for the purpose of maintaining operations in Israel.
The loan principal as at December 31 2025 was £250,000 (NIS 1,070,775).

Service charge agreement
In 2019, the Garden Tomb Jerusalem signed a service agreement with the UK Association for the purpose of establishing responsibilities and obligations of both parties and services to be provided by the UK Association towards Garden Tomb Jerusalem Israel. As stated in the agreement, the recipient of the services (Garden Tomb Jerusalem Israel) shall pay the provider (Garden Tomb Jerusalem Association UK) a monthly fee of $20,000 USD less volunteers expenses covered by the Garden Tomb Jerusalem Israel. For the year 2025, the UK agreed to waive their right to charge the monthly service charge resulting in no transactions of this nature in 2025.
At 31 December 2025 the amount owed to the UK from Israel was £250,000 (NIS 1,070,775).

Friends of the Garden Inc
Friends of the Garden Inc is a non-profit North American corporation. It shares 3 board members with The Garden Tomb (Jerusalem) Association UK. In 2025 Friends of the Garden donated £26,923 ($36,209). This money was spent on site improvements most notably to windows and railing within the Garden.

9. Tangible fixed assets

	Freehold buildings	Building & renovations	Tomb Project	Total
Cost	£	£	£	£
1 January 2025	973,818	588,603	426,989	1,989,410
Additions	-	-	26,923	26,923
31 December 2025	973,818	588,603	453,912	2,016,333
Depreciation				
1 January 2025	-	588,603	64,664	653,267
Charge for year	-	-	42,699	42,699
31 December 2025	-	588,603	107,363	695,966
Net book values				
31 December 2025	£ 973,818	£ -	£ 346,549	£ 1,320,367
31 December 2024	£ 973,818	£ -	£ 362,325	£ 1,336,143

The value of the freehold buildings is represented by:

	2025	2024
	£	£
Revaluation in 1994	530,045	530,045
Subsequent cost	443,773	443,773
	£ 973,818	£ 973,818

10. Investments

	2025	2024
	£	£
Market value at start of year	808,207	787,117
Acquisitions at cost	139,695	118,060
Net sale proceeds from disposals	(160,840)	(149,040)
Net realised gains on disposals	29,942	15,290
Net unrealised gains/(losses) on revaluation	4,762	38,870
Movement in exchange rates	(2,412)	(2,090)
Market value at end of year	£ 819,354	£ 808,207
Historical cost at end of year	£ 696,563	£ 690,178
All investments are listed on a recognised stock exchange and are represented by:		
Fixed interest securities	191,725	251,471
UK equity shares	136	152
Non-UK equity shares	481,059	452,744
Alternative funds	146,434	103,841
	£ 819,354	£ 808,207

11. Debtors: amounts falling due within one year

Prepayments and accrued income:		
UK	8,408	8,845
	£ 8,408	£ 8,845

12. Long term debtors (2-5 years)

Loan to Amutah on formation	250,000	292,302
Management fees - Amutah	250,000	337,933
	£ 500,000	£ 630,235

13. Creditors: amounts falling due within one year

Accrued expenses:		
UK	12,259	12,168
	£ 12,259	£ 12,168

14. Movement in funds

The movement on funds for 2025 is as follows:

All funds are Unrestricted.	Balance as at 1 January 2025 £	Net movement in funds £	Balance as at 31 December 2025 £
General funds	2,638,056	(11,433)	£2,626,623
Revaluation reserve	474,512	2,349	476,861
	£ 3,112,568	£ (9,084)	£ 3,103,484

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General funds	440,743	452,176	(11,433)
Revaluation reserve	2,349	-	2,349
Total funds	£ 443,092	£ 452,176	£ (9,084)

15. Comparative movement in funds

The movement on funds for 2024 is as follows:

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

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

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