

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

**(Registered Charity Number 1073015)
(Company Registration Number 3566646)**

ANNUAL REPORT

YEAR ENDED 31 MARCH 2018



COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
ANNUAL REPORT
YEAR ENDED 31 MARCH 2018

CONTENTS

TRUSTEES' REPORT	2-8
STATEMENT OF TRUSTEES' RESPONSIBILITIES	9
INDEPENDENT AUDITOR'S REPORT	10-13
STATEMENT OF FINANCIAL ACTIVITIES	14
BALANCE SHEET	15
CASH FLOW STATEMENT	16
NOTES TO THE FINANCIAL STATEMENTS	17-25

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2018

Council for British Research in the Levant

Registered Charity Number 1073015
Registered Company Number 3566646

Registered Office: The British Academy
10 Carlton House Terrace
London SW1Y 5AH

President – Professor Clive Holes FBA (elected 13 December 2017)
Dame Averil Cameron (retired 13 December 2017)

Trustees

J Watt CVO	Chairman
Professor D Chatty	Hon Secretary (retired 13 December 2017)
Dr A Bellem	Hon Secretary (elected 13 December 2017)
F Salzen	Hon Treasurer
Professor G Philip	Hon Editor, Levant
Dr M Obeid	Hon Editor, Contemporary Levant
Dr L Martin	Hon Research Chair (elected 13 December 2017)
Dr J Clarke	(Chair of Publications Committee)
Dr G Findlater	(Data Protection Officer)
Professor R Hollis	
Dr M Jones	
Dr N Pratt	
Dr E Weizman	(elected 13 December 2017)
V Morgan	(elected 13 December 2017)
Professor G Barker	(Risk Officer) (elected 13 December 2017)
Dr M Darwich	(elected 13 December 2017)
Dr R Abou el-Fadl	(retired 21 March 2018)
Dr J Allinson	(retired 13 September 2017)
Dr J Bradbury	(retired 13 June 2018)
Dr A Wilson	(retired 13 December 2017)
Dr L Crewe	(retired 14 June 2017)

The trustees act as directors for the purposes of company law.

Executive Officer – Prof Bill Finlayson (until 31 March 2018)

Principal Bankers

Royal Bank of Scotland Plc
London Drummonds Branch
49 Charing Cross Road
London
SW1A 2DX

Auditors

Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Governance and Management

Constitution

The Council for British Research in the Levant ("CBRL") is a charity registered in England and Wales (Number 1073015). It is also a Company registered under the Companies Act 2006 (Number 3566646). The CBRL is governed by its Memorandum and Articles of Association supplemented by Bylaws.

Corporate Governance

Management of the CBRL is vested in a Committee of Management which consists of not less than five members elected by the CBRL membership to the Committee in addition to those serving by virtue of their office. These are the President, the Chairman, the Honorary Secretary, Honorary Treasurer, Honorary Research Chair and the Honorary Editors of the Monographs, Levant and Contemporary Levant, and they are elected on an annual basis. All members of the Committee must be CBRL members. The Committee of Management is the CBRL's Board of Trustees and its members (other than the President) are the Trustees of the CBRL. Trustees serve for a maximum period of four consecutive years.

On election Trustees are given a copy of the Memorandum and Articles of Association, a copy of the Bylaws and CBRL procedural documentation. They are offered guidance on the role and responsibilities of trustees of registered charities. Trustees are kept up-to-date and aware of any ongoing issues through quarterly meetings of the Committee of Management in London, scheduled meetings of the sub-committees, and where necessary on an ad hoc basis via email or telephone, as appropriate.

The Committee of Management is supported by the specialist sub-committees whose membership is supplemented by members of staff and where required by additional co-opted members:

- Finance and Governance: Ms F Salzen (chair), Prof D Chatty (retired 13 December 2017), Mr James Watt, Prof B Finlayson (retired 31 March 2018), Dr A Bellem, Dr J Bradbury (retired 13 June 2018)
- Research: Dr Louise Martin (chair), Prof R Hollis, Dr Reem Abou el-Fadl (retired 21 March 2018), Dr Alice Wilson (retired 13 December 2017), Prof Stuart Campbell (external assessor), Dr Sossie Kasbaran (external assessor), Prof B Finlayson (retired 31 March 2018), Dr M Jones, Dr J Bradbury (retired 13 June 2018), Dr A Bellem, Dr M Darwich
- Publications: Dr J Clarke (chair), Prof G Philip (Levant Editor), Dr Michelle Obeid (Contemporary Levant Editor), Prof B Finlayson (Bulletin Editor) (retired 31 March 2018)
- A new Development and Fundraising sub-committee – previously the Fundraising sub-committee – is being formed, membership of which includes Prof R Hollis (chair) and the CBRL Development Officer.

Each sub-committee has its own terms of reference as set out in the CBRL Corporate Plan and their reports are standing agenda items for the Committee of Management. Ad-hoc appointments panels are set up to appoint new members of staff. Ad-hoc working groups are set up for time-limited issues of strategic importance.

The Committee of Management is responsible for considering and approving all the recommendations of its sub-committees, and developing the overall strategy and direction of the CBRL.

The day-to-day management of the CBRL is delegated to senior staff, until 31 March 2018 being the CBRL Director who had Executive function, and now delegated to the UK Executive Officer and the Directors of the overseas Institutes, with the latter responsible for local operations and staff at their respective Institutes. Both Institute Directors and Deputy or Assistant Directors are active researchers in addition to their administrative and operational responsibilities.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

Remuneration policy

The governing principles of the Charity's draft remuneration policy are as follows:

- To ensure delivery of the Charity's objectives
- To attract and retain a motivated workforce with the skills and expertise necessary for organisational effectiveness
- That remuneration should be equitable and coherent across the organization, while recognizing the complexities of employing staff in several countries
- To take account of the purposes, aims and values of the Charity
- To ensure that pay levels and pay increases are appropriate in the context of the interests of our beneficiaries.

Senior Executive Remuneration

In relation to deciding remuneration for the Charity's senior executives, the Charity considers the potential impact of remuneration levels and structures of senior executives on the wider Charity workforce and will take account of the following additional principles:

- To ensure that the Charity can access the types of skills, experiences and competencies that it needs in its senior staff, the specific scope of these roles in the Charity and the link to pay
- The nature of the wider employment offer made to senior employees, where pay is one part of a package that includes personal and career development, personal fulfilment and association with the public benefit delivered. The Charity recognises that it is, on occasion, possible to attract senior executives at a discount to public sector or private sector market rates.

In line with the recommendations of the NCVO Inquiry into Executive Remuneration published in April 2014, the Charity has decided to disclose the remuneration of the Executive Team, which for 2017–18 comprised the UK-based CBRL UK Director and the UK Executive Officer.

Remuneration for the year ended 31 March 2018 comprised salary and pension contributions. There are no other pecuniary benefits for senior or other staff at the Charity.

Risks

The Board has accepted the wider responsibilities in the revised Statement of Recommended Practice 'Accounting and Reporting by Charities' issued by the Charity Commission in October 2000 as updated by SORP 2005. The Finance and Governance sub-committee reviews management and financial procedures to ensure the identification of major risks to which the CBRL may be exposed and to ensure appropriate systems are in place to mitigate them. Responsibility for reviewing and updating the CBRL Risk Register is delegated to the new Risk Officer role held by a member of the Committee of Management.

Risks to our activities arise from regional instability and the potential impact on the security of our Institutes, staff, and visiting researchers. CBRL cannot replace the risk assessments undertaken within UK HEIs nor accept responsibility for visiting researchers and students, but CBRL works to minimize risks to staff and visitors. Accordingly, we have procedures to ensure that researchers visiting our two overseas Institutes have undertaken their own risk assessments.

The operation of our Institutes is reliant on relevant permissions from authorities in the territories in which they are situated. Foreign NGOs are increasingly subject to regulation and greater scrutiny throughout the Middle East. CBRL mitigates these risks through demonstrating benefit to the local community and researchers (e.g. the Institute libraries) and through building strong relationships with all relevant stakeholders.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2018

The other significant risk faced by CBRL is in respect of future funding. Our British Academy grant is for the period to March 2020, subject to normal review conditions. CBRL is currently increasing its efforts to raise funds through a wide variety of means, to reduce dependence on the British Academy grant.

Objectives and Activities for the Public Benefit

The CBRL is established to advance public education through conducting, supporting and promoting scholarly research in the humanities, social sciences, and related subject areas in the Levant, and the dissemination of the useful results of such research. As an academic hub, CBRL connects UK academia to the Levant. The Trustees confirm that they have taken due regard of the guidance from the Charity Commission on public benefit when reviewing the CBRL's achievements and plans. The CBRL Research Strategy and lists of current and recent awards can be viewed on the CBRL website (www.cbri.org.uk) which also lists forthcoming and previous events.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. The Trustees draw attention to the membership services detailed on www.cbri.org.uk (provision of accommodation, research equipment, library services, laboratory space and reference collections), to the provision of grants and scholarships, and public lectures, academic workshops and other related events. The CBRL Library, with its stations in both institutes and combined catalogue, continues to be open to members of the public, with its e-resources provided free of charge (via www.cbri.org.uk). CBRL journal publications have open-access policies, although these are dependent on funding being arranged by authors of papers. CBRL monographs are currently being placed on an open access site (the Archaeological Data Service) within three years of publication. New volumes will now be placed directly on-line as open access.

Achievements and Performance

The CBRL achieves its objectives for the public benefit through a programme of conducting, sponsoring and facilitating research and its dissemination through its in-house publications (*Levant*, *Contemporary Levant*, the *CBRL Bulletin*, and the *Levant Supplementary Series*), through its website, through supporting publication in other outlets, by organizing academic meetings and public lectures, and through the presentation of lectures on research by staff members. The *CBRL Bulletin* serves as a journal of record, with reports on all sponsored research, and the website provides ongoing information in research and activities.

Highlights of 2017–18 have included events in both London and East Jerusalem marking the centenary of the Balfour Declaration; the high-profile conference co-organised by the CBRL Kenyon Institute in Jerusalem was personally commended by the Permanent Under-Secretary at the FCO, and was a sell-out event held at the Palestinian National Theatre, while the public seminar held at the British Academy in London brought together four distinguished experts for an afternoon of talks. In Jordan, many seasons of work on the Wadi Faynan site supported by CBRL have contributed to the opening of a new museum in March 2018. Events continued to be held in Amman and Jerusalem, and a programme of lectures was also held in London, with a new outreach series inaugurated with a lecture at Sussex University. Our CBRL Kenyon Institute Director, Dr M Turner, was awarded the Susan S. Northcutt Award by the International Studies Association's Women's Caucus, recognising her outstanding work in mentoring early-career women academics and her own significant contribution to her research field.

We continue to disseminate a wide range of research through our journals *Levant* and *Contemporary Levant*. We are particularly pleased with the early success of *Contemporary Levant*, launched in 2016 and already reaching a broad audience across social sciences and humanities studying society, politics and culture in the Levant. A highlight was our first special issue in 2017 "*Ethnography as knowledge in the Arab region*".

Our other publishing activity, archaeological monographs, has been affected by the move to digital publishing and expectations of open access. This has radically changed the economics of academic book publishing and has implications for CBRL and other learned societies which historically generated income from book sales. We had already changed our policy to fund only digital editions, but underestimated the costs of

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

producing and self-publishing monographs as noted in the Financial Review below. We are currently reviewing our future strategy for monographs to place it on a sustainable basis.

The restructuring of our UK operations which began in 2016 has seen the simplification of our management structure to include the creation of a new Executive Officer position and the ending of the UK Director position. Business Development Funding has allowed us to create a new Development Officer role, taken up in November 2017, to drive fundraising and improve our communications to UK and local stakeholders. We have also changed our accounting system and moved our London team into a shared BIRI office within the British Academy. Under the terms of our core grant from the British Academy, a new and more onerous reporting system is now in place, fulfilling the requirements of our government sponsors in BEIS.

Prof Bill Finlayson left CBRL in March 2018 after 18 years' service, as overseas Director and latterly as UK Director. The Trustees thank Prof Finlayson for his significant contribution to CBRL's success and wish him well in his future career.

Future plans

The Trustees are in the course of a strategic review process to reposition CBRL to achieve its mission of supporting and disseminating research on the Levant on a sustainable basis which recognizes the changing environment in terms of funding sources, researchers' needs and priorities, and the relevance of our activities to the countries of the Levant. CBRL aims to:

- Broaden our sources of funds and reduce reliance on our core grant;
- Recognize the changing needs of UK researchers and the territories in which we operate;
- Position to support an increase in research activities in the northern Levant as current conflicts allow.

Our activities to support these objectives include:

- Reviewing and modernizing our governance structure
- Implementing plans to reposition our Institutes to support current academic needs
- Involvement in major research programmes where CBRL can add value
- Improving our communications and outreach to evidence our impact and raise profile.

Grants Policy

CBRL awards funds and other forms of research support following the procedures set out in the CBRL Research Support Manual and the strategy set out in the Strategic Plan for Research. In March 2018, CBRL made minor amendments to its existing Fellowships scheme, so that it will now award Post-Doctoral Fellowships to applicants within seven years of completing a PhD, and Visiting Research Fellowships to established researchers, normally holding a university position. Post-Doctoral Fellowships are for 3 or 6-month periods, and include an option to undertake Arabic training; Visiting Research Fellowships are for 1-, 2- or 3-month periods and do not include Arabic training, but have provision for some support for replacement teaching. The terms of our British Academy Grant do not allow us to support PhD scholarships. CBRL also offers Team-based fieldwork research awards, designed to support team-based research over two or three years. In addition, Pilot Study awards are available to help researchers undertaking initial exploratory work or a feasibility study with a view to preparing a later application for major funding from a Research Council or the British Academy or similar. Outside of our research support funded from our core British Academy grant, which allows for support of research conducted only by post-doctoral scholars, CBRL is additionally able to fund a series of annual Travel Grants, up to a maximum award of £800, for research in the countries of the Levant, and these are funded by our generous members and supporters through our Travel Grants fund.

Applications for funding of research projects in the Levant are sought through advertising in academic and research institutions and the Internet. Applicants are invited to submit their proposals in a specific format. The applications are reviewed on their academic merit through a stringent process of peer review by appropriate experts. Final selection is made by the CBRL Research sub-committee, none of whom are

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2018

themselves applying for grants, which includes at least ¼ academic experts who are not associated with CBRL. Ethnicity, gender, age, disability, sexual orientation, religion, and personal financial circumstances are not taken into account. Projects are funded and monitored on an annual basis, although the team and field-based programme is funded on a 2- or 3-year basis.

Project affiliation for academic research in the countries of the Levant is available to post-doctoral researchers. The Project Affiliation programme offers institutional support only and no direct funding is awarded. CBRL affiliated projects are eligible to receive help with obtaining excavation or survey licences, or to develop and enhance collaboration with projects run by institutions from the host countries.

The charity requests a research report from all funded individuals and projects which is made publicly available via the annual CBRL *Bulletin*, and may additionally be disseminated as appropriate to the public through lectures, weblogs and podcasts, facilitated by the CBRL Development Officer, in addition to scholarly publications arising from the CBRL-supported research. Any benefit received by individual researchers or their institutions is incidental to the objectives of our work.

Fundraising policy

We receive most of our funds in the form of restricted (project) or unrestricted (general) grant support from institutional funders, primarily grant-in-aid from the British Academy, together with some charitable trusts and foundations, and grant income for academic projects. We raise donations from our members to fund Travel Grants and from institutional donors for major projects, fellowships and conference sponsorship.

CBRL does not employ third party fundraisers and does not raise funds from the general public. All our staff follow the Code of Fundraising Practice as outlined by the UK's Fundraising Regulator. During the year there were no complaints about fundraising.

Financial Review

The British Academy grant covers the period to March 2020, subject to normal annual reviews, and our main core grant reduces by 15% from 2016 to 2020. The Business Development Fund ("BDF") is available to be used to help develop CBRL's long-term financial sustainability, and is subject to separate annual bids to the British Academy. Both aspects of the grant will be under review in the next BEIS spending review which has been brought forward to 2019. In line with the Strategic Plan, the CBRL continues to develop initiatives to raise an increasing proportion of its funds from non-BEIS sources and to seek to raise its free reserves to make it both less dependent on a single funding source and more resilient to swings in forward planning. This has led to restructuring and a cautious approach to expenditure, and given the ongoing climate of uncertainty this approach will continue.

A significant part of our funding continued to come from BEIS via the British Academy, both in the form of our core grant including the release of contingency funds (£628,471) and as BDF funds (£88,750) for specific development projects. Other grants have been kindly provided for our library in Jerusalem by The Barakat and Al Tajir Trust funds (£15,137). Income from members' use of our facilities and our services to academic projects are an additional important source (£93,155), with membership fees (£14,397) and publications bringing in £20,219, in addition to other smaller sources of income. The CBRL's membership also made an important contribution to support travel grants in 2017-18 of £2,014.

During the year, CBRL completed the restructuring of UK operations, generating total annual savings in core costs since 2016 of approximately £70,000, which will be fully realized in 2018/19. However much of the benefit of these savings has been absorbed by higher core costs at our overseas Institutes due to local inflation and regulation (including higher employee welfare and tax costs) and the ongoing weakness of £ sterling. This was not anticipated in the 2016 grant-in-aid settlement and continues to put pressure on our ability to develop CBRL's activities.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2018

Our academic publishing activities have historically been self-funding, with income from journal royalties and book sales funding the cost of new publications. Recent years have seen a move to digital publications and expectations of open access for research output, undermining the traditional publishing model and forcing a move from "pay to read" to "pay to publish". In 17/18 we made a loss on these activities, as book sales (£3,654) and journal income (£16,565) were insufficient to cover total costs (£64,807, including a £8,511 write down in the value of our book stocks). While specific funds are available to cover the production of certain monographs (notably the Jerusalem Excavation Fund), the net deficit on this activity impacts our unrestricted reserves.

The overall result for the year is a deficit on the general fund of £13,719, as a result of losses on publications as noted above; restructuring costs; and unexpected repair costs at the Kenyon Institute. The Trustees are taking action to minimize the risk of such costs arising in future. Our ongoing financial planning strategy is to *minimize risk through matching our permanent cost base to the core grant, while growing our activities on the basis of income generation from other sources including involvement as principal or partner in other grant-funded initiatives and fundraising for specific purposes such as major projects, fellowships and conference sponsorship.*

Reserves Policy

Charity Commission guidance defines free reserves as "income which becomes available to the charity and is to be expended at the trustees' discretion in furtherance of any of the charity's objects, but is not yet spent, committed or designated".

The Trustees have examined the needs and challenges faced by the Charity in both the short and medium term, along with relevant financial forecasts, and have formulated a policy to meet those needs.

The existing free reserve policy set by the Trustees is a level where at least the equivalent of four months of normal expenditure is maintained, recognizing that some of the potential risks to our operation may cause a significant loss of local income streams. On the basis of expenditure that is planned for 2018-19, this policy would require free reserves in the order of £200,000.

At the balance sheet date, free reserves comprised the following:

	2018
	£
Total funds per Balance Sheet	381,208
Deduct:	
Restricted Funds (Note 8)	177,000
Designated Funds (Note 8)	29,558
Fixed Assets held for charity use (Note 5)	7,514
 Free Reserves at 31 March 2018	 167,136

The policy target has therefore not been achieved, however the trustees intend to work towards this target over the next three years. The trustees will assess this policy on an ongoing basis.

AUDITORS

Kingston Smith LLP are eligible for re-appointment as auditor to the Council and a resolution proposing their re-appointment will be proposed at the AGM.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2018

Trustee Responsibilities in relation to the Financial Statements

The trustees (who are also directors of the Council for British Research in the Levant for the purposes of company law) are responsible for preparing the Trustees' Report 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 the affairs of the charitable company and of its income and expenditure 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 the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

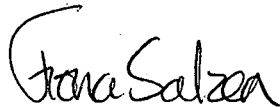
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

None of the Trustees had any beneficial interest in any contract to which the company was party during the year.

Each of the Trustees has confirmed that so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and that he has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

Signed on behalf of the Council by:



Trustee: Ms Fiona Salzen (Honorary Treasurer)

Date:

12th September 2018



Trustee: Mr James Watt (Chairman)

Date:

12 September 2018

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
AUDITOR'S REPORT
YEAR ENDED 31 MARCH 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

Opinion

We have audited the financial statements of Council for British Research in the Levant for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 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 Auditor's Responsibilities for the audit of 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
AUDITOR'S REPORT
YEAR ENDED 31 MARCH 2018

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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, 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.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
AUDITOR'S REPORT
YEAR ENDED 31 MARCH 2018

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
AUDITOR'S REPORT
YEAR ENDED 31 MARCH 2018

party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Finlayson
.....
Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

Date: *14/9/2018*
.....
Devonshire House
60 Goswell Road
London
EC1M 7AD

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 March 2018
(incorporating the income and expenditure account)

	Unrestricted Funds	Restricted Funds	Total 2018	Unrestricted Funds	Restricted Funds	Total 2017
Notes	£	£	£	£	£	£
Income						
<i>Donations and Legacies</i>						
Grant-in-Aid (British Academy)	628,471	88,750	717,221	643,124	38,740	681,864
Membership subscriptions	14,397	-	14,397	10,805	-	10,805
Gifts in kind	-	5,200	5,200	-	3,200	3,200
Donations	119	2,014	2,133	-	5,186	5,186
<i>Income from investments</i>						
Bank interest	78	12	90	158	-	158
<i>Income from charitable activities</i>						
Research facilities	93,155	-	93,155	89,726	-	89,726
Grants for specific purposes	-	32,563	32,563	-	33,747	33,747
Levant income	16,565	-	16,565	22,544	-	22,544
Sale of publications	3,654	-	3,654	93	-	93
Events income	9,338	-	9,338	4,009	-	4,009
Total income	765,777	128,539	894,316	770,459	80,873	851,332
Expenditure						
<i>Expenditure on raising funds</i>						
Grant-in-Aid	2,063	57,034	59,097	-	27,242	27,242
Membership administration	4,739	-	4,739	13,288	-	13,288
<i>Expenditure on charitable activities</i>						
Research	554,503	30,130	584,633	493,963	37,015	530,978
Publications	53,302	11,505	64,807	33,255	1,664	34,919
Library	101,808	14,853	116,661	122,873	14,369	137,242
Events and Conferences	63,081	12,588	75,669	54,148	-	54,148
Total expenditure	779,496	126,110	905,606	717,527	80,290	797,817
Net (expenditure)/income for the year	(13,719)	2,429	(11,290)	52,932	583	53,515
Transfer of funds	158	(158)	-	-206	206	-
Total funds brought forward 1 April	217,769	174,729	392,498	165,043	173,940	338,983
Total funds carried forward 31 March	204,208	177,000	381,208	217,769	174,729	392,498

There are no recognised gains and losses other than those in the statement of financial activities. All the above amounts relate to continuing activities.

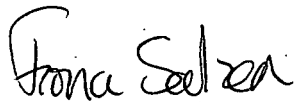
The notes on pages 14 to 25 form part of these accounts.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
BALANCE SHEET
AS AT 31 MARCH 2018

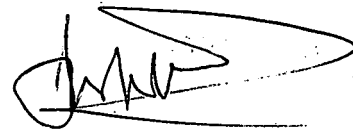
	<u>Notes</u>	<u>2018</u>	<u>2017</u>
Fixed assets			
Tangible assets	5	7,514	11,471
		<u>7,514</u>	<u>11,471</u>
Current assets			
Stock of publications		15,003	23,514
Debtors	6	102,697	77,760
Cash at bank and in hand		401,128	401,972
		<u>518,828</u>	<u>503,246</u>
Liabilities			
Creditors: amounts falling due within one year	7a	(114,376)	(73,903)
		<u>404,452</u>	<u>429,343</u>
Net current assets			
		<u>411,966</u>	<u>440,814</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	7b	(30,758)	(48,316)
		<u>381,208</u>	<u>392,498</u>
Total Net assets			
		<u>381,208</u>	<u>392,498</u>
Funds	8		
Restricted funds		177,000	174,729
Unrestricted funds:			
Designated funds		29,558	39,804
General funds		174,650	177,965
Total Funds		<u>381,208</u>	<u>392,498</u>

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102 (January 2015).

Approved and authorised for issue by the Council on



Trustee: Ms Fiona Salzen (Honorary Treasurer)



Trustee: Mr James Watt (Chairman)

Date: 12th September 2018

Date: 12 September 2018

The notes on pages 14 to 22 form part of these accounts.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2018

	2018	2017
	£	£
Net Cash Inflow from Operating Activities (Note A)	<u>(844)</u>	<u>70,289</u>
Capital Expenditure and Financial Investment:		
Cost of purchasing tangible fixed assets	-	-
Cost of fixed assets disposed	-	-
Proceeds from sale of tangible fixed assets	-	-
Net Cash Outflow from Capital expenditure and Financial Investment	<u>-</u>	<u>-</u>
Increase/(Decrease) in Cash (Note B)	<u><u>(844)</u></u>	<u><u>70,289</u></u>

Note A

	2018	2017
	£	£
Reconciliation of Operating Profit to Net Cash Inflow from Operating Activities		
Operating profit (loss)	<u>(11,290)</u>	53,515
Stock movement	8,511	10,567
Loss on sale of tangible fixed assets	-	-
Depreciation charges	3,957	3,953
Amortisation	-	-
(Increase)/Decrease in debtors	(24,937)	(24,485)
Increase/(Decrease) in creditors	22,915	26,739
Net cash inflow from operating activities	<u><u>(844)</u></u>	<u><u>70,289</u></u>

Note B

	2018
	£
Reconciliation of Net Cash Flow to Movements in Net Cash	
Increase in cash in the year representing change in net debt	(844)
Net cash at 1 April 2017	<u>401,972</u>
At 31 March 2018	<u><u>401,128</u></u>

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

1 Accounting policies

(a) Basis of accounting

The financial statements consolidate the accounts of the London and overseas branches of the Council for British Research in the Levant (CBRL). The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Statement of Recommended Practice (SORP 2005), "Accounting and Reporting by Charities: Statement of Recommended Practice", the Companies Act 2006 and the Financial Reporting Standard 102 (effective January 2015).

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011. The functional currency of the charity is Sterling.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of British Academy letter fo award in respect of the core grant to March 2020. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. There are no uncertainties in this financial year.

(b) Incoming resources

Grant and publications income are recognised within the SOFA where the organisation is entitled to the income, it is certain that the resource will be received, and the resource can be quantified with reasonable accuracy.

Where entitlement to grant income requires a specific performance to be achieved (i.e. performance related grant) then incoming resources are recognised only to the extent that the performance has taken place. Where monies are received in advance of entitlement they are deferred and only recognised when the activity providing an entitlement to this income has taken place.

Hostel and other services income is recognised on a receivable basis.

(c) Members subscriptions and events and conferences

Subscriptions and events are accounted for in the year to which they apply. Subscription income that relates to a subsequent financial accounting period is carried forward as a creditor in the balance sheet and shown as subscriptions received in advance.

(d) Gifts/Services in Kind

Goods and services donated in the financial statements reflect the value of Arabic classes provided to Scholars by the Qasid Institute, Amman, as well as the value of journals given in exchange to our libraries in Amman and Jerusalem. These are included in the Statement of Financial Activities as income and associated expenditure where there is a demonstrable financial cost borne by the donor and the current value to the charity can be measured. No income is recognised where there is no financial cost borne by a third party.

(e) Resources expended

All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year to which the offer relates except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Research costs include grants, staff research time as well as research facilities including the hostel and other services.

Support costs are allocated on the basis of staff time. Allocation of other costs includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Therefore the support costs shown are a best estimate of the costs that have been so allocated. Support costs include the expenses associated with Committee of Management meetings, Committee elections, external audit, strategic review, and compliance with other constitutional and statutory requirements.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

1 Accounting policies (continued)

(f) Fixed assets

Assets with a cost in excess of £1,000 are capitalised as fixed assets.

Depreciation is charged at the following rates:

Motor vehicles	20% p.a. straight line basis
Computer and other equipment	20% p.a. straight line basis
Furniture, fixtures and fittings	10% p.a. straight line basis

(g) Publications

Publication costs are carried forward and charged to the Statement of Financial Activities in the year of publication.

(h) Stocks

Stocks of publications are valued at the lower of cost and net realisable value.

(i) Foreign currencies

The accounts of overseas branches have been translated at the rate of exchange ruling at the year end.

(j) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010, to the extent that such income is applied exclusively for charitable purposes. No tax charge arose in the period.

(k) Operating leases

Rental costs under operating leases are charged to the Statement of Financial Activities, as the charges are incurred over the lease period.

(l) Fund accounting

Restricted funds comprise unexpended balances of donations and grants held on trust to be applied for specific purposes.

Designated funds represent amounts set aside by the trustees for specific purposes.

General funds comprise the accumulated unrestricted funds which have not been designated for any specific purpose. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(m) Pensions

The Council participates in the Universities Superannuation Scheme (USS), a defined benefit scheme which is contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the scheme's assets are not hypothecated to individual institutions and a scheme-wide contribution rate is set. The Council is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS 102 "Retirement benefits", accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period.

There is a shortfall within the scheme, and a liability exists in relation to the pension valuation recovery plan, since the company is an employer of members within the scheme. The liability relates to the amount generated by past service of current members and the associated proportion of the deficit. Given that the scheme is a multi-employer scheme, and that the CBRL has entered into an agreement with the USS how to fund the deficit, the CBRL recognises a liability for the contributions payable that arise from the agreement (to the extent they relate to the deficit) and the resulting expense in profit or loss.

Foreign pensions: Local employees of the overseas institutes are members of relevant state pension schemes where required by local law. CBRL pays employer contributions as required by those schemes. Additional provision is made for unfunded pension and termination obligations in respect of those employees not covered by relevant state pension schemes, where required by local law.

(n) Heritage Assets

This note has been revised in accordance with Financial Reporting Standard 102 'Heritage assets', published in June 2009. The CBRL library is of historical and scientific importance to the objectives of the charity and is a key resource for its contribution to knowledge and culture.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

1 Accounting policies (continued)

Both branches of the library in Amman and Jerusalem are open to the public and local students. The historic role of the CBRL library in Jerusalem, predating modern political boundaries, allows it to serve as one of the few neutral meeting places in an otherwise divided city. The library has its roots in the early twentieth century and is made up of gifts, exchanges and acquisitions. Following the establishment of the British School of Archaeology in Jerusalem in 1919, the library was established to hold the Palestine Exploration Fund's Jerusalem library and was enhanced by the gift of Phythian-Adams' (the first Assistant Director) book collection. A large part of the library holdings could not be replaced, and no accurate value can be established by any means short of offering it for sale.

Part-time librarians, supported by other CBRL staff, curate both branches of the library. The library catalogue is held in a professional library software system publicly available online through the CBRL website. The current number of entries in the joint catalogue is 17,709 books and booklets, 403 journal and online journal series titles, 1,141 off-prints and 592 rare books. The increasing availability of digital resources, means that the virtual library that can be accessed through CBRL is now a major resource. There is a large map collection (nearly 2,000 sheet maps), including a collection of historic maps. The library budget includes funds for such items as binding or covering books to preserve them. New paper and softback books are placed in plastic covers. Library collection policy is regularly reviewed and updated. Additions to the library are acquired through purchase, exchanges with CBRL publications, and donations.

2017/18	-	£8,308 acquisitions; £518 on equipment and maintenance; £666 insurance
2016/17	-	£12,208 acquisitions; a net refund of £1,079 on equipment and maintenance; £1,934 insurance
2015/16	-	£15,033 acquisitions; £3,426 equipment and maintenance; £1,722 insurance
2014/15	-	£19,052 acquisitions; £3,092 equipment and maintenance; £888 insurance
2013/14	-	£9,692 acquisitions; £892 equipment and maintenance; £284 insurance

These figures are included in the statement of financial activities. These figures do not include donations, as the value of donations cannot easily be reliably established. Most are donated by authors, and include works, such as theses, that cannot be valued. No books purchased are over £1,000 in value.

The library has not been capitalised in past accounting periods. It is difficult and costly to attribute a cost, especially with regard to the map collection, the continuous runs of journals, and the rare books. In addition, many of the books are PhD and Master's dissertations, donated by their authors. These works have no commercial value. Conventional valuation approaches would not reflect the value of the asset to the charity which lies in the nature and location of the total collection and not the sum of its individual parts. In addition significant costs would be incurred in attempting to value the asset which would be excessively onerous compared with the additional benefit to be derived by users of these accounts in assessing the trustees' stewardship of the assets. The library is therefore not included on the balance sheet of these accounts.

(o) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year except for the provision relating to overseas pension liabilities.

(p) Other financial instruments

i. Cash and equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

ii. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

2 Net income	2018	2017
	£	£
Net income before transfer is stated after charging:		
Payments under leases overseas	46,730	41,096
Depreciation	3,957	3,953
Auditor's remuneration		
- current year	10,765	10,400
- in respect of prior year	3,130	-
- in respect of non-audit services	12,128	-

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

3 Expenditure

a) Analysis of total expenditure

	Activities undertaken directly	(Note 3 (e)) Grant funding of activities	(Note 3(b)) Support costs	Total 2018
Expenditure on raising funds				
Grant-in-aid and fundraising	30,197	-	28,900	59,097
Membership Administration	4,739	-	-	4,739
Charitable activities				
Research	171,178	67,296	346,159	584,633
Publications	52,085	-	12,722	64,807
Library	38,793	-	77,868	116,661
Events and conferences	61,239	-	14,430	75,669
Total resources expended	358,231	67,296	480,079	905,606

b) Analysis of support costs

	Research	Publications	Library	Events and conferences	Raising Funds	Total 2018
	£	£	£	£	£	£
Management and finance	120,440	8,603	25,808	8,603	8,603	172,057
Communications and IT	21,705	2,411	4,823	2,411	16,881	48,231
Premises	161,420	-	45,529	-	-	206,949
Equipment	14,724	-	-	-	-	14,724
Depreciation	3,960	-	-	-	-	3,960
Governance	23,910	1,708	1,708	3,416	3,416	34,158
	346,159	12,722	77,868	14,430	28,900	480,079

c) Analysis of total 2017 resources expended

	Activities undertaken directly	(Note 3 (e)) Grant funding of activities	(Note 3(b)) Support costs	Total 2017
Costs of generating voluntary income	40,530	-	-	40,530
Charitable activities				
Research	143,978	72,402	316,732	533,112
Publications	18,182	-	16,737	34,919
Library	57,105	-	80,137	137,242
Events and conferences	30,162	-	23,986	54,148
Total resources expended	289,957	72,402	437,592	799,951

d) Analysis of 2017 support costs

	Research	Publications	Library	Events and conferences	Total 2017
	£	£	£	£	£
Management and finance	59,698	6,851	19,572	11,743	97,864
Communications and IT	34,029	6,920	9,228	7,498	57,675
Premises	148,366	-	41,847	-	190,213
Equipment	28,575	-	-	-	28,575
Depreciation	3,953	-	-	-	3,953
Governance	42,111	2,966	9,490	4,745	59,312
	316,732	16,737	80,137	23,986	437,592

e) Analysis of grant funding of activities

During the year 19 (2017:28) individuals received grants and bursaries to a total value of £72,402 (2017: £71,045).

In March 2018, 13 grants were awarded relating to the year 2018/2019 to 13 individuals to a total value of £67,296.

4 Trustee and employee information

a) Trustee information

No remuneration was paid to the trustees for the year ended 31 March 2018 (2017: £Nil). Expenses of £8,977 for travel was paid to 17 trustees for the year ended 31 March 2018 (2017: £3,336 paid to 13 trustees). The Levant Journal is edited by Professor Graham Phillip, who is employed by the University of Durham and is a trustee of the Council for British Research in the Levant. The journal publication is outsourced to Taylor and Francis Publishing, who pay annual royalties to the Council for British Research in the Levant. Taylor and Francis Publishing also pays the University of Durham £7,800 per annum plus VAT towards the time relating to editorial services provided by Professor Graham Phillip, who receives his normal salary from the University. Therefore, Professor Graham Phillip does not receive any payments from Taylor and Francis Publishing directly and is not benefiting from the arrangement as an editor of the journal.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

4 Trustee and employee information cont.

b) Employee information	<u>2018</u>	<u>2017</u>
<i>Employee costs during the year:</i>	£	£
Salaries	400,548	299,043
Social security	24,908	12,537
Overseas Employment tax	6,319	4,901
Pension	42,245	43,599
Other staff costs	13,043	9,526
	<u>487,063</u>	<u>369,606</u>

One employee received remuneration of more than £100,000, less than £110,000 during the year (2017: one employee received remuneration of more than £60,000, but less than £70,000). Pension benefits to this staff member amounted to £10,892 (2017: £10,892). A termination payment amounting to £40,000 is included in the salary figure above.

The average number of persons employed full-time during the year was 13 (2017:13).

c) Total remuneration paid to key management personnel

Key management personnel are considered to be the UK Director and the UK Executive Officer: Total remuneration paid to these individuals amounted to £158,826, including termination payments of £40,000. (2017: £114,328).

5 Fixed assets

	Computer, office and other equipment	Motor vehicles	Furniture, fixtures and fitting	Total
	£	£	£	£
Cost				
As at 1 April 2017	72,248	38,032	21,718	131,998
Additions	-	-	-	-
Disposals	-	(11,817)	-	(11,817)
As at 31 March 2018	<u>72,248</u>	<u>26,215</u>	<u>21,718</u>	<u>120,181</u>
Depreciation				
As at 1 April 2017	70,333	28,476	21,718	120,527
Charge for the year	776	3,184	-	3,960
Disposals	-	(11,820)	-	(11,820)
As at 31 March 2018	<u>71,109</u>	<u>19,840</u>	<u>21,718</u>	<u>112,667</u>
Net book value				
As at 31 March 2017	1,915	9,556	-	11,471
As at 31 March 2018	<u>1,139</u>	<u>6,375</u>	<u>-</u>	<u>7,514</u>

6 Debtors

	<u>2018</u>	<u>2017</u>
	£	£
Other debtors & accrued income	40,874	11,285
Prepayments	61,823	66,475
	<u>102,697</u>	<u>77,760</u>

All debtors are financial instruments measured at present value

7a Creditors: Amounts falling due within one year

	<u>2018</u>	<u>2017</u>
	£	£
Accruals	80,183	42,286
Deferred income (note 7c)	28,878	26,599
Defined benefit pension liability	5,335	5,021
	<u>114,396</u>	<u>73,906</u>

Within the figure of accruals, there are amounts owing to pension schemes of £409 (2016: £1,113)

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

7b Creditors: amounts falling due after more than one year

	<u>2018</u>	<u>2017</u>
	£	£
USS pension scheme deficit provision	11,683	17,016
Overseas pension provisions	19,075	31,300
	30,758	48,316

7c Deferred Income

	<u>2018</u>	<u>2017</u>
	£	£
Brought forward	26,599	21,219
Released to income in year	(26,599)	(21,219)
Deferred in year	28,878	26,599
	28,878	26,599

In 2017/18 the deferred income comprises the payments made in 2018 that cover the period April 2018 to December 2019 in respect of the Augustus Grant (£15,932), membership subscriptions (£7,146), and publication subventions (£5,800).

All creditors, excluding accruals, tax and social security are financial instruments measured at present value.

8 Fund movements

	<u>Balance 31 March 2017</u>	<u>Incoming resources</u>	<u>Resources expended</u>	<u>Transfer of funds</u>	<u>Balance 31 March 2018</u>
	£	£	£	£	£
Restricted funds					
Jerusalem Excavation Publications	18,054	4	6,158	-	11,900
Ancient Jerusalem Project	34,820	8	-	-	34,828
British Academy Incentivisation Grant	7,790	-	-	-	7,790
British Academy Advanced Language Training	56,238	-	598	-	55,640
British Academy Strategic Development Fund	27,946	-	16,952	-	10,994
Byzantine to Mamluk settlement project	14,802	17,426	13,318	-	18,910
Bournemouth INEA Project	158	-	-	158	-
Qasid Institute tuition	-	5,200	5,200	-	-
Iktanu publication project	2,377	-	-	-	2,377
Travel grant fund	926	2,014	1,200	-	1,740
Kenyon Institute Library Fund	120	-	-	-	120
Kenyon Institute Librarian Grant	-	15,137	14,853	-	284
Business Development Fund	11,498	88,750	67,831	-	32,417
Total restricted funds	174,729	128,539	126,110	158	177,000
Designated funds					
Ancient Jerusalem publication sales	3,426	645	-	-	4,071
Fundraising	4,520	-	-	-	4,520
BIA 1st world war workshop	3,000	-	3,000	-	-
Centenary Fund	15,000	-	7,891	-	7,109
Website improvements	858	-	-	-	858
British Institute renewals and repairs programme	6,000	-	-	-	6,000
Kenyon Institute fund raising support	7,000	-	-	-	7,000
Total designated funds	39,804	645	10,891	-	29,558
General funds	177,965	765,132	768,605	158	174,650
	392,498	894,316	905,606	-	381,208

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

Fund movements cont.

2016-17 figures for comparison

	Balance 31 March 2016	Incoming resources	Resources expended	Transfer of funds	Balance 31 March 2017
	£	£	£	£	£
Restricted funds					
Jerusalem Excavation Publications	18,258	-	204	-	18,054
Ancient Jerusalem Project	36,206	-	1,386	-	34,820
British Academy Incentivisation Grant	7,790	-	-	-	7,790
British Academy Advanced Language Training	56,238	-	-	-	56,238
British Academy Strategic Development Fund	45,863	-	17,917	-	27,946
Byzantine to Mamluk settlement project	2,913	20,847	8,958	-	14,802
Bournemouth INEA Project	158	-	-	-	158
Qasid Institute tuition	-	3,200	3,200	-	-
Iktanu publication project	2,451	-	74	-	2,377
Travel grant fund	2,680	5,186	6,940	-	926
Kenyon Institute Library Fund	120	-	-	-	120
Kenyon Institute Librarian Grant	1,263	12,900	14,369	206	-
Business Development Fund	-	38,740	27,242	-	11,498
Total restricted funds	173,940	80,873	80,290	206	174,729
Designated funds					
Ancient Jerusalem publication sales	3,426	-	-	-	3,426
Fundraising	4,520	-	-	-	4,520
BIA 1st world war workshop	-	3,000	-	-	3,000
Centenary Fund	-	15,000	-	-	15,000
Website improvements	858	-	-	-	858
British Institute renewals and repairs programme	-	6,000	-	-	6,000
Kenyon Institute fund raising support	7,000	-	-	-	7,000
Total designated funds	15,804	24,000	-	-	39,804
General funds	149,239	746,459	717,527	-206	177,965
	338,983	851,332	797,817	-	392,498

Restricted funds:

Jerusalem Excavation Publication funds are to be used solely for the publication of the Ancient Jerusalem project, until publication of the last volume in the series. This fund is continuing to receive income from the interest on funds held.

The Ancient Jerusalem Project is funded by the Leverhulme Trust and Institute of Aegean Prehistory. The funds are to bring to publication remaining material from the archaeological excavations directed by Dame Kathleen Kenyon in Jerusalem. This fund is continuing to receive income from the interest on funds held.

The British Academy Incentivisation Grant represents funds awarded to increase institutes disciplinary and funding-base breadth. The grant was awarded to 'map' Social Science Research in Syria. Due to the deteriorating situation in Syria, the focus of the project subsequently shifted to Jordan and the broader Levant.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

8 Fund movements (continued)

- The British Academy Advanced Language Training represents funds awarded from the British Academy Language and Quantitative Skills Programme. The grant was awarded for Advanced Language Provision in Arabic for post-doctoral researchers.
- The British Academy Strategic Development Fund represents funds awarded to research projects to encourage Institutes to broaden their research and funding base.
- The Augustus Foundation Byzantine to Mamluk project represents funds awarded to the 'Fallahin and Nomads in the Southern Levant: Population Dynamics and Artistic Expression' project.
- The Boumemouth INEA project represents funds awarded by the Arts and Humanities Research Council (AHRC) to the 'Identifying activity areas in Neolithic sites through ethnographic analysis of phytoliths and geochemical residues' INEA project. This project is now complete.
- Qasid Institute tuition funds represent collaboration between the British Institute in Amman and the Qasid Institute in Amman. As part of this collaboration the Qasid Institute provides free Arabic tuition places to scholars.
- The Iktanu publication project fund represent funds received by Dr Kay Prag to bring the Tell Iktanu Project to publication.
- The Travel Grant Fund represents donations from CBRL members to fund the Travel Grants programme.
- The Kenyon Institute library fund consists of donations from St John's College, Oxford to fund book purchases for the Kenyon Institute library. This fund is continuing to receive donations.
- The Kenyon Institute Librarian Grant represents funds provided by the Al Tajir and Barakat Trusts to employ a local librarian at the Institute.
- The Business Development Fund represents grant-in-aid received from the British Academy for the purposes of supporting fundraising, seeking further sources of research funding, maximising the commercial aspects of operations, and funding cost savings and efficiencies. CBRL bids annually for this grant.

Designated funds represent funds set aside for specific purposes by the Council:

- Ancient Jerusalem publication sales funds are to be used to bring to publication remaining material from the archaeological excavations directed by Dame Kathleen Kenyon in Jerusalem. These funds represent the amount received in the year from sales of previous publications financed by the Ancient Jerusalem Project.
- The Fundraising fund represents funds which have been allocated to fundraising activities in 2018/19.
- The BIA First World War Workshop represent funds allocated to hold a workshop on World War One in the Middle East; Narratives and Sources. This workshop was held in 2017/18.
- Centenary Fund represents funds allocated towards a series of events and projects to commemorate the establishment of the British School of Archaeology in Jerusalem in 2019.
- Website improvement programme.
- BIA renewals and repairs programme funds have been allocated for essential maintenance works required at the Institute's premises in Amman.
- Kenyon Institute fund raising support. Funds will be expended in 2018/19.

9 Analysis of assets between funds

The net assets are held for the various funds as follows:

	Restricted	Unrestricted	Total
	2018	2018	2018
	£	£	£
Tangible fixed assets	-	7,514	7,514
Cash at bank and in hand	177,000	224,128	401,128
Other net current assets/(liabilities)	-	3,324	3,324
Long term creditors	-	(30,758)	-30,758
	<u>177,000</u>	<u>204,208</u>	<u>381,208</u>
2016-17 figures for comparison	Restricted	Unrestricted	Total
	2017	2017	2017
	£	£	£
Tangible fixed assets	-	11,471	11,471
Cash at bank and in hand	174,729	227,243	401,972
Other net current assets/(liabilities)	-	27,371	27,371
Long term creditors	-	(48,316)	(48,316)
	<u>174,729</u>	<u>217,769</u>	<u>392,498</u>

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

10 Lease commitments

The Council had the following annual commitments under operating leases for the land and buildings which expire:

	<u>2018</u>	<u>2017</u>
	£	£
Within one year	46,730	45,541

11 Related party transactions

Two trustees of the charity received a research grant (£10,500) from the charity during the year (2017: one). The Charity Commission has given consent that grants may be awarded to trustees provided that: at no time more than one third of the members of the Committee benefit; at no time shall the annual total of grants made to members of the Committee exceed more than one quarter of the annual total expenditure; a member of the Committee shall withdraw from any meeting whilst his or her application for an award of grant is being discussed. This consent gave rise to a change in the constitution and approval was gained for this change at an EGM.

12 Pension commitments

A contingent liability exists in relation to the USS pension scheme valuation recovery plan, since the company is an employer of members within the scheme. The contingent liability relates to the amount generated by past service of current members and the associated proportion of the deficit. Given that the scheme is a multi-employer scheme, and that the CBRL has entered into an agreement with the USS on the funding of the deficit, the CBRL recognises a liability for the contributions payable that arise from the agreement (to the extent they relate to the deficit) and the resulting expense in profit or loss.

The company participates in the Universities Superannuation Scheme (USS), a defined benefit scheme which is contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate fund administered by the trustee, Universities Superannuation Scheme Limited. The company is required to contribute a specified percentage of payroll costs to the pension scheme to fund the benefits payable to the company's employees.

The latest available triennial actuarial valuation of the scheme was in 31 March 2014. Following consultation, a recovery plan was agreed which includes a reduction in future benefits and an increase in employer contributions. Employer contributions increased to 18% from 1 April 2016 (2016:16%).

The 2014 valuation was the third valuation for USS under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions.

During the year, the Council made contributions totaling £36,762 (2017: £30,624) to the fund. The contribution rate payable by the Council was 18% of pensionable salaries.

Pension liability

	<u>2018</u>	<u>2017</u>
	£	£
Within one year	5,335	5,021
Between two and five years	<u>11,683</u>	<u>17,017</u>