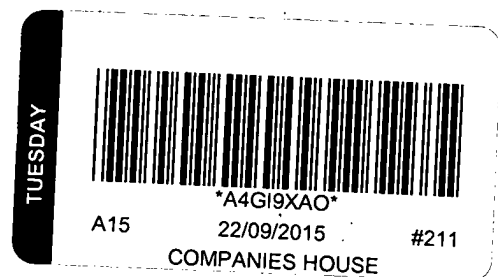


COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

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

ANNUAL REPORT

YEAR ENDED 31 MARCH 2015



COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
ANNUAL REPORT
YEAR ENDED 31 MARCH 2015

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COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2015

Council for British Research in the Levant
(The CBRL)

Registered Charity Number 1073015
Registered Company Number 3566646

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

President – Dame Averil Cameron

Trustees

JN Brehony	Chairman
D Chatty	Hon Secretary
F Salzen	Hon Treasurer (elected 17 December 2014)
P Altern	Hon Treasurer (retired 17 December 2014)
G Philip	Hon Editor, Levant
L Crewe	Hon Editor, Monographs (Archaeology)
M Obeid	Hon Editor, Contemporary Levant (elected 17 December 2014)

J Allinson	(elected 17 December 2014)
M Booth	
K Butcher	(elected 17 December 2014)
A Hanieh	(retired 17 December 2014)
R Hollis	(elected 17 December 2014)
T Kaizer	(retired 17 December 2014)

H Kennedy
A Kropp
M Macdonald
L Martin
M Obeid
E Peltenburg
B White
A Wilson

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

Executive Officer – Prof Bill Finlayson

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 2015

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 Bye Laws.

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, 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. 50% of trustees are to be from disciplines largely interested in research on the Levantine past, and 50% on the present. The Committee of Management is the CBRL's Board of Trustees and its members 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 informed of their responsibilities and through the various procedures documents of potential issues of conflict of interest. On election Trustees are offered places on training seminars on the Role and Responsibilities of Trustees of Registered Charities organised by the British Academy. Trustees are kept up-to-date and aware of any ongoing issues.

The Committee of Management meets four times a year. It is supported by a series of 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, elected 17 December 2014), Prof D Chatty, Dr Noel Brehony, Prof B Finlayson

Research: Dr Ben White (chair, elected December 17 2014), Dr M Obeid (chair, retired 17 December 2014), Prof R Hollis (elected 17 December 2014), Prof E Peltenburg (elected 17 December 2014), Dr Louise Martin, Dr Reem Abou el-Fadl (external assessor), Prof B Finlayson

Publications: Prof G Philip (Levant Editor), Dr L Crewe (Chair from 20 March 2013 and Archaeological Monographs Editor), Dr Michelle Obeid (Contemporary Levant Editor, elected December 2014) Prof Marilyn Booth, Dr C Palmer (Bulletin Editor, retired December 2014), Prof B Finlayson (Bulletin Editor from May 2015).

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.

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

Prof Bill Finlayson is responsible for the overall strategy of the CBRL. The Directors of the Kenyon Institute and the British Institute in Amman report to Prof Finlayson and are responsible for local operations and staff at their respective institutes. All of the 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 2015

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 subcommittee 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.

Objectives and Activities for the public benefit

The CBRL is established to advance public education through promoting research in the humanities, social sciences, and related subjects in the Levant, and the dissemination of the useful results of such research. 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, vehicles for field use, research equipment, library services, laboratory space and reference collections), to the provision of grants and scholarships, and academic lectures. 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).

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*, *The CBRL Bulletin*, the *Levant Supplementary Series*, to be joined by a new journal *Contemporary Levant*, with the first issue due to appear in spring 2016), 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 2014-15 included a conference in Amman on *The Arab Uprising: Researching the Revolutions*, a second workshop on translation studies, a seminar on *the Arab Spring's missing dimensions – views from the countryside* (with financial support from MBI al Jabber and MENAS Associates), and an event in London commemorating the archaeology of Lawrence of Arabia (held in partnership with UCL Petrie Museum and ASTENE). Our British Academy Strategic Development projects, *Twenty years of the Oslo Peace Paradigm* and *Higher Education and Political Change* continued to move forward. The research we sponsored continued to be extremely diverse, ranging from research on the environment in Jordan 40,000 years ago to research on cosmetic surgery in Beirut today. Longstanding archaeological research interests in southern Jordan are now increasingly coupled with cultural resource management initiatives, and 2014-15 saw the completion of site presentation work at the Neolithic site of Beidha, first excavated in the 1950s by Diana Kirkbride, in collaboration with the Petra Archaeological Park, the Jordanian Ministry of Tourism, the Department of Antiquities and the USAID-funded Siyaha project. CBRL staff continued to be research active, and organized a number of conference panels at international events to disseminate the results of their work.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2015

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. The proportion of funds used to support fellowships has increased in line with British Academy recommendations and the ending of CBRL's former Amman Scholar's programme. CBRL appoints applicants undertaking PhDs to Scholarships, early career post-doctoral applicants (within three years of completing a PhD) to Fellowships, and established researchers to Senior Fellowships. The first two forms of fellowship are for 6 or 12 month periods, and include an option to undertake Arabic training. The Senior Fellowships do not include Arabic training, but have provision for some support for replacement teaching. CBRL also offers Team-based fieldwork research awards, designed to support team-based research over two or three years in areas where CBRL has long-term strategic interests, defined in 2013 as the Wadi Faynan (Jordan), the eastern Jordanian Badia areas, and the Paphos area in western Cyprus, in archaeological, palaeoenvironmental, climate, hydrological or related research. Field based research in archaeological science or related fields was also eligible for funding. 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. Travel grants, up to a maximum award of £800, are also awarded to fund travel for research in the countries of the Levant.

Applications for funding of 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 a research committee, none of whom are 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 two or three year basis.

Project Affiliation for post-doctoral research in the countries of the Levant is also 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. Any benefit received by individual researchers or their institutions is incidental to the objectives of our work.

Financial Review

The new accounting system brought into operation in Amman and Jerusalem has enabled our overseas administrative staff to input data live into the system. The benefit has started to be seen in 2014-15, by reducing the amount of double handling of the accounts, which has released time for our UK administrator, to take on greater roles in supporting our fundraising operations and outreach tasks. At the same time, the transition has involved a change in information flow, as local institutes have direct access to management information. With these changes taking place an exceedingly cautious approach to expenditure was adopted for the year.

In 2014-15, our level of free reserves continue to be able to meet the requirement set out in our Free Reserve Policy. The increased sum held in designated funds mostly reflects funds held over for security improvements in the British Institute in Amman, website improvements, repairs and renewals at the Kenyon Institute, and fundraising support at the Kenyon Institute. The decrease in Restricted Funds mostly relates to activities related to the Advanced Arabic course in Beirut that had been postponed until 2014-15 due to the security situation.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2015

A significant part of our funding comes from the British Academy, both in the form of our core grant (£634,494) and in British Academy sponsored projects (£60,606). Other grants and sponsorship have been kindly provided for our library in Jerusalem by The Barakat and Al Tajir Trust funds (£12,020), and conference sponsorship from MBI Al Jaber and MENAS Associates (£4,575). Income from the use of our facilities is an additional important source (£97,313), with membership fees (£13,672) and publications (including Levant) bringing in £13,979, in addition to other smaller sources of income. The committee is actively looking to broaden our sources of funding, especially for major projects, fellowships, and for 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". At the balance sheet date, free reserves comprised the following:

	2015 £	2014 £
Total funds per Balance Sheet	338,771	336,493
Deduct:		
Restricted Funds (Note 8)	(135,475)	(167,817)
Designated Funds (Note 8)	(43,767)	(28,770)
Fixed Assets held for charity use (Note 5)	(923)	(1,421)
 Free Reserves at 31 March 2015	 158,606	 138,485

The specific uses and needs to be met by the Restricted and Designated Funds are detailed separately in the notes to the accounts referred to above.

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 free reserve policy set by the Trustees is a level where at least the equivalent of four months of normal expenditure, calculated on the basis of core running costs per month, and six months of rental costs are maintained. On the basis of expenditure that is planned for 2015-16, this policy would require free reserves of £105,627. This level of free reserves would enable the charity to progress, to completion, its long term projects and to protect its current activities.

At 31st March 2015, the free reserves of the charity amounted to £158,606 (2014: £138,485). The policy target has therefore been achieved.

The designated funds of £28,770 at the end of 2014-15 have risen to £43,767. Details of the designated funds can be seen in note 8 of the financial statements.

The Trustees will keep the reserves policy under constant review to reflect the needs of the Council as its funding, costs, structures and activities evolve.

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.

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.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

**TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2015**

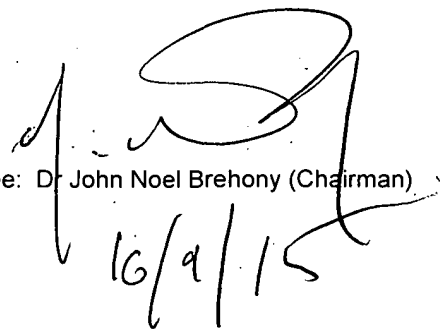
These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective 2008).

Signed on behalf of the Council by:



Trustee: Ms Fiona Salzen (Honorary Treasurer)

Date: 16 September 2015



Trustee: Dr John Noel Brehony (Chairman)

Date: 16/9/15

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2015

The trustees (who are also directors of Council for British Research in the Levant for the purposes of company law) are responsible for preparing the trustees' annual 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 requirements of 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.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
AUDITOR'S REPORT
YEAR ENDED 31 MARCH 2015

Independent auditor's report to the members of Council for British Research in the Levant

We have audited the financial statements of Council for British Research in the Levant for the year ended 31 March 2015 which comprises the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity'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 anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement [set out on page 8] 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements

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 2015 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion 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.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
AUDITOR'S REPORT
YEAR ENDED 31 MARCH 2015

Matters on which we are required to report by exception

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.

N.F. Ltd LLP

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

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: *18/9/2015*

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT

Statement of Financial Activities for the year ended 31 March 2015 (incorporating the income and expenditure account)

	Unrestricted Funds	Restricted Funds	Total 2015	Unrestricted Funds	Restricted Funds	Total 2014
Notes	£	£	£	£	£	£
Incoming resources						
<i>Incoming resources from generated funds</i>						
<i>Voluntary</i>						
Grant-in-Aid (British Academy)	634,494	60,606	695,100	604,280	123,100	727,380
Membership subscriptions	13,672	-	13,672	13,822	-	13,822
Gifts in kind	-	7,500	7,500	-	4,500	4,500
Donations	2,112	750	2,862	170	-	170
<i>Investment</i>						
Bank interest	332	65	397	309	67	376
<i>incoming resources from charitable activities</i>						
Research facilities	97,313	10,000	107,313	108,034	-	108,034
Grants for specific purposes	0	18,115	18,115	-	44,223	44,223
Levant income	9,429	-	9,429	8,236	-	8,236
Sale of publications	4,550	-	4,550	10,346	-	10,346
Events income	6,687	4,575	11,262	1,640	-	1,640
Total incoming resources	768,589	101,611	870,200	746,837	171,890	918,727
Resources expended						
<i>Costs of generating voluntary income</i>						
Grant-in-Aid	7,499	-	7,499	7,333	-	7,333
Membership administration	8,124	-	8,124	7,944	-	7,944
<i>Charitable activities</i>						
Research	469,824	110,572	580,396	422,117	99,336	521,453
Publications	34,399	994	35,393	46,229	236	46,465
Library	107,609	11,945	119,554	90,031	11,829	101,860
Events and Conferences	52,473	4,575	57,048	57,081	27,684	84,765
<i>Governance costs</i>	59,908	-	59,908	60,670	-	60,670
Total resources expended	739,836	128,086	867,922	691,405	139,085	830,490
Net incoming resources for the year	28,753	(26,475)	2,278	55,432	32,805	88,237
Transfer of funds	4,889	(4,889)	-	17,697	(17,697)	-
Total funds brought forward 1 April	169,654	166,839	336,493	96,525	151,731	248,256
Total funds carried forward 31 March	203,296	135,475	338,771	169,654	166,839	336,493

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 13 to 20 form part of these accounts.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
Company No. 3566646

Balance sheet

As at 31 March 2015

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
Fixed assets			
Tangible assets	5	<u>923</u>	<u>1,421</u>
Current assets			
Stock of publications		26,322	29,623
Debtors	6	21,961	30,090
Cash at bank and in hand		379,150	365,666
		<u>427,433</u>	<u>425,379</u>
Creditors: amounts falling due within one year	7	<u>(89,585)</u>	<u>(90,307)</u>
Net assets		<u>338,771</u>	<u>336,493</u>
Funds			
Restricted funds	8	135,475	166,839
Unrestricted funds:			
Designated funds		43,767	28,770
General funds		159,529	140,884
		<u>338,771</u>	<u>336,493</u>

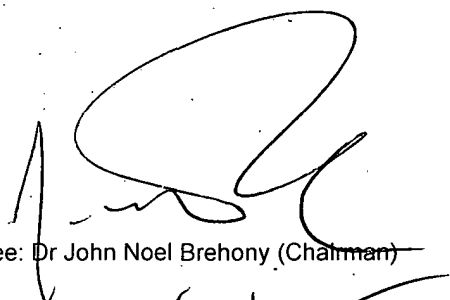
These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved and authorised for issue by the Council on



Trustee: Ms Fiona Salzen (Honorary Treasurer)

Date: 16 September 2015



Date: 16/9/15

Trustee: Dr John Noel Brehony (Chairman)

Date:

The notes on pages 13 to 20 form part of these accounts.

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2015

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 for Smaller Entities (effective April 2008).

(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.

Governance costs include the expenses associated with Committee of Management meetings, Committee elections, external audit, strategic review, and compliance with other constitutional and statutory requirements.

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.

(f) Fixed assets

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

COUNCIL FOR BRITISH RESEARCH IN THE LEVANT
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2015

1 Accounting policies (continued)

Depreciation is charged at the following rates:

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

(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 17 "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.

(n) Heritage Assets

This note has been revised in accordance with Financial Reporting Standard 30 '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
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2015

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 16,744 books, 213 journal series titles, 1,378 off-prints and 578 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 (at cost, estimated at £1,272 in 2014/15), and donations.

2014/15	-	£19,052 acquisitions; £3,092 equipment and maintenance; £888 insurance
2013/14	-	£9,692 acquisitions; £892 equipment and maintenance; £284 insurance
2012/13	-	£12,545 acquisitions; £2,594 equipment and maintenance; £993 insurance
2011/12	-	£14,502 acquisitions; £2,136 equipment and maintenance; £1,112 insurance
2010/11	-	£14,273 acquisitions; £1,329 equipment and maintenance; £1,095 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.

2 Net incoming resources

	<u>2015</u>	<u>2014</u>
Net incoming resources before transfer is stated after charging:	£	£
Payments under leases overseas	44,081	46,922
Depreciation	497	2,061
Auditor's remuneration	<u>9,750</u>	<u>10,660</u>

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3. Resources expended

a) Analysis of total resources expended

	Activities undertaken directly	(Note 3 (d)) Grant funding of activities	(Note 3(b)) Support costs	Total 2015	Total 2014
Costs of generating voluntary income	15,623	-	-	15,623	15,277
Charitable activities					
Research	170,642	141,491	268,263	580,396	521,453
Publications	21,921	-	13,472	35,393	46,465
Library	50,712	-	68,842	119,554	101,860
Events and conferences	37,841	-	19,207	57,048	84,765
Governance	59,908	-	-	59,908	60,670
Total resources expended	356,647	141,491	369,784	867,922	830,490

b) Analysis of support costs

	Research	Publications	Library	Events and conferences	Total 2015	Total 2014
	£	£	£	£	£	£
Management and finance	63,707	7,311	20,887	12,532	104,437	101,644
Communications and IT	30,293	6,161	8,215	6,675	51,344	50,676
Premises	140,895	-	39,740	-	180,635	182,341
Equipment	32,871	-	-	-	32,871	31,963
Depreciation	497	-	-	-	497	1,849
	268,263	13,472	68,842	19,207	369,784	368,473

c) Analysis of governance cost

	Total 2015	Total 2014
	£	£
Legal and professional fees	25,480	26,544
Costs of Committee and Trustee travel	3,731	3,513
Apportionment of staff costs	30,697	30,613
Total governance costs	59,908	60,670

d) Analysis of grant funding of activities

During the year 39 (2014:28) individuals received grants and bursaries to a total value of £141,491 (2014: £107,796). In March 2015 28 grants for the year 2015/2016 were awarded to 28 individuals to a total value of £137,178. In addition Arabic language bursaries will be awarded in the autumn 2015 and spring 2016.

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4 Trustee and employee information

a) Trustee information

No remuneration was paid to the trustees for the year ended 31 March 2015 (2014: £Nil). Expenses of £2,816 for travel was paid to 13 trustees for the year ended 31 March 2015 (2014: £2,671 paid to 13 trustees). The Levant Journal is edited by Professor Graham Philip, who is employed by the University of Durham and a trustee of the Council for British Research in the Levant. The journal publication is outsourced to Maney Publishing, who pay annual royalties to the Council for British Research in the Levant. Maney 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 Maney Publishing directly and is not benefiting from the arrangement as an editor of the journal.

b) Employee information

	<u>2015</u>	<u>2014</u>
<i>Employee costs during the year:</i>	£	£
Salaries	318,198	321,330
Social security	14,960	15,370
Overseas Employment tax	6,945	5,764
Pension	39,420	39,284
Training	570	544
Recruitment	688	758
Other staff costs	9,966	12,388
	<u>390,747</u>	<u>395,438</u>

No employee received remuneration amounting to more than £60,000 during the year (2014: none).

The average number of persons employed full-time during the year was 14 (2014: 14).

5 Fixed assets

	<u>Computer, office and other equipment</u>	<u>Motor vehicles</u>	<u>Furniture, fixtures and fitting</u>	<u>Total</u>
	£	£	£	£
Cost				
As at 1 April 2014	69,418	48,429	21,718	139,565
Additions	-	-	-	-
As at 31 March 2015	<u>69,418</u>	<u>48,429</u>	<u>21,718</u>	<u>139,565</u>
Depreciation				
As at 1 April 2014	67,997	48,429	21,718	138,144
Charge for the year	498	-	-	497
As at 31 March 2015	<u>68,495</u>	<u>48,429</u>	<u>21,718</u>	<u>138,641</u>
Net book value				
As at 31 March 2015	<u>923</u>	-	-	<u>923</u>
As at 31 March 2014	<u>1421</u>	-	-	<u>1,421</u>

6 Debtors

	<u>2015</u>	<u>2014</u>
	£	£
Other debtors	5,308	16,886
Prepayments	16,653	13,204
	<u>21,961</u>	<u>30,090</u>

7 Creditors

	<u>2015</u>	<u>2014</u>
	£	£
Accruals and deferred income	<u>89,585</u>	<u>90,307</u>

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8 Fund movements

	Balance 1 April 2014	Incoming resources	Resources expended	Transfer of funds	Balance 31 March 2015
	£	£	£	£	£
Restricted funds					
Jerusalem Excavation Publications	18,440	22	-	-	18,462
Ancient Jerusalem Project	37,207	43	994	-	36,256
British Academy Incentivisation Grant	7,790	-	-	-	7,790
British Academy Advanced Language Training	74,295	-	18,057	-	56,238
British Academy Strategic Development Fund	13,409	60,606	61,053	(168)	12,794
Byzantine to Mamluk settlement project	15,039	6,095	18,176	-	2,958
Arab Uprising Workshop	-	4,575	4,575	-	-
Bournemouth INEA Project	-	10,000	5,279	(4,721)	-
Qasid Institute tuition	-	7,500	7,500	-	-
Kenyon Institute Library Fund	-	100	100	-	-
Kenyon Institute Librarian Grant	659	12,020	11,702	-	977
Kenyon Institute building renovations	-	650	650	-	-
Total restricted funds	166,839	101,611	128,086	(4,889)	135,475
Designated funds					
Ancient Jerusalem publication sales	3,319	118	-	-	3,437
Fundraising	10,500	-	-	-	10,500
Library acquisitions	4,350	-	4,350	-	-
Research funds	6,420	-	3,300	(3,120)	-
Strategic Initiatives	4,181	-	4,181	-	-
Security improvements	-	-	-	2,830	2,830
Website improvements	-	-	-	10,000	10,000
Kenyon Institute renewals and repairs programme	-	-	-	10,000	10,000
Kenyon Institute fund raising support	-	-	-	7,000	7,000
Total designated funds	28,770	118	11,831	26,710	43,767
General funds					
	140,884	768,471	728,005	(21,821)	159,529
	336,493	870,200	867,922	-	338,771

Restricted funds are transferred to compensate general funds in respect of CBRL accommodation, services and management fee costs that had been incurred for the purposes of these projects in accordance with the budgets submitted to the British Academy and Bournemouth University.

- Jerusalem Excavation Publication funds are to be used solely for the publication of the Ancient Jerusalem project. 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 by the British Academy 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 mapping project, subsequently shifted to Jordan. These funds are to be used for a workshop in the UK.

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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 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 Arab Uprising Workshop represents funds provided by the MBI Al Jaber Foundation and Menas Associates to host a workshop at the British Institute in Amman in September 2014.
- The Bournemouth 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.
- 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 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 Altajir Trust and the Barakat Trust to employ a local librarian for the Jerusalem library.
- The Kenyon Institute building renovations fund represents a donation from Menas Associates to carry out a survey report and subsequent architectural plans of potential improvements to the Kenyon Institute.

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 2015/16.
- Security improvements recommended by the British Embassy and ordered before year end. Funds will be expended in 2015/16.
- Website improvement programme. Funds will be expended in 2015/16.
- Kenyon Institute repairs and renewals programme. Funds will be expended in 2015/16.
- Kenyon Institute fund raising support. Funds will be expended in 2015/16.

9 Analysis of assets between funds

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

	Restricted	Unrestricted	2015	2014
	£	£	£	£
Tangible fixed assets	-	923	923	1,421
Cash at bank and in hand	192,144	187,006	379,150	365,666
Other net current assets/(liabilities)	(56,669)	15,367	(41,302)	(30,594)
	<u>135,475</u>	<u>203,296</u>	<u>338,771</u>	<u>336,493</u>

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10 Lease commitments

The Council had the following annual commitments under operating leases

	<u>2015</u>	<u>2014</u>
	£	£
Within one year	3,217	2,853
Between two and five years	<u>35,753</u>	<u>40,405</u>

11 Related party transactions

No trustees or employees of the charity received research grants from the charity during the year (2014: none). 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 has given 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 pension 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 the company is unable to identify its share of the underlying assets and liabilities, the contingent liability is not recognised as a provision on the balance sheet.

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. In 2015, the percentage was 16% (2014: 16%). The company 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 17 "Retirement benefits", accounts for the scheme as if it were a defined contribution scheme.

The latest available triennial actuarial valuation of the scheme was at 31 March 2011 ("the valuation date"), which was carried out using the projected unit method. The 2014 valuation is not yet finalised and is under consultation in order to agree a recovery plan which will include a reduction in future benefits and an increase in employer contributions. It is expected that employer contributions will increase to 18% from 1 April 2016.

The 2011 valuation was the second 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. At the valuation date, the value of the assets of the scheme was £32.4 billion and the value of the scheme's technical provisions was £35.3 billion indicating a shortfall of £2.9 billion. The assets therefore were sufficient to cover 92% of the benefits which had accrued to members after allowing for expected future increases in earnings.

During the year, the Council made contributions totaling £52,460 (2014: £34,386) to the fund. The contribution rate payable by the Council was 16% of pensionable salaries.