

THE EGYPT EXPLORATION SOCIETY

3 Doughty Mews, London WC1N 2PG

(Registered Charity No.212384)

REPORT

FOR THE YEAR 2009/2010

THE EGYPT EXPLORATION SOCIETY
REFERENCE, LEGAL AND ADMINISTRATIVE INFORMATION

Company registration number: 25816

Charity registration number: 212384

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SIR JULIAN HORN-SMITH

VICE-PRESIDENTS

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~ From 12 December 2009

* To 12 December 2009

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ALEXANDRA R WHITTAKER, BA

† Died 16 December 2009

To 31 July 2009

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**THE EGYPT EXPLORATION SOCIETY
REFERENCE, LEGAL AND ADMINISTRATIVE INFORMATION
- CONTINUED -**

SALES AND MARKETING
STEVEN PARTRIDGE, BA, MA
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JUNIOR ADMINISTRATOR
TINA PAPHITIS, BA (to August 2009)
CAROLINE YORK (October 2009 to 30 April 2010)
THOMAS BOOKER, BA (from 13 May 2010)

ARCHIVES ASSISTANT
ALICE WILLIAMS, BA

CAIRO REPRESENTATIVE
FATEN ABD EL-HALIM SALEH, BA
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**EGYPT EXPLORATION SOCIETY
PUBLICATIONS**

JOURNAL OF EGYPTIAN ARCHAEOLOGY
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Assistant Editors
VIOLAINE CHAUVET, BA, PhD
ROLAND ENMARCH, MA, DPhil
CHRIS EYRE, MA, DPhil
CARY J MARTIN, BA, PhD
IAN SHAW, MA, PhD
STEVEN SNAPE, BA, PhD

EGYPTIAN ARCHAEOLOGY
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R A COLES, MA, DPhil
J R REA, BA, PhD, FSA, FBA
Professor J D THOMAS, MA, PhD, FBA

BANKERS
CafCash Limited, P O Box 289, West Malling, Kent ME19 4TA
National Westminster Bank plc, PO Box 2162, 20 Dean Street, London W1A 1SX

INDEPENDENT EXAMINERS
Wilding, Hudson & Co., Saxon House, 17 Lewis Road, Sutton, Surrey SM1 4BR

THE EGYPT EXPLORATION SOCIETY REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010

The Board of Trustees has pleasure in submitting its Report and Financial Statements for the year ended 31 March 2010.

Reference and administrative details are contained on pages 1 and 2.

Structure, Governance and Management

Governing Document

The Society is registered as a company, the registration number being 25816, and is limited by guarantee. In the event of a winding up, the liability of each member to contribute under the guarantee is limited to £2. The Society is governed by its Memorandum and Articles of Association. The Society is also a registered charity, the registration number being 212384. The Memorandum and Articles of Association were revised in 2008 and approved by members at the Annual General Meeting on 13 December 2008.

Trustees (and Directors) and Their Appointment

The members of the Board are the Trustees of the charity. They are elected in rotation by the members of the Society at the Annual General Meeting. Each member may serve two consecutive terms of three years and is not then eligible for re-election for a year. The members of the Board of Trustees are also all duly appointed Directors and those who served during the year, together with dates of appointment and resignation where applicable, are listed on page 1.

Induction and Training of Trustees

As members of the Society new Trustees are already familiar with its governing structure, financial affairs and research activities. At the first meeting of the new Board after the Annual General Meeting, the Chair describes the role and responsibilities of Trustees. An induction session is held in London and all new Trustees are expected to attend, with existing Trustees also invited, and additional training is provided as necessary for key Trustees. At Board meetings, they are briefed by the Director on any current or long-standing issues with which they may not be familiar. All newly-appointed Trustees are sent copies of the Minutes of recent Board and Committee meetings and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know'. They are also advised to consult regularly the Charity Commission website.

Organisational Structure

The administration of the Society is in the hands of the Board of Trustees, which meets five or six times a year. There are Committees covering Research, Finance, Development and Outreach, EES North, Management of the Oxyrhynchus Papyri Project, Management of the Delta Survey and other subjects as required; these Committees make recommendations to the Board of Trustees. A Director is appointed by the Board of Trustees to manage the day-to-day operations of the Society.

Risk Management

The Board of Trustees has identified the major risks to which the Society is exposed and remains satisfied that systems are in place to mitigate the Society's exposure to these risks.

Objectives and Activities

Objects of the Society

The principal activities and main objects of the Society are to advance the education of the public with reference to Ancient and Medieval Egypt and countries in the same region; and to promote art, culture and heritage by raising the knowledge, awareness and understanding of the language, arts, culture, religion and all other matters relating to Ancient and Medieval Egypt and countries in the same region. The Trustees confirm that they have considered the Charity Commission's guidance on public benefit when reviewing the Society's objects and planning its activities.

Explanation of the Society's Aims

The Society's main aims are to broaden our knowledge of Egyptian civilisation through funding excavation and research in Egypt; the publication of findings and other related subjects, providing Study-Days, conferences, seminars and lectures and financing studentships and providing small grants to individuals for their work in the field of Egyptology.

Main Objectives for the Year and Details of Significant Activities

The main objectives for the year were to mitigate the effects of the loss of the British Academy annual grant by making economies in expenditure (particularly on publications and volumes supplied to members) and to invest for the future by bringing sales and marketing in-house and funding a new post of Development Director to promote the Society and to raise additional funds. The Society continued fieldwork and research projects in Egypt and promoted awareness by the publication of books and magazines, maintenance of the free-access library, continued expansion of the website and free online tools, and disseminating information by means of Study-Days, lectures and other events. The Trustees have had due regard to the advice of the Charity Commission on public benefit and will continue to offer events as economically as possible, given the need to cover all expenses from ticket sales. Increasingly events are being held at Doughty Mews where they can be offered at little or no charge to the public. The Trustees have also continued the programme of providing speakers on Egypt, free of charge, to school, community and other groups throughout the country.

Strategies for Achieving Objectives

The Society's strategies for achieving its objectives involve obtaining funding from various institutions, subscriptions from Society members and individual donations. The Society is also constantly looking for new Trustees who will bring additional expertise and knowledge to the Society's work. The Society has now appointed an experienced and professional Development Director to promote the Society and to raise funds to further the Society's objectives.

Achievements and Performance

Review of Charitable Activities

The Society's extensive programme of fieldwork and research continued with study of material from excavations at Saqqara, Memphis, and Sais (a joint mission with the University of Durham). In the Nile Delta, fieldwork continued at Quesna and elsewhere in Minufiyeh Governorate and the survey project at Tell Yetwal wa Yuksur was completed. By giving grants from its Excavation Fund, the Society was able to support work at Saqqara, Sesebi and in the Wadi Tumilat. The Oral History of Egyptology, initiated as one of the previous year's Amelia Edwards Projects, continued work. The following Excavation Memoirs were published during the 2009-10 financial year: William Y Adams, *Qasr Ibrim. The Earlier Medieval Period*, Barry Kemp and Anna Stevens, *Busy Lives at Amarna; Excavations in the Main City* (two volumes) and David A Aston and Barbara G Aston, *Late Period Pottery from the New Kingdom Necropolis at Saqqara*. Two Graeco-Roman Memoirs were published: D Leith, D C Parker, S R Pickering, N Gonis and M Malouta (eds), *The Oxyrhynchus Papyri 74* and H Maehler, C E Römer and R Hatzilambrou (eds), *The Oxyrhynchus Papyri 75*. The annual *Journal of Egyptian Archaeology* and two issues of *Egyptian Archaeology* were also published. The Society's website (www.ees.ac.uk) has been redesigned and updated and a new online shop set up: www.ees-shop.com. Electronic means of disseminating free access information continued with an e-newsletter sent to members and regular postings on Flickr, Tumblr and Facebook of EES events and news. A Conference, Study-Days, Seminars and evening classes were organised in London, with lectures in Cairo, in addition to joint events in Bolton and Horncastle. Site-visits within Egypt, and longer tours, including one to Sudan, were organised by the Society's Cairo Representative. A members' tour of Egypt from the UK took place in March 2010.

Financial Review

Principal Funding Sources and Expenditure in Furtherance of Society's Objectives

During the year ended 31 March 2010, the Society was again reliant on grants and donations which amounted to £56,000, subscriptions of £140,000 and publication sales of £49,000. This income enabled the Society to spend £37,000 on excavations and £150,000 on publications and journals including support costs in the year.

Reserves Policy

The Society makes provision for the expected publication costs over the following two financial years of the results of field and research work already carried out. Apart from its tangible fixed assets (mainly real property) there was a surplus on reserves in the Society's unrestricted funds at 31 March 2010 of £133,680 (2009: £99,847). This surplus, together with a year's anticipated incoming resources is believed to be sufficient to finance a typical year's excavation programme and approximately twelve months' operating expenses, which would be at an appropriate level. The Board of Trustees has agreed that the Society should aim to hold an amount equivalent to up to two years' expenditure in reserve and will shortly be reviewing this policy.

Investment Powers, Policy and Performance

Under the Memorandum and Articles of Association the charity has the power to make any investment which the Board of Trustees sees fit. The Board of Trustees considers that apart from its real property, most of which is required for functional use, its requirements to generate both income and capital growth are best met by a mixture of equities and specialised unit trusts designed for the charity sector. As a consequence, the Society purchases such a mix, using a reputable stockbroker. The performance of these investments is kept under review. The total movement (income and capital combined) on unit trusts for the year to 31 March 2010 was 44.1%; that on equities and loan stock was 22.9%. The corresponding figure for the FTSE All Share Index was 46.7%.

Plans for the Future

During 2010 the Society's Trustees have been reassessing the Society's role within the subject and exploring ways of increasing membership and disseminating information about EES work more widely. The Trustees regard the strategic decisions made with regard to sales and marketing, and development as investments for the Society's future which should increase income and raise the Society's profile. Early career researchers will be encouraged by awarding grants from the Centenary Award Fund. The publications programme will continue, as will annual publication of the subscription volumes: *The Journal of Egyptian Archaeology*, *Egyptian Archaeology* and the Graeco-Roman Memoirs. The Development Director will be investigating funding-options, including raising non-governmental funds from private and corporate donations. The Outreach programme of Study-Days, lectures and other events will be continued and augmented. Increased use will be made of open-access online outlets.

Statement of the Board of Trustees' Responsibilities

The Board of Trustees is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of its income and expenditure for the year. In preparing these financial statements, the Board of Trustees is required to:-

- i) select suitable accounting policies and then apply them consistently;
- ii) make judgements and estimates that are reasonable and prudent; and
- iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in operation.

The Board of Trustees is responsible for causing proper accounting records to be kept which disclose with reasonable accuracy at any time the financial position of the Society and to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

The independent examiners, Messrs. Wilding, Hudson & Co., Chartered Accountants, have expressed their willingness to continue in office.

This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, was approved by the Board of Trustees on 6 August 2010 and signed on its behalf by P A Spencer, Company Secretary.

THE REPORT OF THE BOARD OF TRUSTEES FOR 2009/2010

On 31 March 2010 the Society had 2,280 members (including 73 library members), associates and student associates.

The Society suffered a major loss on 16 December 2009 with the death of Mr T G H (Harry) James at the age of 86. Mr James had been the Editor of the Society's *Journal of Egyptian Archaeology* (1960-1970) and General Publications Editor (until 1989) and had been a member of the governing Committee since 1954. He served as Chairman of the Society (1983-89) and, on his retirement from the Chair, he was elected a Vice-President of the Society - an office he still held at the time of his death. Mr James was one of the most significant figures to have served the Society in the second half of the twentieth century and had a major influence on the Society and the course of its work. His passing is greatly regretted by all EES members and by his many friends in the subject.

Mr Ian Mathieson who had been an influential figure in the introduction of geophysical scanning techniques to archaeology in Egypt, died on 24 June 2010 at the age of 83. Mr Mathieson was a professional surveyor and geologist who developed an interest in archaeological surveying and brought his expertise to EES fieldwork at Amarna and Saqqara. In 1990 he founded the Saqqara Geophysical Survey Project which identified many previously unknown structures at the site.

The Board of Trustees were also saddened to hear of the loss of Mrs Susan Weeks, who died in an accident in Luxor on 13 December 2009. Mrs Weeks had been the artist with the Theban Mapping Project and had worked closely with her husband, Professor Kent Weeks, in his work at KV5 in the Valley of the Kings.

THE BOARD OF TRUSTEES

At the Annual General Meeting on 12 December 2009 the Cultural Counsellor of the Egyptian Embassy in London was elected as an *ex officio* Vice-President of the Society. The current holder of the post is Professor Maisa Farid. Four Trustees retired at the AGM (Dr Aidan Dodson, Ms Lucia Gahlin (Evans), Dr Robert Morkot and Dr Joanne Rowland) and Ms Alexandra Whittaker had resigned from the Board in July 2009. Mr George Hart, Mr John J Johnston, Mr Robert Lee, Mr Robert Partridge and Ms Judi Sykes were elected at the AGM to serve for terms of three years.

The composition of the Board of Trustees for 2010 is: Dr Ian Shaw (Chair), Dr Paul Nicholson (Vice-Chair), Mr Paul Cove (Treasurer), Miss Janine Bourriau, Miss Susan Daniels, Dr Karen Exell, Mr George Hart, Mr John J Johnston, Mr Robert Lee, Mr Robert Partridge, Professor Dominic Rathbone, Mr Ben Rayner, Dr Margaret Serpico, Ms Judi Sykes and Dr Joyce Tyldesley.

THE LONDON OFFICE

Dr Patricia Spencer continued to serve as Director (and Company Secretary) with Mr Chris Naunton as Deputy Director and Mr Roo Mitcheson as Administrator. Miss Tina Paphitis, Miss Caroline York and Mr Thomas Booker served consecutively as the Society's part-time Junior Administrator. Miss Alice Williams is the part-time Archives Assistant. The move to take publications sales and distribution in-house (see below) led to the appointment of Mr Steven Partridge as Publications Assistant from November 2009. The financial short-fall caused by the loss of the Society's annual grant from the British Academy and the current difficult economic climate have been addressed by the Trustees with the appointment, from April 2010, of a Development Director, Ms Victoria Anstey.

The Trustees are very grateful to all of the staff for their hard work, enthusiasm and initiative during a period of continued change and transition for the Society.

CAIRO

In Cairo, the Society's Representative, Ms Faten Abd el-Halim Saleh, has continued to support EES and other expeditions in the field and to organise lectures, site-visits and tours (in both Egypt and Sudan) for members. The Trustees are very grateful to her for her hard work on behalf of the Society and its members. They would also like to acknowledge the support of staff at the British Council in Cairo: Mr Paul Smith (Director), Ms Julia Race (Deputy Director) and Ms Sondas Abd er-Rakhman.

EVENTS

London

The successful series of 'Saturday Seminars', held at the Society's premises at Doughty Mews, continued on 12 September 2009 when Dr Daniela Rosenow and Dr Neal Spencer discussed 'The House of Bastet; new research at the temple of the cat goddess'. On 17 October Dr Judith Bunbury and Dr David Jeffreys looked at 'Memphis and beyond: climate change in ancient Egypt', followed on 14 November by a Seminar on 'Crocodile Mundi: New Kingdom magical spells' with Dr Joanna Kyffin. The first Seminar of 2010 was held on 30 January when Dr Paul Nicholson, with Professor H S Smith and Mrs Sue Davies, reviewed 'Falcons, Ibises, Baboons and Dogs: new research at the Sacred Animal Necropolis, North Saqqara'. On 20 February Mr Dylan Bickerstaffe and Mr John J Johnston gave talks on 'Royal Mummies and Robbers' before a showing of the film 'The Night of Counting the Years' and on 17 April 2009 Dr Jenny Cromwell guided members through 'Coptic Thebes: life in the 7th and 8th centuries AD'. The 2009-10 seminar programme concluded on 17 July when Professor Peter Parsons and Dr Dorothy Thompson described 'A Tale of two Cities: Ptolemaic Memphis and Roman Oxyrhynchus in papyrus texts'.

Two further evening classes at Doughty Mews were arranged. In September/October 2009 Mr George Hart taught 'An

introduction to Egyptian Hieroglyphs' and in February/March 2010 Miss Carol Andrews taught a weekly class on 'From Dung Beetles to Double Crowns: amulets and other adornments in ancient Egypt'. In addition evening lectures were held at Doughty Mews: on 22 October Ms Domenica d'Archangelo and Ms Melina Sirniou spoke on 'Archaeological Conservation and the investigation of Egyptian material' and on 26 November Dr Karen Exell discussed 'Soldiers, sailors and Sandalmakers: a Social Reading of Ramesside Period Votive Stelae' in conjunction with the launch of her book of the same name. On 18 May 2010 Dr Jean-Pierre Pätznick spoke about 'The Seals from the Old Kingdom Town at Buhen: work in progress' followed on 27 May by Dr Kei Yamamoto who talked about his research on 'Late Old Kingdom Abydos and Ayrton's Cemetery F'. Dr Andrew Bednarski, on 9 June, discussed 'A Pioneer Egyptologist and his relevance today: Frederic Cailliaud and his unpublished 'Arts and Crafts of the Ancient Egyptians'', and on 15 July Dr Mandy Mamedow and Dr Daniela Rosenow reviewed their research at Tell Basta: 'Broken crockery brings you luck. The archeological importance of ceramics and glass and how to become a specialist in such finds'.

On 10 October 2009, the Society launched an appeal for the Lucy Gura Archive Fund with a Study-Day held at the Society of Antiquaries in London. Dr Stephen Quirke spoke on 'Hidden Hands: Egyptian workforces in Petrie excavation archives 1880-1924', Dr Robert Morkot discussed 'The measurements of Petrie's bedroom, and other (more interesting) things that archives tell us' and Mr Chris Naunton gave a talk on 'The EES Archives: the current situation and a plan of action'. The Study-Day was followed by a reception.

The Society's Annual General Meeting was held on Saturday 12 December 2009 in the Brunei Gallery Theatre at the School of Oriental and African Studies, University of London and was preceded by a Study-Day 'In the time of the Demigods: Egypt in the Pre- and Early Dynastic Periods'. Talks were given by Dr Alice Stevenson 'Peculiar pebbles and freak flints: votive deposits in Predynastic and Early Dynastic Egypt', Liam McNamara '“Holy Rubbish”? Reinterpreting the Hierakonpolis Main Deposit', Dr Sonia Zakrewski, 'Bodies of Evidence: identity and Egyptian skeletons' and Dr Helen Whitehouse 'Petrie, Arthur Evans, and the emergence of Early Egypt in Oxford'. The AGM was followed by a lecture by Dr Penny Wilson 'Water, Water Everywhere....The Dynamics of Life in the Nile Delta: Past and Future Prospects' and a reception.

On Saturday 12 June, the Society's Study-Day, also held at SOAS, was the third day of a multi-disciplinary international conference 'Disciplinary Measures? Histories of Egyptology in Multi-Disciplinary Context'. The conference was organised jointly by the EES, The Centre for Cultural, Literary and Postcolonial Studies of SOAS and the Heritage Studies Research Group of University College, London. At the Study-Day members heard talks from Mr William Carruthers, summarising the previous two days of the conference, Dr Jason Thompson 'Edward William Lane and Ancient Egypt', Dr David Jeffreys 'Joseph Hekekyan: a pioneer archaeologist in nineteenth century Egypt', Dr Jaromir Malek 'Egyptology: a subject without a history', Professor Stephen Quirke 'Petrie pictures: the difference a time makes' and Professor Donald Reid 'Tutankhamun between Empire and nation: British and Egyptian rhythms of remembering and forgetting'.

On 22 June the EES and the British-Egyptian Society jointly hosted, at Dartmouth House in London (the headquarters of the English-Speaking Union) a talk, with video presentations, by Mr Sandro Vannini, a professional photographer, on his recent work with the Supreme Council for Antiquities in Egypt. The evening also included a summer party in the courtyard of Dartmouth House.

The Society's Trustees would like to thank all the speakers for ensuring the success of EES events and the staff at SOAS for their continued support. They are also grateful to Mr Noel Rands, Secretary of the British-Egyptian Society, for organising the 22 June evening and to the English-Speaking Union and the Society of Antiquaries for the use of their facilities for EES events.

Cairo

As usual, there were no EES lectures during the holy month of Ramadan and the Cairo lecture season, held in the Garden Room at the British Council, started on 26 October when Dr Karol Mysliwiec described 'The Tomb of Nyanakh-Nefertem in Saqqara (6th Dynasty)', followed on 16 November by Dr Nabil Swelim's talk on 'Pyramid Status'. On 18 January, Dr Alexandra Wood spoke on 'Tracing the Family Background of Pepyankh-heryib at Meir', followed on 25 January by a talk from Dr Mohammed Saleh on 'Tutankhamun and his Treasures (technologies and symbolism)'. On 5 February Dr Boyo Ockinga discussed 'The work in Luxor TT 147: the Tomb of Neferenpet' and on 22 February Mr Bob Barazzuol gave an illustrated personal account of the EES tour of Sudan (see below). On 12 April Dr Ibrahim Karim discussed 'Back to a Future for Mankind' and on 26 April Dr Ayman Wahbi spoke about 'Revealing the Secrets of Dendera Temple'. Dr Ana Tavares, on 3 May, gave a talk on '“Hands on”; the AERA/ARCE archaeological field schools' and on 14 June Dr Gillian Pyke discussed 'Time travelling at the White Monastery in Sohag'.

The EES programme of site-visits and tours continued with a camping trip from 30 October to 5 November to the Wadi el-Gemal festival and the Eastern Desert, then on 21 November, members made an excursion to Rashid (Rosetta). Between 4 and 15 January 2010 members toured Sudan visiting (among other sites) Sai Island, Sedenga, Amara West, Soleb, Sesebi, Delgo, Sebu, Tombos, Kerma and Kawa, ending with a few days in Khartoum. At many of the Sudanese sites Field Directors took the time to describe their work to members which was greatly appreciated. On 27 February there was a one-day trip to the Fayum and from 4 to 6 March members visited the ancient sites of Benu Suf Governorate.

The Society is grateful to Dr Zahi Hawass, Secretary General of the SCA, for permission to visit excavations, and to SCA site Inspectors for taking the time to talk to members about the sites and their work. The Society would also like to thank the British Council for the use of its lecture facilities; all the speakers at EES Cairo events and Field Directors in Egypt and Sudan who generously gave of their time to make members welcome and describe their work.

Manchester

Although no Manchester-based events were held during the year, the Society will be relaunching the Northern Branch as 'EES North' at a Study-Day on Saturday 23 October 2010 in Manchester. The intention is to arrange events in future at a number of different locations outside London.

Bolton

On 13 December 2009, Dr John Peter Wild spoke on 'Cotton - the new wool. Egypt and the ancient cotton revolution' for the annual joint EES/Bolton Museum talk.

The Board of Trustees is grateful to the Museum authorities for their continued support of the Society.

Horncastle

On 7-9 May 2010, the history and work of the EES and the Palestine Exploration Fund were featured at a Study Weekend organised by the Ancient Egypt and Middle East Society of Horncastle, Lincolnshire. EES speakers were Dr Aidan Dodson, Mr Chris Naunton and Dr Patricia Spencer.

The Trustees are very grateful to AEMES for inviting the Society to participate in the weekend event.

The Society now has, thanks to an initiative by a former Trustee, Lucia Gahlin, a list of speakers who will give talks and promote the Society to schools, community groups and other societies throughout the UK. To book a speaker, please contact the London office.

AWARDS AND GRANTS

In 2009 three grants were made from the Society's Excavation Fund; to Dr Khaled Dawood to undertake photographic and epigraphic documentation of the tomb of Nakht-Min at Abusir, to Dr Kate Spence for a trial magnetometry survey at Sesebi in Sudan and to Dr Geoffrey Tassie for a survey of sites in the Wadi Tumilat.

Centenary Fund Awards were granted to: William Carruthers to visit archives in Cairo in connection with research into the life of W B Emery, Maria Correas-Amador for a survey of mud-brick buildings in Qena Governorate, Jacqueline Hyman for textile analysis at Leeds, Veronica Morriss to assist with a survey at Thmuis in the Delta and Kei Yamamoto to study archival sources for Ayrton's unpublished work on Cemetery F at Abydos.

LIBRARY

During 2009-10, 428 new items were added to the Society's Library through purchase, exchange and the generous donations of members and others. The acquisitions budget was swollen considerably by proceeds from the sale of second hand books which have again proven very popular with members both at events and online. The appointment of Steve Partridge as the member of staff in charge of the sales and marketing of EES publications also provided new impetus in this area.

The Society was, in 2009-10, generously offered first refusal on the Egyptology books that had been collected by two members who passed away recently: Kate Shinn arranged for Michael O'Sullivan's books to be collected by Chris Naunton in August 2009, and in February 2010 Chris collected a number of titles from the library of Lydia Barker with the assistance of Mrs Barker's daughter, Jane Cooper. In both cases 'new' titles were added to the Society's Library, and the remaining duplicates added to the sale of second hand books.

Several new exchanges were negotiated in 2009-10 with institutions including the Ancient Egypt Research Associates (AERA, monographs and newsletters largely on recent fieldwork at Giza), the Czech Institute of Egyptology (various), the Centro di Studi Papirologici, Università del Salento, Lecce (reports on fieldwork at Bacchias and various Papyrological volumes) and the Institut Català d'Arqueologia Clàssica, Tarragona (various including several volumes on excavations at Oxyrhynchus).

With so many new arrivals, eight years after the reorganisation of the holdings and provision of additional shelf space in the small room downstairs in number 4 Doughty Mews, available space is now very limited. A smaller scale reorganisation, involving the division of a large proportion of books kept downstairs into two groups according to size, is now planned for 2010-11. This will lead to the creation of a new section for slightly over-sized volumes, and while this will add to the complexity of the system of classification, it will also provide an additional 12m of shelf space which should allow for the continuing expansion of the Library for another two to three years.

The Library remains one of the commonest reasons given for visits to Doughty Mews. During the year 434 Library books were loaned to members and staff also dealt with a steady stream of requests for books and photocopied articles to be sent to members by post.

Thanks for their assistance with various library matters during the course of the year are due to successive Junior Administrators Tina Paphitis, Caroline York and (currently) Thomas Booker, and to volunteer Denise Neville.

ARCHIVE

A major campaign to raise funds for the Lucy Gura Archive was launched at the Society of Antiquaries in October 2009. Over £6,000 was raised at the event and at the time of writing the total had reached over £15,000. In addition to the generous contributions of our members, donations were also made by the Essex Egyptology Group and North East

Ancient Egypt Society following lectures on the collection provided by EES staff. The Society particularly appreciates the continued support of the Fund by Mr and Mrs Alan Gura, Lucy's parents.

The money will be put towards the creation of conservation-standard storage facilities for the most vulnerable material, particularly the photographs. Expert advice has been sought and plans are to be drawn up for the refurbishment of one of the small rooms leading off the Library that had previously formed part of Ricardo Caminos' living quarters at no. 4 Doughty Mews. Provided the structure of the building proves to be suitably robust and the proposals fit with the Society's long-term ambitions for Doughty Mews (a review of the premises is currently underway and aims to ensure that best use is made of this fundamentally important resource) the necessary works will be undertaken during 2010-11. As part of the preparation for this several hundred photographs from the 1920s and 30s work at Amarna were transferred to new polythene pockets by volunteer Tom Duffell in March 2009. Tom also created electronic versions of the lists of objects excavated by the Society and distributed to subscribing institutions for the years 1883-1899 and 1900-1914. These have already proven invaluable for staff dealing with the enquiries from museum curators around the UK and beyond, requesting further information on objects in their care. The growing appreciation of the importance of archives in reconnecting objects with their excavation context is reflected by the importance placed on this issue by the Association of Curators of Collections of Egypt and Sudan (ACCES). The Society is a core partner of the Association and hosted a seminar on Egyptological Archives in September 2009, and will be hosting a second seminar specifically on the distribution of objects during 2010-11.

As another part of the move towards improving facilities Alice Williams has been working one day each week since August 2009 on the compilation of a database providing 'collections-level' descriptions of the material kept in the Archive. The Society now has, for the first time, the means to identify all material relating, for example, to a specific site or excavator regardless of the type of material (photograph, notebook, correspondence etc.) and where in the building it is kept. This has already been of great assistance to visiting researchers and has also provided the framework necessary for keeping track of material when it is moved, and for accessioning new material to the collection.

Numerous additions have been made to the collection in 2009-10: Chris Naunton collected the notes and other documents relating to the 1961-2 Survey of Egyptian Nubia and various excavations at Saqqara from Professor Harry Smith in September 2009; a final part of the Amarna photographic archive was returned to Doughty Mews from Cambridge later the same year; and Geoffrey Martin has, over the course of several visits to the London office, deposited a series of epigraphic drawings relating to the New Kingdom necropolis at Saqqara and the royal tomb at Amarna.

The digitisation of the collection has continued and the archive of digital photographs and scans of older material has now been rationalized and transferred to a new network drive at Doughty Mews so that all staff now have easy access to the entire collection. The audio and video archives, mostly containing material relating to the Oral History Project is also now available on the network. The Project itself has also continued and four clips from the interview with Professor Smith were posted to the Society's YouTube page (www.youtube.com/user/EgyptExplorSociety) in September 2009; in total the Society's videos have received almost 2,000 views at the time of writing. Eric Uphill was interviewed by John Johnston over the course of two days in July and August 2009, and a summary of the project's aims and activities was published in *Egyptian Archaeology* 36 in March 2010.

Finally, Dr Morris Bierbrier has continued preparation of the fourth edition of *Who Was Who in Egyptology*. The archive of photographs for possible inclusion has grown considerably and the much-augmented volume remains on schedule for publication in 2011.

PUBLICATIONS

The following Excavation Memoirs were published during the 2009-10 financial year: William Y Adams, *Qasr Ibrim. The Earlier Medieval Period*, Barry Kemp and Anna Stevens, *Busy Lives at Amarna; Excavations in the Main City* (two volumes), David A Aston and Barbara G Aston, *Late Period Pottery from the New Kingdom Necropolis at Saqqara*. Several other volumes appeared after 1 April 2010 and will be listed in the 2010-11 Report while other Excavation Memoirs are in an advanced state of preparation. Two Graeco-Roman Memoirs were published: D Leith, D C Parker, S R Pickering, N Gonis and M Malouta (eds), *The Oxyrhynchus Papyri 74* and H Maehler, C E Römer and R Hatzilambrou (eds), *The Oxyrhynchus Papyri 75*. The annual *Journal of Egyptian Archaeology* and two issues of the Society's colour magazine *Egyptian Archaeology* were also published.

The Trustees are grateful to all the authors and editors of EES publications, particularly the GRM Editors (Dr Nikolaos Gonis, Dr Dirk Obbink and Professor Peter Parsons), the *JEA* Editor-in-Chief (Dr Mark Collier) and the Editor of *Egyptian Archaeology* (Dr Patricia Spencer). All have the support of editorial advisors and colleagues and a debt of gratitude is owed to all who help to ensure that the Society publications' programme proceeds smoothly.

FIELDWORK

This financial year was the first without any annual funding from the British Academy, although the Delta Survey, as a British Academy Approved Project, did receive a small grant to complete the survey at Tell Yetwal wa Yuksur.

The Trustees would like, on behalf of the Society's Field Directors and all their team-members, to express their warm appreciation of the help and support received from officials of the Supreme Council for Antiquities in Cairo, in particular the Secretary General, Dr Zahi Hawass. Thanks are also due to the Director General of Foreign and Egyptian Missions' Affairs, Dr Mohammed Ismail, his predecessor, Dr Magdi el-Ghandour, and the staff of the SCA security office.

i. Tell Yetwal wa Yuksur

The Delta Survey team worked from 27 February until 17 March 2010, to complete the investigation begun at Tell Yetwal wa Yuksur in 2009. The staff were Dr Jeffrey Spencer, Dr Patricia Spencer and Mr Artur Buszek with SCA Inspector Mr Hamdi Abdel Azim. Inspectors Mr Heitham Mohamed Abd el Naby Hamza and Ms Hanan Bakr Abass attended for training, and other Inspectors from the SCA in El-Mansura also visited the site to observe work in progress. Thanks are due to the British Academy, whose support of the Delta Survey made the work possible.

Magnetic Survey

The area mapped by magnetometry in the previous year was supplemented by additional survey, bringing the total area mapped to 4.72 hectares. Despite interference from the presence of fired-brick fragments in the surface fill, the foundations of some rectangular buildings were detected.

Investigation of features revealed by the survey

The structures had been of considerable size, over 25 metres long and 15 metres wide. They were examined by small test-trenches in an attempt to determine their date from stratigraphic evidence. The excavation revealed the presence of ancient trenches cut along the walls to remove the building material after the abandonment of the buildings. The first test, on the southern wall of the most northerly building, revealed only water-laid mud in the original location of the wall, with more compact fill containing fragments of fired bricks around it. The original position of the wall and the edges of the robbers' trench cut to remove the masonry were detected in the section. The robbers' trench was 2.5 metres wide at the top, but the original width of the wall must have been only about 1.4 metres, as robbers' pits are always wider than the feature being extracted. Little more information could be retrieved from this building, since it lay at a low level, so work was transferred to a larger structure to the south. Here, the northern wall was tested at the north-east corner and also some ten metres further to the south west. At the corner it was possible to see the location of the wall, filled with mud as in the counterpart building, surrounded by compact fill with red-brick fragments. The wall seems to have been of greater thickness than that of the northern building because the trench cut to remove it was some three metres across, so the wall itself may have been over two metres thick. The second test, where the ground level was higher, revealed part of the plaster bedding layer for a floor inside the building. Excavation beside the remains of this plaster revealed the presence of an earlier floor below a layer of fill. The depth between the two floors was only 10 cm. The lower floor had itself been built above a mass of compact mud, probably part of a mud-brick wall in an older archaeological level. From the fill around the remains of the floors came many pieces of red-fired bricks and a small quantity of pottery fragments of Late Roman date. Associated with the upper plaster floor were a few small pieces of painted plaster. Although the walls of the buildings have been destroyed, the material left around them indicates a Roman date for these structures. For a detailed report, see: www.deltasurvey.ees.ac.uk/yetwal2010.html

ii. Sais and the Delta Survey

The EES/University of Durham team was in the field from 11 August to 6 September 2009 and 13 to 26 April 2010. It comprised: Dr Penelope Wilson (Durham University, Field Director), Ms Marina Escolano Poveda (Madrid University), Mrs Heba Abd el-Gawad (Survey), Ms Rachel Fenton, Ms Amy Oechsner, Ms Natalie Proctor, Ms Louise Brown, Ms Marwa Ahmed Mohammed, Ms Hajah Nur Kamilah Bint Ismail (Illustrators) (all Durham University), Mr Ashraf Ibrahim Abd el-Salam and Ms Fatima Rageb (SCA Representatives). We are very grateful for the help and co-operation in the work from the Tanta SCA Office under Abdel Fattah el-Eid. The mission was sponsored by the Egypt Exploration Society with funding from Durham University, the North East Ancient Egypt Society, Leicestershire Ancient Egypt Society, Cath and John Rutherford, Muriel Wilson and we are grateful for travel facilities provided by Exotic Travel.

Sais (Sa el-Hagar) Post-Excavation Work

Excavation 1 (Ramesside Period). Pottery and small finds from the excavation carried out between 2000 and 2005 were checked for the final publication and some further drawings and photographs made of the material. The pottery typology was also refined and a full statistical analysis was completed in order to compare the results to the phasing of the excavation. The Final Report is due for completion in 2010.

Excavation 8 (Prehistoric Period). Dr Karl Lorenz visited the site and studied the Buto-Maadi material. His visit led to the confirmation of the presence of the so-called 'hairy pottery' (pottery with a fibrous temper or surface treatment) amongst the Sais sample. This will be studied further in the coming summer season.

Excavation 10: All the small finds were drawn and photographed for future study and publication.

Ware samples: Samples of pottery were taken from the Ramesside and Prehistoric material and sent to the French Institute and SCA Research Centre for analysis.

Pottery from the village waste-water project

The study season aimed to create an efficient and reliable system for dealing with the large amounts of pottery collected as a result of the Waste Water and Sewage Project in the village of Sa el-Hagar. Over two hundred sacks and baskets of material had been collected during the monitoring process, from all over the village in 2007-08. Study of the material should enable the analysis of the development of the town from the Saite Period through the Ptolemaic and Roman Periods. Given the difficulties of excavation inside a living town, the pottery represents an excellent opportunity to

understand the development of Sais from the Late Period onwards. The first trial of our recording system enabled us to clear 10 baskets full of pottery and other material. A number of the diagnostic pottery sherds were drawn to create a typology. The material from the western side of the Great Pit (in the street bordering the Pit) included a number of Saite period Nile silt vessels as well as imported Greek amphorae fragments (7th-6th centuries BC). There was also material from the Ptolemaic and Roman Periods, including the *Amphore Egyptienne* Type 3 (3rd-7th centuries AD). The dates of the material seemed to suggest that the western side of the 'Great Pit' was in continuous occupation from the Saite Period into the Roman Period, similar to the situation on the eastern side of the Pit. It may have been the case that the rubbish dumps from the Saite city provided a good location for the industrial areas of the large Ptolemaic and Roman town at the site. The work also focused on a find of pottery, made during the waste-water project and monitored and collected by the SCA Inspectors at the site. The monitoring team reported that the pottery came from a kiln site to the north of the tomb of Sidia Saba. The assemblage proved to be an interesting mixture of locally produced Nile Silt tablewares, as well as more functional types of vessels, such as small, flat-based, straight-sided, 'bread moulds'. There were some imitation foreign vessels, such as spindle bottles and small squat jars, painted with brown-purple bands. Due to the small size of many of the vessels, up to 12.5cm in height, it is likely that they were intended to be a batch of locally produced fine- and table-ware for the home market, with a few, more functional vessels included (for a preliminary typology see www.penelope.wilson.sais.html 2009 Report).

Delta Survey

Survey visits were made to several towns in the immediate vicinity of Sa el-Hagar. The Roman site formerly at Ezbet Kom Surad to the west of Sa el-Hagar was mapped and field walked. Pottery was collected dating to the Late Roman Period. Drill coring was carried out at Bahr el-Hammam and Hissat Birma, but more work needs to be carried out here to establish the development of these towns. At Nahariyya substantial human material culture deposits c.4.5 m below the ground surface on the eastern side of the town confirmed that the town had underlying archaeological strata.

iii. Quesna (Minufiyeh Governorate)

The season started on 22 March and concluded on 22 April 2010. The members of the team were: Dr Joanne Rowland (director), Dr Geoffrey Tassie, Dr Nils Billing, Ms Pieta Greaves, Ms Sarah Inskip, Mr Daniel Jones, Ms Karen Jensen, Mr Peter Popkin and Mr Ashraf el-Senussi. Miss Narmine el-Morsy el-Said was our inspector from the Supreme Council of Antiquities and in training were Miss Laila Mohamed el-Fatamawy, Miss Sara el-Said Mohamed and Miss Nasra Mostafa el-Weshy. We were ably assisted by Rais Omer Farouk el-Quftawi and his team from Quft. The fieldwork was funded by the John Fell (OUP) Research Fund at Oxford University and the Society for the Promotion of Roman Studies. The team is grateful to the EES Cairo Office for logistical help and the loan of the Leica total station.

Investigations focused on the Quesna archaeological area where five test trenches were opened during this spring season. Trench 3 was re-opened (first opened in 2009) within the Sacred Falcon Necropolis in the north of the site; trenches 5 and 6 were the first to be placed on the extreme northern edge of the Quesna *gezira*; and trenches 7 and 8 marked the investigation of another new area, on the western edge of the *gezira*, in the south of the site.

Trench T3 at Quesna

Excavation in T3 focused on the northern part of the trench that had been opened in 2009 to investigate the northern boundary of the western structure which joins the corridors associated with the falcon necropolis. The results of geophysical survey (2009) had indicated the corner of this structure, which was uncovered this season, revealing a well-preserved mud-brick wall, standing to a height of 15 courses. The wall had been repaired in the past, although the repair did not extend the full height of the wall, but rested directly onto the sand that had blown up against the wall's exterior. A very small amount of ceramics, animal bone and shell fragments was found in the area of excavation to the west of this wall, suggesting that this area is external to the mud-brick structure. The interior of the wall had been badly damaged in the past, as indicated by extensive cut marks, with the north-south and east-west parts of the wall surviving to c.2.50m thick and 3.11m high. A further wall ran east-west (1.65m south of the exterior wall), partially abutted and bonded to the east facing elevation of the external wall. This wall survived to 2.58m and it made a linear space within the mud-brick structure. At 0.45m above the base of the south facing elevation of the wall and inside the structure, remains of a possible floor surface were found and the large amount of limestone pieces, many worked, may indicate the remains of an architectural feature(s). The damage that occurred to the structure may have taken place during three points in time. The floor and foundation of the structure appears to have been removed, and there are two trample horizons of crushed mud-brick, the second with a dense deposit of mummified bird remains above the remains of the floor surface. This is overlain by a series of deposits of windblown sand and degraded structural material, one of these deposits containing the remains of an organic basket. The second cutting event involved the removal of a large section of the two walls mentioned above with debris left across the whole trench. The third event comprises a semi-circular pit dug into the wall and through the deposits. The area was then covered by three deposits, one containing mud-brick wash including ceramic fragments, including one Old Kingdom and several Ptolemaic to Roman Period sherds. Between this deposit and the windblown sand below, a broken copper alloy figurine of Osiris was located with the context below containing the lower legs of a similar figurine. Stratigraphically earlier, the broken head of a terracotta human figurine was located in a context associated with one of the layers deposited following the first occasion of structural damage. The primary context of these three objects, however, that being their original place of deposition prior to the past events of destruction, is not known. A total of 8,802 animal bones were collected during the excavation of T3 (2010), with all but one bone

coming from birds. Although the bird bones originate from mummified remains, no entire bird mummies were preserved in this area, only fragments of bird mummies. With few exceptions, the identified bones belong to raptors from the Order Falconiformes and the representation of these species is similar in all of the contexts within T3.

Trench T5

T5 was the first of two trenches to be positioned on the northern edge of the *gezira*. In 2009 the results of geophysical survey suggested the presence of further burials in this area and surface survey had also shown the presence of mud-brick on the *gezira* edge, close to the surface. Beneath a thin layer of windblown sand, a damaged mud-brick structure was found with broken Old Kingdom beer jars lying on top. It is possible that this structure may represent the upper layers of a mud-brick mastaba, but investigations scheduled for summer 2010 will provide more information. There are some cut marks into the mud-brick structure, similar to those seen in T3, which might suggest intentional damage. The ceramic sherds comprise 450 tiny body sherds, about 70 considerable body sherds, 15 sherds of bases and 11 parts of rims all of rough made traditional beer jars dating to the early Old Kingdom, in particular to the end of the Third Dynasty and early Fourth Dynasty. For comparable beer jars of this date from Meidum (see Petrie, *Meidum and Memphis III*, pl. XXVI, No. 63, p. 36), and for the early 4th Dynasty from Giza (see Reisner, *Giza I*, fig 285 No.13-10-38 and p. 473).

Trench T6

On the north-eastern extent of the *gezira*, T6 revealed 9 burials, three within double-vessel ceramic coffins, and all oriented east-west. Seven individuals had their hands by their sides, with the remaining two with the hands crossed over the chest. Two of the individuals within the double-vessel burials were old adults and males, and there was some very fragmentary cartonnage on the burial of the third, a young adult female. In the pit burials there were 3 male adults of middle age, one young and one old adult female and one old adult male.

Trench T7

T7 was the first of two trenches positioned on the western edge of the *gezira*. This trench revealed a limited amount of weathered ceramic sherds awaiting analysis in summer 2010. Fragments of glass and metal slag were also discovered in the deepest context, but the trench had no other remains in context and was stopped at a depth of 1.7m below surface.

Trench T8

Trench 8, also located on the western edge of the *gezira*, was a small mound marked by heavy surface deposits of ceramic sherds and limestone chips. The surface layer appeared to have been disturbed or possibly represented re-deposited material, and the remains included four largely complete ushabtis made of faience. Further fragmentary ushabtis were also present in the lower levels together with further limestone chips, ceramic sherds and a broken faience eye and cylindrical faience beads. Surface ceramics were of Roman date, with all other ceramic sherds ranging in date from the Ptolemaic to Roman periods. There is nothing to suggest that the archaeological material is *in situ*.

iv. Memphis,

The Survey of Memphis season ran during September 2009, team members being Dr David Jeffreys and Ms Tina Paphitis (both UCL Institute of Archaeology) and Ms Ying Qin (University of Cambridge Earth Sciences Department), with Ms Wahiba Saleh as SCA inspector. Survey was focused on the issue of massive sand deposition below the Mit Rahina ruin field and whether this was connected with the large *wadi* (Wadi Tafla) to the west. Ten sediment cores were recorded and analysis has shown that the Mit Rahina sands are of local alluvial origin. The Wadi Tafla sands spread out into the floodplain but were interrupted by a westerly course of the Nile passing under and/or close to the modern town of Saqqara. Further survey points were established on the Saqqara plateau, corresponding to WGS84. Details at: www.ees.ac.uk/news/index/31.html

v. Saqqara, Anubieion

With the kind co-operation of Dr Mark Lehner and the Ancient Egypt Research Associates, a study season took place from 10 March to 6 May on the Anubieion pottery transferred to Giza. Mr Peter French was aided in the first week by Ms Janine Bourriau. The work in 2010 had the dual purpose of analysing previously uncatalogued material and preparing selected sherds for Field School teaching. It concentrated on pottery from the Coptic reoccupation of the temple site, mostly uncatalogued and thus not available either for publication or for teaching. An estimated 90% of the material was written up and about 50% (225 sherds) drawn. Specimens were selected for teaching purposes and some teaching material prepared. In addition, all pre-Coptic ceramics transferred to Giza were listed ready for the selection of teaching material, and some queries resolved. It is hoped to complete the work in 2011.

vi. Saqqara, Dog Catacombs

A joint project undertaken by Cardiff University's School of History and Archaeology and the EES took place at Saqqara between 24 August and 6 September 2009. The team comprised Dr Salima Ikram (Zooarchaeology), Dr Stephen Mills (Survey), Dr Paul T Nicholson (Field Director), Drs Hendrikje Nouwens (Survey), Ms Ying Qin (Geologist) and Mr Scott Williams (Survey). The SCA was ably represented by Mr Khaled Yousef Morsi assisted by Mr Mahmoud Mohamed

Abdelhamid, to both of whom we are grateful. The project also benefited from help provided by Dr David Jeffreys. Financial support was provided by the School of History and Archaeology, Cardiff University and thanks are due to Professor Peter Coss for arranging this.

Little is known about the 'dog' burial catacombs of the Anubieion. They appear on De Morgan's *Carte de la Nécropole Memphite* (1897) though it is not clear whether De Morgan surveyed them himself or whether he incorporated a previous survey by an unknown scholar. The scale at which the catacombs are drawn on De Morgan's map is so small that no details can be ascertained, other than their position and that they appear to have features in common with the bird catacombs, namely an axial corridor from which transverse galleries open on either side. Two catacombs are shown on the map, a small, southerly, one located very close to the excavation house built by M J-P Lauer for Professor Emery and a larger one whose present entrance is located immediately north of the more recently built 'architect's house'.

This first season of work focussed on the larger, and more accessible, of the two catacombs and aimed to begin a complete re-survey of the monument as well as the provision of a photographic record of the site. Since the animal remains themselves have not been studied it was intended that a preliminary assessment of the species present should also be made.

To this end Stephen Mills, Hendijke Nouwens and Scott Williams began a survey of the catacomb using the Society's Leica EDM. It quickly became apparent that there were inaccuracies and omissions on the De Morgan plan and that a new survey was indeed worthwhile. The survey will take another one or two seasons to complete but is already helping with the interpretation of the monument.

Alongside the survey a photographic record of the catacomb was begun by Paul Nicholson who also made a provisional assessment of the construction history of the site. The geology of the catacomb and its condition was examined by Ying Qin who also helped with the photographic work.

A small sample of animal remains was examined by Salima Ikram. Whilst firm conclusions cannot yet be drawn it appears that those animals buried in niches in the catacomb walls, rather than in the mass burials which fill the transverse galleries, may have been treated specially and have lived into old age. The animals from the mass burials seem to have enjoyed rather shorter lives and to have been less well cared for. Provisional work suggests that not all of the animals are dogs but that other canids may also be present.

Work in 2010 will help to fill out our picture of the catacomb and its occupants.

TREASURER'S REPORT

On behalf of the Trustees and the Finance Committee, I would like to thank the Society's Administrator, Mr Roo Mitcheson, for taking good care of the Society's financial affairs on a day-to-day basis and also for his leadership and input increasingly into more strategic activities. I am also very grateful to my fellow Trustee, Mr Ben Rayner, for his support and advice in his unofficial role of 'Deputy Treasurer'.

Against the background of a mixed year in the financial markets with increases in valuations in the first half, partially offset by reductions in the second half, in balance sheet terms the Society's funds have stabilised somewhat. Total net assets at the end of March 2010 were £474,208 (2009: £404,193) which takes us back approximately to the 2008 figure. These reserves represent the accumulation of past surpluses and the Trustees had previously set, in light of the Society's recent financial challenges, a Reserves Policy which aims to hold sufficient reserves to fund two years' expenditure. It is the intention to review this policy during 2010/11 as the Society's current strategic review comes to fruition.

The Society's gross income is divided between 'Unrestricted Funds' received in 2009/10 of £269,693 (2009: £434,648) and 'Restricted Funds' (given to the Society for specific charitable activities) of £29,951 (2009: £25,031). The reduction in gross income was largely attributable to the loss of the British Academy grant and to our having received no substantial one-off donations or legacies. The Society has been able to offset this reduced income by making significant economies in publications costs (both for memoirs and subscription volumes) and by reducing, in the short term, fieldwork expenditure and redirecting it from major projects to smaller and more cost-effective ones. During the 2009/10 financial year the Society made a small surplus (before revaluation of investments) of £2,372 (with 'Unrestricted Funds' showing a deficit of £14,744 and 'Restricted Funds' showing a surplus of £17,116) as compared with an overall surplus of £44,608 for the 2008/09 financial year. From a financial perspective this is a satisfactory result given the significant reductions in income noted above during the year. We have also now brought our sales and distribution 'in-house' which will both reduce costs on a long term basis and give us greater control over stock levels, enabling us to plan our publications programme more effectively and economically.

The Society is, however, cognisant that retrenchment is not a permanent solution and new income needs to be found, particularly 'Unrestricted' income. To this end the Trustees made a strategic decision during the year to appoint a professional fundraiser to start to change the focus from cost reduction, to increasing income.

As per the budgetary policy set last year, we assume no one-off legacies in the 2010/11 budget and have set a strict budget once again. Coupled with the strategic review that is almost complete, it is the view of the Trustees that this will provide a robust plan for the next 3 to 5 years to put the Society on a firm financial footing allowing it to pursue actively its charitable aims.

I would like to thank personally all those members who contributed to the Society during 2009/10, and with your continued support and generosity, we hope that our financial position will strengthen, enabling the Society to maintain its 128 year-old position in the vanguard of British Egyptology.

**THE EGYPT EXPLORATION SOCIETY
YEAR ENDED 31 MARCH 2010**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THE EGYPT EXPLORATION SOCIETY**

We report on the financial statements of The Egypt Exploration Society for the year ended 31 March 2010 which are set out on pages 9 to 24. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention and the accounting policies set out on pages 13 and 14.

Respective Responsibilities of the Board of Trustees and the Examiners

The Board of Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The Board of Trustees considers that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and we are qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the financial statements under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiners Opinion

An examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

WILDING, HUDSON & CO.

Chartered Accountants
Saxon House
17 Lewis Road
Sutton
Surrey
SM1 4BR

6 August 2010

**THE EGYPT EXPLORATION SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)**

YEAR ENDED 31 MARCH 2010

	Note	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
INCOMING RESOURCES					
<i>Incoming resources from generated funds:</i>					
<i>Voluntary income</i>					
Grants		2,083	4,970	7,053	54,920
Donations		30,416	18,971	49,387	111,908
<i>Activities for generating funds</i>					
Rent received		5,100	-	5,100	5,100
<i>Investment income/Gains on disposal of investments</i>					
Income from investments		10,168	3,759	13,927	18,791
Interest received		422	6	428	7,609
Gain on disposal of investments		9,111	2,245	11,356	-
<i>Incoming resources from charitable activities:</i>	2	212,393	-	212,393	261,351
Total Incoming Resources		<u>269,693</u>	<u>29,951</u>	<u>299,644</u>	<u>459,679</u>
RESOURCES EXPENDED					
<i>Costs of generating funds:</i>					
<i>Voluntary income</i>	3	5,280	-	5,280	5,398
<i>Activities for generating funds</i>	3	10,559	20	10,579	12,027
<i>Investment management costs</i>	4(b)	7,693	25	7,718	5,707
		<u>23,532</u>	<u>45</u>	<u>23,577</u>	<u>23,132</u>
<i>Charitable activities:</i>					
Excavations	5	24,885	11,795	36,680	66,464
Cairo office expenses		42,205	-	42,205	43,782
UK meetings and events		31,258	10	31,268	32,394
Publications costs		81,574	300	81,874	133,002
Copies of journals for members		68,619	-	68,619	84,400
Grants	19	2,083	(2,101)	(18)	6,500
Archive		-	2,786	2,786	1,016
Loss on disposal of investments		-	-	-	6,893
<i>Total charitable activities</i>	4(a)	<u>250,624</u>	<u>12,790</u>	<u>263,414</u>	<u>374,451</u>
<i>Governance costs:</i>	3	10,281	-	10,281	17,488
Total Resources Expended		<u>284,437</u>	<u>12,835</u>	<u>297,272</u>	<u>415,071</u>
Net (Expenditure)/Income for the Year		<u>£(14,744)</u>	<u>£17,116</u>	<u>£2,372</u>	<u>£44,608</u>

The notes on pages 18 to 29 form part of these financial statements.

**THE EGYPT EXPLORATION SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
(including statement of other recognised gains)**

YEAR ENDED 31 MARCH 2010

- CONTINUED -

		<u>Permanent</u> <u>Endow-</u> <u>ment</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
	<u>Note</u>	<u>2010</u>	<u>2010</u>	<u>2010</u>	<u>2010</u>	<u>2009</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Net (Expenditure)/Income for the Year		-	(14,744)	17,116	2,372	44,608
Unrealised surpluses/(deficits) on investments in year	12	-	51,148	16,495	67,643	(109,562)
Net movement in funds for the year	10	-	36,404	33,611	70,015	(64,954)
Total funds:						
Brought forward		1,752	279,719	122,722	404,193	469,147
Carried forward		<u>£1,752</u>	<u>£316,123</u>	<u>£156,333</u>	<u>£474,208</u>	<u>£404,193</u>

The notes on pages 18 to 29 form part of these financial statements.

THE EGYPT EXPLORATION SOCIETY

BALANCE SHEET AT 31 MARCH 2010

	<u>Note</u>	£	<u>2010</u>	£	£	<u>2009</u>	£
FIXED ASSETS							
Tangible fixed assets	1(e) & 11		182,443			179,872	
Investments	1(f) & 12		371,869			271,261	
			554,312			451,133	
CURRENT ASSETS							
Debtors	13	30,738			39,788		
Cash at bank and in hand		78,053			146,132		
			108,791			185,920	
CREDITORS - Amounts falling due within one year	14	(56,895)			(100,860)		
			51,896			85,060	
TOTAL ASSETS LESS CURRENT LIABILITIES			606,208			536,193	
CREDITORS - Amounts falling due after more than one year	15		(132,000)			(132,000)	
NET ASSETS	16		£474,208			£404,193	
FUNDS OF THE CHARITY							
Income Funds							
Unrestricted – revaluation reserve	18	45,214			25,799		
– other		270,909			253,920		
			316,123			279,719	
Restricted – revaluation reserve	18	18,162			3,414		
– other		138,171			119,308		
	17	156,333			122,722		
Capital Funds			472,456			402,441	
Restricted – permanent endowment			1,752			1,752	
			£474,208			£404,193	

The notes on pages 18 to 29 form part of these financial statements.

THE EGYPT EXPLORATION SOCIETY

BALANCE SHEET AT 31 MARCH 2010

- CONTINUED -

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act, 2006. No notice requiring an audit for the year ended 31 March 2009 has been deposited under Section 476 of the Companies Act, 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act, 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its profit for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the Board of Trustees on 6 August 2010 and signed on its behalf.

I M E SHAW
(Chair)

T P COVE
(Treasurer)

The notes on pages 18 to 29 form part of these financial statements.

**THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010**

1. ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention (with the exception of investments which are included at market value), the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), issued in March 2005, and include the results of the Society's activities which are described in the Trustees' Annual Report and all of which are continuing.

(b) Incoming Resources

Income is included in incoming resources in the Statement of Financial Activities. The income from operating and other activities is shown gross, with the associated costs included in resources expended. Income from books sold by the Society's publications distributor is included at the amount receivable from that distributor.

Voluntary income such as grants and donations providing core funding are recognised as and when there is entitlement and the amount can be measured. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the Society has unconditional entitlement.

Income from activities for generating funds comprises rental income and is recognised as the service is provided, i.e. when the rent falls due.

Investment income is recognised on a receivable basis.

Income from charitable activities includes publication sales and subscriptions. This income is recognised on a receivable basis except when such income relates to future accounting periods and then the income is deferred.

(c) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, when a liability is incurred, inclusive of any VAT which cannot be recovered. Grants and studentships (which are non performance related) are recognised when awarded.

Costs of generating funds are those costs incurred in attracting and administering voluntary, rental and investment income.

Governance costs comprise the costs of running the Society and include compliance with constitutional and statutory requirements.

Support costs include overheads and other costs not directly attributable to particular activities and are apportioned to those activities on a basis consistent with the use of resources, including by reference to staff time.

(d) Stock

No account has been taken of the value of stock of publications at the balance sheet date. Costs of printing are written off when incurred.

(e) Foreign Exchange

Monetary assets and liabilities in foreign currencies are translated into Sterling at year end rates. Gains or losses resulting from this translation or from the conversion of foreign currency transactions are treated as normal operating items.

THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -

(f) Tangible Fixed Assets

The Board of Trustees is of the opinion that the current open market value of the freehold property is in excess of cost. Accordingly, no depreciation has been provided on the buildings.

Other fixed assets are stated at cost less depreciation. Individual fixed assets costing £2,000 or more are capitalised at cost. Depreciation is provided on a straight line basis at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following annual rates:-

Office furniture and fittings	20%
Computer equipment	25%

Fully depreciated assets have been eliminated.

(g) Investments

Investments are stated at market value and are non-programme related. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(h) Funds Structure

The Society has a number of restricted income funds to account for monies where the donor has requested that their donation be spent on a particular purpose.

The Society has a small permanent endowment fund, where the capital is held to generate income for charitable purposes and where the Board of Trustees does not have the discretion to expend the capital.

All other funds are unrestricted income funds.

**THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -**

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES IN FURTHERANCE OF THE SOCIETY'S OBJECTS

	<u>2010</u> £	<u>2009</u> £
Income from activities in Egypt	5,565	13,805
Income from UK events	11,613	15,373
Publication sales	48,630	93,058
Library and photocopy sales	6,427	6,666
Subscriptions receivable (see below)	140,158	132,449
	<hr/>	<hr/>
	£212,393	£261,351
	<hr/> <hr/>	<hr/> <hr/>
	<u>2010</u> £	<u>2009</u> £
Subscriptions received in year ended 31 March 2009, for future membership years, brought forward	19,225	10,842
Subscriptions received in year	131,024	140,832
	<hr/>	<hr/>
	150,249	151,674
Subscriptions received in year ended 31 March 2010, for future membership years, carried forward	(10,091)	(19,225)
	<hr/>	<hr/>
Subscriptions receivable for year (as above)	£140,158	£132,449
	<hr/> <hr/>	<hr/> <hr/>

The Society's membership year is co-terminous with its financial year. Moneys received before 31 March 2010 in respect of subscriptions for future years are therefore treated as deferred income at 31 March 2010. They are carried forward and will be taken to the Income and Expenditure account for the relevant year.

THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -

3. ALLOCATION OF SUPPORT COSTS AND OVERHEADS

The Society allocates its support costs as shown in the table below and then further apportsions these costs between the charitable activities undertaken (see note 4(a)). Support costs are allocated on a basis consistent with the use of resources.

<u>Support Cost</u>	<u>Note</u>	<u>COSTS OF GENERATING FUNDS</u>					<u>Total</u> <u>2010</u>
		<u>CHARITABLE</u> <u>ACTIVITIES</u> <u>2010</u> <u>(see note 4(a))</u>	<u>GOVERNANCE</u> <u>2010</u>	<u>Voluntary</u> <u>income</u> <u>2010</u>	<u>Activities for</u> <u>generating</u> <u>funds</u> <u>2010</u>	<u>Investment</u> <u>management</u> <u>2010</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Personnel	9	97,326	2,410	2,411	4,821	2,410	109,378
Premises		10,360	691	691	1,381	691	13,814
Office expenses		18,405	1,227	1,227	2,454	1,227	24,540
Bank charges/exchange differences		1,911	127	127	255	127	2,547
Legal and accountancy		-	5,001	-	-	-	5,001
Postage and packing		5,621	375	375	749	375	7,495
Depreciation		1,349	90	90	180	90	1,799
Trustees' travel and entertaining		3,363	224	224	448	225	4,484
Advertising and publicity		2,033	136	135	271	136	2,711
		<u>£140,368</u>	<u>£10,281</u>	<u>£5,280</u>	<u>£10,559</u>	<u>£5,281</u>	<u>£171,769</u>

4(a). ANALYSIS OF COSTS OF UNRESTRICTED CHARITABLE ACTIVITIES

	<u>Activities</u> <u>Undertaken</u> <u>Directly</u> <u>2010</u> <u>£</u>	<u>Support</u> <u>Costs</u> <u>(note 3)</u> <u>2010</u> <u>£</u>	<u>Total</u> <u>2010</u> <u>£</u>
Excavations (note 5)	10,831	14,054	24,885
Cairo office expenses	18,369	23,836	42,205
UK meetings, events, publicity and merchandise	13,605	17,653	31,258
Publication costs (note 6)	35,503	46,071	81,574
Copies of journals for members (note 7)	29,865	38,754	68,619
Grants (note 19)	2,083	-	2,083
	<u>£110,256</u>	<u>£140,368</u>	<u>£250,624</u>

THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
– CONTINUED –

4(b). ANALYSIS OF INVESTMENT MANAGEMENT COSTS

	2010	2009
	£	£
Unrestricted		
Stockbroker fees	2,412	309
Support costs (note 3)	5,281	5,398
	7,693	5,707
Restricted		
Stockbroker fees	25	-
	£7,718	£5,707
	£7,718	£5,707

5. EXCAVATIONS

	2010	2009
Activities undertaken directly:		
Unrestricted	£	£
Fieldwork and research:		
Qasr Ibrim	3,882	4,241
Amarna	-	(1,271)
Memphis and Saqqara Bronzes	570	5,513
Sais	-	4,822
Sundry – including insurance	6,379	6,347
	10,831	19,652
Support costs	14,054	14,904
	24,885	34,556
Restricted		
Fieldwork and research:		
Memphis and Saqqara Bronzes	2,886	-
Sesebi	5,075	-
Amarna	-	3,500
Karnak	-	3,100
Gebel Ramla	-	3,306
Sundry – including awards	-	16,582
	7,961	26,488
Grant funded:	3,834	5,420
Yetwal, Delta survey and Gebel Ramla (note 19)		
	11,795	31,908
	£36,680	£66,464

**THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -**

6. PUBLICATION COSTS

	£	<u>2010</u>	£	£	<u>2009</u>	£
Unrestricted						
Activities undertaken directly:						
<i>Journal of Egyptian Archaeology</i>						
- Vol. 95 (2009 - Vol. 94) Copies for sale			4,509			4,376
<i>Graeco-Roman Memoirs</i>						
- Vol. 97 (2009 - Vol. 96) Copies for sale			2,615			13,152
<i>Bulletin</i> - Nos. 35 & 36 (2009 - Nos. 33 & 34)						
Copies for sale			1,436			4,600
			-----			-----
Other publications costs:			8,560			22,128
Cost of printing, etc.	19,386			44,631		
Library	3,743			4,451		
Storage	3,814			4,429		
			-----			-----
			26,943			53,511
			-----			-----
Support costs			35,503			75,639
			46,071			57,363
			-----			-----
			81,574			133,002
Restricted			300			-
			-----			-----
Total – note 4(a)			£81,874			£133,002
			=====			=====

7. COPIES OF JOURNALS SUPPLIED TO MEMBERS

	2010	2009
Activities undertaken directly:	£	£
Costs including postage:-		
<i>Journal of Egyptian Archaeology</i>		
- Vol. 95 (2009 - Vol. 94)	16,792	28,598
<i>Graeco-Roman Memoirs</i>		
- Vol. 97 (2009 - Vol. 96)	2,305	3,647
<i>Bulletin</i> Nos. 35 & 36 (2009 - Nos. 33 & 34)	10,768	15,754
	-----	-----
	29,865	47,999
Support costs	38,754	36,401
	-----	-----
Total – note 4(a)	£68,619	£84,400
	=====	=====

**THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -**

8. PUBLICATIONS PROVISION

	2010	2009
	£	£
At 1 April 2009	141,000	141,000
Reduction in year	-	-
	<hr/>	<hr/>
At 31 March 2010	£141,000	£141,000
	<hr/> <hr/>	<hr/> <hr/>

The publications provision is intended to cover the anticipated publication costs over the following two financial years of the results of field and research work already carried out. Accordingly, the total provision is apportioned as follows:-

	2010	2009
	£	£
Falling due within one year (see note 14)	19,000	19,000
Falling due after more than one year (see note 15)	122,000	122,000
	<hr/>	<hr/>
	£141,000	£141,000
	<hr/> <hr/>	<hr/> <hr/>

**THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -**

9. PERSONNEL

	2010	2009
	£	£
Unrestricted		
Wages and salaries	99,367	93,153
Social security costs	10,011	9,224
	109,378	102,377
Restricted		
Wages and salaries	2,758	-
	£112,136	£102,377

No employee earned more than £60,000 per annum (2009: None). The trustees were not remunerated during the year. Fourteen trustees were reimbursed during the year for travel and entertaining amounting to £4,484.

The average number of full time equivalent employees (including casual and part-time staff) during the year was made up as follows:-

	2010	2009
	No.	No.
Direct charitable	3	3
Administrative	1	1
	4	4
	4	4

10. NET MOVEMENT IN FUNDS FOR THE YEAR

Net movement in funds for the year is stated after charging:-

	2010	2009
	£	£
Depreciation of tangible fixed assets	1,799	3,003
(Gain)/loss on disposal of investments	(11,356)	6,893
Accountants remuneration:		
Other services – independent examination and accountancy	4,747	5,680
	1,190	15,576

THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -

11. FIXED ASSETS

	<u>Total</u> £	Freehold Property £	Office Furniture and Fittings £	<u>Computer Equipment</u> £
COST at 1 April 2009	187,428	177,636	7,058	2,734
Additions	4,370	-	3,328	1,042
Disposals and eliminations	(6,505)	-	(5,855)	(650)
	<hr/>	<hr/>	<hr/>	<hr/>
COST at 31 March 2010	185,293	177,636	4,531	3,126
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION at 1 April 2009	7,556	-	6,149	1,407
Charge for the year	1,799	-	1,038	761
Disposals and eliminations	(6,505)	-	(5,855)	(650)
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION at 31 March 2010	2,850	-	1,332	1,518
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE At 31 March 2010	<u>£182,443</u>	<u>£177,636</u>	<u>£3,199</u>	<u>£1,608</u>
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE At 31 March 2009	<u>£179,872</u>	<u>£177,636</u>	<u>£909</u>	<u>£1,327</u>

12. INVESTMENTS (Investments held in UK)

	<u>Note</u>	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>		<u>Total</u> £
		<u>Equities/Stock</u>	<u>Unit Trusts</u>	<u>Equities/Stock</u>	<u>Unit Trusts</u>	
		£	£	£	£	
Market value at 01.04.2009		101,938	115,089	-	54,234	271,261
Additions at cost		91,515	14,916	23,389	14,917	144,737
Disposals		(21,368)	(62,649)	-	(27,755)	(111,772)
Revaluation at 31.03.2010	18	31,676	19,472	5,985	10,510	67,643
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Market value at 31.03.2010		<u>£203,761</u>	<u>£86,828</u>	<u>£29,374</u>	<u>£51,906</u>	<u>£371,869</u>
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Cost at 31.03.2010		<u>£193,359</u>	<u>£52,016</u>	<u>£23,389</u>	<u>£39,729</u>	<u>£308,493</u>

**THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -**

13. DEBTORS

	2010	2009
	£	£
Publication sales	11,833	16,614
VAT	2,883	1,754
Income tax recoverable	510	2,628
Other debtors	1,136	3,008
Prepayments	14,376	15,784
	<u>£30,738</u>	<u>£39,788</u>
	=====	=====

14. CREDITORS – Falling due within one year

	2010	2009
	£	£
Subscriptions received in advance (see note 2)	10,091	19,225
Other creditors	7,920	3,927
Accruals	19,884	58,708
Publications provision (see note 8)	19,000	19,000
	<u>£56,895</u>	<u>£100,860</u>
	=====	=====

15. CREDITORS – Falling due after more than one year

	2010	2009
	£	£
Publications provision (see note 8)	122,000	122,000
Excavations provision (see below)	10,000	10,000
	<u>£132,000</u>	<u>£132,000</u>
	=====	=====

The excavations provision is intended to cover any additional expenditure necessary to bring to completion projects already undertaken.

THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets/ (Liabilities)	Creditors due after more than one year	Total
	£	£	£	£	£
Restricted Funds					
- Income (see note 17)	-	81,280	75,053	-	156,333
- Capital	-	-	1,752	-	1,752
	-	81,280	76,805	-	158,085
Unrestricted Funds					
- Income	182,443	290,589	(24,909)	(132,000)	316,123
	<u>£182,443</u>	<u>£371,869</u>	<u>£51,896</u>	<u>£(132,000)</u>	<u>£474,208</u>

17. RESTRICTED FUNDS

	Excavation Fund	Lucy Gura Fund	Sais/Amarna/ Delta Survey	Amelia Edwards Projects	Centenary Appeal	Total
	£	£	£	£	£	£
Balance at 1 April 2009	35,160	8,678	7,288	1,070	70,526	122,722
Incoming resources	4,791	13,780	4,970	400	6,010	29,951
Outgoing resources	(7,981)	(2,786)	(4,134)	(10)	2,076	(12,835)
	31,970	19,672	8,124	1,460	78,612	139,838
Revaluation at 31 March 2010	-	-	-	-	16,495	16,495
Balance at 31 March 2010	<u>£31,970</u>	<u>£19,672</u>	<u>£8,124</u>	<u>£1,460</u>	<u>£95,107</u>	<u>£156,333</u>

The Centenary Appeal was set up in 1982 with four main objects, the publication of the results of the Society's research, the financing of annual studentships, the conservation of the Society's archives and the reprinting of out of print volumes of the Society's memoirs.

The Excavation Fund was set up in 2005 to assist with the annual excavation costs.

An Archive Fund was set up in 2007 in memory of Miss Lucy Gura, to assist with archiving costs. The fund is now being put to good use.

THE EGYPT EXPLORATION SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010
- CONTINUED -

18. REVALUATION RESERVE

	<u>Restricted</u> <u>Funds</u> <u>2010</u>	<u>Unrestricted</u> <u>Funds</u> <u>2010</u>	<u>Total</u> <u>2010</u>
	£	£	£
Surplus on revaluation of investments at 1 April 2009	3,414	25,799	29,213
Revaluation at 31 March 2010 (see note 12)	16,495	51,148	67,643
Transfer of realised amounts to other funds	(1,747)	(31,733)	(33,480)
	-----	-----	-----
Surplus on revaluation of investments at 31 March 2010	£18,162	£45,214	£63,376
	=====	=====	=====

19. GRANTS AND STUDENTSHIPS

Grants of £1,469 were awarded in the year from the Centenary Appeal Fund to three individuals for research purposes, although two amounting to £3,570, awarded in 2009, were never taken up. Grants of £4,970 from the British Academy (£1,136 was unused at 31 March 2010), £1,083 from the Society for Roman Studies and £1,000 from the Seven Pillars of Wisdom Trust to assist with the Delta Survey and Gebel Ramla excavations were paid out in the year.

20. RELATED PARTY TRANSACTION

During the year typesetting costs of £3,111.21 were invoiced on an arm's length basis by Rutherford Press, a company connected with Ms J Tyldesley, a Trustee.

DONATIONS RECEIVED - 1 APRIL 2009 to 31 MARCH 2010

	£		£
Aberconway, A.	15.00	Felton, V.	9.00
Adams, C.E.P.	55.00	Fitzgerald Trust	193.60
Adams, C.H.	10.00	Fitzpatrick, B.	100.00
Allen, J.	30.00	Friends of the Petrie	500.00
Ancient Egypt Magazine	775.00	Frye, W.	20.00
Anonymous Donations	85.66	Funghi, M.	30.00
Arangino, V.	33.00	Gatland, L.	3.00
Ashwell, H.	30.00	Gee, J.	20.00
Ashwell, P.	30.00	Gibbons, D.	3.00
Attias, J.	55.00	Gibbs, E.	40.00
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