

**Company No: 04506398**

**Charity No: 1094436**

**THE LEVANTINE FOUNDATION**

**(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Dub & Co**

Chartered Certified Accountants

7 Torriano Mews

London NW5 2RZ

**THE LEVANTINE FOUNDATION**  
**(A Company Limited by Guarantee)**

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**THE LEVANTINE FOUNDATION  
(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Reference and administrative details**

Charity registration number: 1094436  
Company registration number: 04506398

Registered office and  
operational address: 106 St. George's Square  
London  
SW1V 3QY

**Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees who served during the year and since the year end were as follows:

P Dodds John (resigned 30 September 2021)  
N Pilkington  
S Press  
T L Maxwell  
P Meitner (appointed 20 January 2022)  
R Albatal (appointed 02 June 2022)

**Secretary**

T L Maxwell

**Independent examiner**

J Davies  
Dub & Co  
Chartered Certified Accountants  
7 Torriano Mews  
London  
NW5 2RZ

**THE LEVANTINE FOUNDATION**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021.

The legal and administrative information set out on page 1 forms part of this report. The trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements, the Memorandum and Articles of Association, and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

**Structure, governance and management**

*Governing document*

The Levantine Foundation is a charitable company limited by guarantee with no share capital, incorporated in England and Wales on 8th August 2002 and registered as a charity on 31st October 2002. The charity is governed by its Memorandum and Articles of Association. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.

*Management*

The day to day management of the charity is carried out by the chief executive, Elizabeth Sobczynski.

**Recruitment and appointment of trustees**

Appointment of trustees is at the sole discretion of the existing trustees. The trustees will ensure that any additional member of the board has the necessary skills together with an interest in working in accordance with the aims of the Foundation.

**Risk Management**

The trustees have examined the major risks (operational, financial and general) to which the company is exposed and confirm that appropriate steps are in place to mitigate these risks.

**Objectives and activities for the public benefit**

The Board confirms that they have referred to the Charity Commissioner's general guidance on public benefit when reviewing the Foundation's aims and objectives and planning future activities.

In order to fulfil its objective to preserve the heritage on paper of the Near East, the trustees in 2021 continued to consolidate and maintain links with partners in the UK, USA, Europe and Egypt.

**1. British Council Project 2021**

Due to the pandemic and the restrictions that followed, work carried out in the Deir al Surian Monastery had to be put on hold. This included:

- a. 2 four-week conservation field campaigns at Deir al Surian Monastery.
- b. On-site training of monks and also Cairo based training to up-skill museum professionals and students.
- c. On-site outreach activities including an educational scheme for primary age school children. To replace the planned activity, the CEO proposed making a 20 mins educational video "The Wonders of Writing: The Story of How Books were made", to be distributed among schools in the Wadi el-Natrun and to raise awareness of the cultural heritage among the local community, especially the young generation. The video was published on the You Tube and the Vatican Library website.
- d. The only aspect of TLF plans in 2020-21 which did not require too many changes was the virtual tour of the monastery. The video documentary "Preserving World Memory" highlighted the importance of the collection, the Foundation's achievements as well as disseminated the information among the wider public. It was launched online and published on the YouTube and the Vatican Library website.

**THE LEVANTINE FOUNDATION**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**2. Training online**

Education and training are important strands of activity permitted under an NGO Licence in Egypt.

There remains a lack of local expertise and training in conservation and preservation of ancient manuscripts on parchment and paper. During 2020 and 2021, on-site training at the monastery was not possible due to the pandemic. Planned originally to be delivered face-to-face to 30 people in the Coptic Museum, the Board decided to change tack into digital/online delivery mode in 2020. This allowed a great expansion in access - 206 people from across the Middle East and Europe participated in 2020. Digital delivery proved its value as even practical conservation skills were delivered on screen. 11 tutors from 9 European centres beamed into the Manial Palace Museum in Cairo, courtesy of our partner the Ministry of Tourism & Antiquities. This mode permitted some cost saving as well as vastly increasing the charity's reach.

Building on the site-based training of monks in 2019, the digital training included museum professionals from Egyptian museums: 44 delegates attended at the Manial Palace, with 61 other online Egyptian participants, thus creating the beginning of a pool of future professionals with basic knowledge and skills to care for written cultural heritage.

One major benefit of the digital mode was to create the ability to record the training sessions for future use. Training materials are now available to professionals from the Ministry of Tourism & Antiquities.

Unfortunately, due to the pandemic in 2021 the Foundation was unable to fund a digital/online training. Although compatible with pandemic restrictions, it is still expensive to set up.

**3. Cultural Heritage Protection**

Although no active conservation could occur at the monastery, items conserved since 2002 were safely protected in a controlled environment in the state-of-the-art library building built previously partly with TLF funds. The trustees took a broad definition of protection & devoted activities towards training and raising awareness in Egypt of the importance of protecting written cultural heritage via an investment in public attitudes for the future.

**4. Monastery visits**

No visits were possible by scholars or others to the monastery during 2021 because of pandemic concerns.

**5. Publicity - Spreading the Word to a Wider World**

The Foundation website ([www.levantinvefoundation.org](http://www.levantinvefoundation.org)) was upgraded in 2020 and the Board continues to review its value as an information resource and as a means of increasing our fundraising potential. Website development is an on-going process each year.

**6. Deir al Surian**

The successful opening of the new library building in May 2013 to house all the collections in the care of the monastery and funded jointly by TLF, the Headley Trust and Monastic Council fulfills the charity's primary purpose to preserve this cultural heritage for the long term in environmentally controlled conditions. Conservation of individual items (well over a thousand) by visiting and local staff can now proceed in the future. Facilities available for study, survey, future digitisation and a conservation studio make this a state-of-the-art library, perhaps one of the best in the country.

# **THE LEVANTINE FOUNDATION (A Company Limited by Guarantee)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021**

### **7. Digitisation**

The Foundation continues to encourage the monastery to work towards digitising (photographing) the entire collection. This remains for TLF one of the principal goals as it offers the best mode of preserving the actual written contents of the manuscripts for scholarly access without excessive handling. This is especially important in volatile political times when there is a real risk of their physical destruction during bouts of religious conflict. The photographing of selected manuscripts for documenting, conservation and for cataloguing has been accepted - an encouraging sign of improving confidence in the process.

The Monastic Council wishes to control storage and access to the images of manuscripts in acceptable locations within the monastery itself. They are not yet ready to accept full global public access. Digitisation remains an aspiration for TLF until the Monastic Council is comfortable with the images being held outside the monastery for their ultimate safety.

### **8. Cataloguing**

#### **8.A: Coptic, Arabic collections - Yale University**

No work was undertaken at the monastery in 2021. Professor Stephen Davis completed the work on the catalogue in Yale. They are currently being printed by Peeters Publishing House in Belgium. The Foundation facilitated an introduction to the Monastic Council.

This work is funded independently by Yale University and is of enormous value to all parties to the conservation work. Not only will this, as yet unstudied, collection benefit from the library's controlled environment; the catalogue, is a much awaited resource for scholars in this particular field. Future digitisation would also allow scholarly access to this previously invisible collection but this has still to be agreed.

#### **8.B: Ethiopic Collection - Hamburg University Partnership; "*Beta Masaheft*"**

A new digital catalogue, Beta Masaheft, documenting worldwide holdings of Ethiopic MS and including the small but important Ethiopic collection at Deir al Surian, has been completed by Dr Denis Nosnitsin, of the Hiob Ludolf Centre at Hamburg University. TLF facilitated the introduction of this collaboration to the Abbot Bishop Mattaos. Dr Nosnitsin and his assistant Dorothea Rule participated in the Cairo symposium in December 2019 and also the film in 2020. Printed copies of the catalogue have been donated to the monastery library.

The Monastic Council has consented to the taking of photographic images appropriate to the cataloguing process, an important first step in creating confidence that digitisation can be a controllable exercise. The online catalogue simplifies scholarly searches for items. Scholars will still have to visit the monastery to study any manuscript in full. Details of the composition of the Ethiopic Collection can be found in the Annual Reports for 2017 and 2018.

### **9. Licence**

The current licence to operate in Egypt expired on 19th June 2019. The process of renewal by the Foreign Ministry was put in train by our lawyers at that date. We are awaiting its extension.

### **10. Local Representatives in Egypt**

It is a condition of the licence to operate in Egypt that the charity nominates a local representative who is the link with statutory authorities. Dr Khalil Nougaim who had been TLF Executive Director in Egypt for 20 years, sadly passed away in 2021. His co-Executive Director and widow, Mrs Beth Nougaim has agreed to take on the role. The registered address of the charity in Egypt is: Apartment 74, 11 Hassan Sabry Street, Zamalek, Cairo. The charity also benefits from voluntary work of a bi-lingual executive assistant, Mrs Nevene Sami. This has greatly improved administrative support in Cairo.

**THE LEVANTINE FOUNDATION**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**11. Statutory Authorities in Egypt**

As required under the licence, the charity fulfilled its duty to submit Technical and Financial Reports to the Ministry of Social Solidarity (MOSS) for the year 2021 - a formality as there was no activity or expenditure in Egypt that year.

**12. Raising awareness and funds**

Awareness of TLF activities is most resonant with visits to the monastery to view the achievements since 2002. Sadly, the pandemic prevented any such visits occurring in 2021. Nevertheless, it is hoped that the investment in new assets in digital format will allow greater flexibility in communication to other media outlets and cultural organisations and raise awareness thereby. This will lay the foundation and facilitate future fundraising. We are grateful for the British Council's support for this strategy.

The fundraising environment continues to be very difficult due to the location of our activities in an area of religious conflict and division. Numerous attacks have targeted Coptic places of worship and their Christian followers. This is further complicated by the global impact of the COVID-19 pandemic with its restrictions on access to the monastery for conservators and world-wide travel.

Notwithstanding these difficulties, TLF will persist and will continue to apply to the small group of grant aiding bodies outside Egypt when the cycle of giving comes round again.

Shortage of project funds focuses on the need for collaborative partners who can bring skill and expertise to this important project with funding from their own institutions e.g. the links with Hamburg and Yale.

Conservation skills per se, capable of handling these earliest MS, are in shortest supply from collaborating institutions.

The trustees acknowledge with gratitude the financial support given by the British Council Cultural Protection Fund in partnership with the Department for Digital, Culture, Media and Sport, individuals, trusts and companies in Egypt, Great Britain and USA. In particular, we are indebted to The Eranda Foundation, The Headley Trust, Mr John Osborn, Mr and Mrs Robert John, The Mercer's Company, Bishop Mattaos, the Sawiris Foundation for Social Development and the Sawiris Family, an anonymous American foundation and also the support of our President Sir Derek Plumbly and our patrons Lady Plumbly, the late Lord Norwich and Lord Portman.

Unrestricted funds to cover core administrative and governance costs are especially difficult to source. The trustees are particularly grateful for the unrestricted gift in the past from an anonymous American trust in meeting these and other costs.

In this delicate operating and fundraising environment the trustees continue to review the charity's priorities and the most effective way to deploy its increasingly scarce resources. The combination of volatility in Egypt and a difficult financial prospect for grant making bodies in the UK suffering under the impact of COVID-19 continues to make activity problematic.

The Trustees explored many options and due to the current situation decided to wait until May 2022 when new opportunities with the British Council would arise for grant applications.

**Financial review**

At the end of the year, there was a deficit of £11,721 (2020 - £4,286 net income).

Total resources at the year end was £3,891 (2020 - £15,612), these funds being held in UK bank accounts at Barclays and cash in hand in Egypt.

**THE LEVANTINE FOUNDATION**  
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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Reserves policy**

The trustees have established and will maintain a level of reserves in both the UK and Egypt to meet foreseeable outgoings. TLF bank accounts vary as they are a reflection of the pattern of grant funding in the heritage sector.

**Statement of trustees' responsibilities**

The trustees (who are also directors of the The Levantine Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

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

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

The trustees confirm that to the best of their knowledge there is no information relevant to the independent examination of which the examiner is unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant examination information and that this information has been communicated to the examiner.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The number of such guarantees at 31st December 2021 was 3 (2020: 3). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

**Small company provisions**

The above report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by the Board of trustees on 15th September 2022 and signed on its behalf by

T L Maxwell  
Director and trustee

**THE LEVANTINE FOUNDATION**  
**(A Company Limited by Guarantee)**

**Independent examiner's report to the trustees of**  
**The Levantine Foundation**

I report to the charity trustees on my examination of the accounts of The Levantine Foundation ('the charity') for the year ended 31st December 2021, which are set out on pages 8 to 13.

**Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

J Davies FCCA  
Dub & Co  
Chartered Certified Accountants  
7 Torriano Mews  
London NW5 2RZ

**THE LEVANTINE FOUNDATION**  
**(A Company Limited by Guarantee)**

(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

|  | Note     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--|----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>Income</b>                                |          |                            |                          |                             |                             |
| Donations and grants                         | 2        | 33,003                     | -                        | 33,003                      | 71,467                      |
| Investment income                            | 3        | -                          | -                        | -                           | 5                           |
| <i>Other incoming resources</i>              |          |                            |                          |                             |                             |
| Foreign exchange gain                        | 1        | -                          | -                        | -                           | 126                         |
| <b>Total income</b>                          |          | 33,003                     | -                        | 33,003                      | 71,598                      |
| <b>Expenditure</b>                           |          |                            |                          |                             |                             |
| <i>Costs of raising funds:</i>               |          |                            |                          |                             |                             |
| Operating and support costs                  | 4        | 2,724                      | -                        | 2,724                       | 4,418                       |
| <i>Expenditure on charitable activities:</i> |          |                            |                          |                             |                             |
| Preservation and conservation of artefacts   |          |                            |                          |                             |                             |
| Education and training costs                 | 5        | 42,000                     | -                        | 42,000                      | 62,894                      |
| <b>Total expenditure</b>                     |          | 44,724                     | -                        | 44,724                      | 67,312                      |
| <b>Net (deficit)/income for the year</b>     |          | (11,721)                   | -                        | (11,721)                    | 4,286                       |
| <b>Reconciliation of funds:</b>              |          |                            |                          |                             |                             |
| Total funds brought forward                  |          | 15,612                     | -                        | 15,612                      | 11,326                      |
| <b>Total funds carried forward</b>           | <b>8</b> | 3,891                      | -                        | 3,891                       | 15,612                      |

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derives from continuing activities. There were no other recognised gains or losses other than those stated above. Movement in funds is shown in Note 8 to the financial statements.

The notes on pages 10 to 13 form part of these accounts.

**THE LEVANTINE FOUNDATION**  
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**BALANCE SHEET**  
**31ST DECEMBER 2021**

|  | Note | 2021           |                     | 2020            |                      |
|--|------|----------------|---------------------|-----------------|----------------------|
|  |      | £              | £                   | £               | £                    |
| <b>Current assets</b>                        |      |                |                     |                 |                      |
| Cash at bank and in hand                     |      | 6,079          |                     | 25,834          |                      |
| <b>Liabilities</b>                           |      |                |                     |                 |                      |
| Creditors falling due within one year        | 7    | <u>(2,188)</u> |                     | <u>(10,222)</u> |                      |
| <b>Net current assets</b>                    |      |                | 3,891               |                 | 15,612               |
| <b>Total assets less current liabilities</b> |      |                | <u><u>3,891</u></u> |                 | <u><u>15,612</u></u> |
| <b>The funds of the charity:</b>             |      |                |                     |                 |                      |
| Unrestricted funds                           | 8    |                | 3,891               |                 | 15,612               |
| Restricted funds                             |      |                | -                   |                 | -                    |
| <b>Total charity funds</b>                   |      |                | <u><u>3,891</u></u> |                 | <u><u>15,612</u></u> |

For the year ended 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 SORP.

The financial statements on pages 8 to 13 were approved by the Board of directors and trustees on 15th September 2022 and signed on its behalf by:

T L Maxwell  
Director and trustee

Company registration no: 04506398

**THE LEVANTINE FOUNDATION**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**1 Accounting policies**

**(a) Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the disclosure exemption, otherwise requiring a Statement of Cash Flows, as permitted by Update Bulletin 1.

The Levantine Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**(b) Going concern**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

**(c) Funds accounting**

Funds held by the charity are:

Unrestricted funds:            these are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds:            are subjected to restrictions on their expenditure imposed by the donor or where funds have been raised for a specific purpose.

**(d) Income**

All incoming resources receivable during the year are accounted for in the Statement of Financial Activities. The following specific policies are applied to particular categories of income:

Voluntary income:            includes donations, grants and gifts that provide core funding or are of a general nature is recognised where the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured with sufficient reliability.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**(e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Costs of raising funds: are those costs incurred in attracting voluntary income, and those incurred in raising funds.

Charitable activities: include expenditure associated with the preservation and conservation of artefacts and include both the direct costs and support costs relating to these activities.

Support costs: include central functions and have been allocated to activity cost categories to reflect the use of resources. Costs relating to a particular activity are allocated directly; they also include governance costs associated with the constitutional and statutory requirements of the charity.

**(f) Foreign currency translation**

Amounts denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All exchange differences are shown on the Statement of Financial Activities.

**2 Income from donations and grants**

|                         | <b>Unrestricted<br/>funds</b> | <b>Restricted<br/>funds</b> | <b>Total<br/>2021</b> | <b>Total<br/>2020</b> |
|-------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
|                         | £                             | £                           | £                     | £                     |
| Grant - British Council | 32,847                        | -                           | 32,847                | 71,092                |
| Gift aid repayments     | -                             | -                           | -                     | 375                   |
| Donations               | 156                           | -                           | 156                   | -                     |
|                         | <u>33,003</u>                 | <u>-</u>                    | <u>33,003</u>         | <u>71,467</u>         |

**3 Investment income**

The charity's investment income arises from bank interest receivable.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**4 Costs of raising funds**

Analysis of governance and support costs.

|   | <b>General<br/>Support</b> | <b>Governance<br/>costs</b> | <b>Total</b> |
|---|----------------------------|-----------------------------|--------------|
|   | £                          | £                           | £            |
| <b>Operating and support costs</b>              |                            |                             |              |
| <i>Fundraising and marketing</i>                |                            |                             |              |
| Website design and software                     | 1,066                      | -                           | 1,066        |
| <i>Governance</i>                               |                            |                             |              |
| Independent examination fee                     | -                          | 1,140                       | 1,140        |
| Legal and professional fees (Egyptian accounts) | -                          | 229                         | 229          |
| Sundry  | 13                         | -                           | 13           |
| <i>Financial</i>                                |                            |                             |              |
| Bank charges                                    | 60                         | -                           | 60           |
| Foreign exchange loss (note 1f)                 | 216                        | -                           | 216          |
|   | 1,355                      | 1,369                       | 2,724        |
|   | 1,355                      | 1,369                       | 2,724        |

**5 Analysis of expenditure on charitable activities**

The charity undertakes direct charitable activities only and does not make grant payments.

|   | <b>Preservation and<br/>conservation of<br/>artefacts</b> | <b>Total</b> |
|---|---|--------------|
|   | £   | £            |
| <i>Education and training costs</i>       |   |              |
| Fees payable and administrative costs     | 9,170   |              |
| Training and project expenses             | 9,009   |              |
| Video and film costs                      | 23,761  |              |
| Printing, postage, stationery and courier | 60  |              |
|   | 42,000  | 42,000       |
|   |   | 42,000       |

**6 Taxation**

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

**THE LEVANTINE FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**7 Creditors: amounts falling due within one year**

|                              | <b>2021</b>  | <b>2020</b>   |
|------------------------------|--------------|---------------|
|                              | £            | £             |
| Other creditors and accruals | 2,188        | 10,222        |
|                              | <u>2,188</u> | <u>10,222</u> |

**8 Movement in funds**

|                           | <b>Opening<br/>balance</b> | <b>Movement in resources</b> |                    | <b>Closing<br/>balance</b> |
|---------------------------|----------------------------|------------------------------|--------------------|----------------------------|
|                           | £                          | <b>Income</b>                | <b>Expenditure</b> | £                          |
|                           |                            | £                            | £                  |                            |
| <b>Unrestricted funds</b> |                            |                              |                    |                            |
| General funds             | 15,612                     | 33,003                       | 44,724             | 3,891                      |
| <b>Restricted funds</b>   |                            |                              |                    |                            |
| Donations/grants          | -                          | -                            | -                  | -                          |
| <b>Total funds</b>        | <u>15,612</u>              | <u>33,003</u>                | <u>44,724</u>      | <u>3,891</u>               |

**9 Analysis of net assets/(liabilities) between funds**

|                            | <b>Unrestricted<br/>funds</b> | <b>Restricted<br/>funds</b> | <b>Total</b> |
|----------------------------|-------------------------------|-----------------------------|--------------|
|                            | £                             | £                           | £            |
| <b>Current assets</b>      | 6,079                         | -                           | 6,079        |
| <b>Current liabilities</b> | (2,188)                       | -                           | (2,188)      |
|                            | <u>3,891</u>                  | <u>-</u>                    | <u>3,891</u> |

**10 Trustees' remuneration**

The trustees received no remuneration or benefits during the year.