EGYPT EXPLORATION SOCIETY
FOUNDED IN 1882

Company number: 25816
Charity number: 212384

The Egypt Exploration Society

Report and financial statements

for the year ended 31 March 2026

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The Egypt Exploration Society

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The Egypt Exploration Society

Reference and administrative information

For the year ended 31 March 2026

Company number	25816
Country of incorporation	United Kingdom
Charity number	212384
Country of registration	England and Wales
Registered office and operational address	3 Doughty Mews, LONDON WC1N 2PG
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: LEIRE OLABARRIA, BA, MPhil, DPhil (Chair) RICHARD AYRE (Vice-Chair until 29 Nov. 2025) JAMES POTTS, MA, MA, MPhil, Dip.Law (Vice-Chair from 29 Nov. 2025) YVETTE MHIC GIOLLA RUA ADEBANJO, BA, MD, MBA (Treasurer until 29 Nov. 2025) SUE PRESTON, BA, MA, FCA, CTA (Trustee and Treasurer from 1 Dec. 2025) JOHN BAGULEY, BA, MBA, PhD, FCIOF JENNY CHONG, BSc, MSc JENNIFER CROMWELL, BA, MA, PhD, PGCLTHE, FHEA ABEER ELADANY, BA, MSc, MLitt, PhD, FSA Scot ELIZABETH GLITHERO-WEST, MA MA(Oxon), FSA ROBERT LEE, LLB (Trustee from 29 Nov. 2025) HILARY McGOWAN, MA, FMA, FRSA CAMPBELL PRICE, BA, MA, PhD (Trustee until 29 Nov. 2025) KATHLEEN SHEPPARD, BA, MA, PhD (Trustee from 29 Nov. 2025) TOBIAS STONE, BA, MSt(Oxon), PhD PENELOPE WILSON, BA, PhD (Trustee until 29 Nov. 2025)
Key management personnel	CARL GRAVES, BA, MPhil, PhD, FSA Director
Bankers	CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill WEST MALLING ME19 4TA National Westminster Bank plc, PO Box 2162, 20 Dean Street, LONDON W1A 1SX

Solicitors	DAC Beachcroft LLP 25 Walbrook, LONDON EC4N 8AF
Investment advisors	Cazenove Capital 1 London Wall Place, LONDON EC2Y 5AU
Auditor	Farrah Kitabi, FCA Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane LONDON EC1Y 0TG

The Trustees present their report and financial statements for the year ended 31 March 2026.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

PURPOSES AND AIMS

We are the UK's leading charity supporting and promoting Egyptian cultural heritage since our foundation in 1882. Today, we facilitate research projects around the world from our offices in London and Cairo. The Society relies almost entirely on donations from our international membership and the wider public to fund our work and runs an extensive educational programme of publications and training, as well as events to convey the results to interested audiences.

Our mission is to support and promote Egyptian cultural heritage, because we envisage a world where the cultural heritage of Egypt is preserved for posterity.

Since 2024, the Egypt Exploration Society has been recognised by the British Academy as a British International Research Institute (BIRI).

MAIN OBJECTIVES

Following the success of previous Business Plans since 2019, the Society is working hard to maintain those targets as well as adopting an ambitious Plan for 2025-30 which incorporates the aims of the Building the Future Campaign:

1. To enhance the Society's support for research projects by facilitating affiliated projects in the field (whether on site, in collections, or communities). It will do this primarily from its Cairo Office by formalising its processes, building local capacity, and launching a new EES research project by 2030.
2. To engage underrepresented audiences in the work of the EES by working in partnership with specialist organisations, running events tailored to their needs, and providing a venue for learning about Egyptian cultural heritage at all stages of adult life in its London premises.
3. To enhance access to the Society's diverse collections and to make them the centre of an educational programme of events and hands-on learning.
4. To become the trusted provider for information about Egyptian cultural heritage by providing visitors with accessible, whilst still academically rigorous, information through a diverse range of digital and physical outputs.

These strategic aims merge previous Business Plans with the overall aims of the Building the Future Campaign and their success will depend on the availability of accessible and sustainable premises in London.

STRATEGIES FOR ACHIEVING OBJECTIVES AND PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to ensure the charity provides public benefit. They have considered the public benefit guidance published by the Charity Commission and believe that they have followed its guidance in this area.

This annual report gives a detailed description of the activities undertaken by the Society during the reporting period in furtherance of its charitable purposes, and the Board are satisfied that all such activities provide public benefit.

The Society's strategies for achieving its objectives include obtaining funding from various institutions, subscriptions from Society members and individual donations. The Society is extremely grateful to all donors of funds during the year, and specifically to the British Academy for its support of the Delta Survey and for funding research of the Oxyrhynchus Papyri.

STAFF CHANGES

There were several staff changes throughout the year. Dr Essam Nagy resigned from his position as Fieldwork and Engagement Manager on 1st May 2026 and Dr Stephanie Boonstra from her position as Collections Manager and Managing Editor of the *Journal of Egyptian Archaeology* on 31st May 2026.

The Society was very fortunate that Suzanne Arnold had previously assisted with work on the JEA and so stepped into the role and worked alongside Dr Eva Lange-Athinodorou (Editor-in-Chief). Elizabeth Owen had previously been an intern in the Society's collections and took up the part-time role as Collections Manager from 23rd June 2025.

As work has increased over the course of the Building the Future campaign, Adelaide Robinsmith was appointed Head of Operations from 1st July 2025 to focus on administration, governance, and the transition of work during the impending redevelopment of the London Office. Neville Leslie's role was made Head of Finance having previously held the title of Finance and Administration Manager.

BUILDING THE FUTURE CAMPAIGN

Following the successful application for a Development Phase grant of £61,321 from the National Lottery Heritage Fund in the prior year, work continued on an application for a Delivery Phase grant in 2025-26. This included working with Hayley Sharpe to develop an Activity Plan through wider community consultation and pilot events, The Audience Agency to create an evaluation framework for monitoring the success of these activities, and various stakeholders to finalise plans for redeveloping the London Office. The results of this contributed to the preparation of a final stage 'Delivery Phase' application which was submitted on 5th August 2025 and, following a meeting of the London and South area committee on 27th November, the Society was awarded a Delivery Grant of £2,031,927 (the full amount applied for). These funds will be paid in arrears throughout the Building the Future Project and further funds are, therefore, sought to enable the initial cash flow for the Project.

Alongside work with the Heritage Fund and related stakeholders, we have continued to pursue other grant funding and support from private individuals. We are exceedingly grateful to have been awarded a grant of £750,000 by a Foundation, who wish to remain anonymous, in support of new facilities that will house the Society's papyrus and cartonnage collections. In accordance with the donor's wishes, these facilities will be named 'The Grenfell and Hunt

Papyrology Centre' to commemorate the founders of the Society's Graeco-Roman Branch. This gift goes alongside a grant of £50,000 from the LG Harris Trust, a £30,000 grant from the Pilgrim Trust (paid in arrears) in support of relocating and storing our archival collections, £150,000 towards The David and Molly Lowell Borthwick Archive Centre (to be received in 2026-27), a further £150,000 for The Marjorie Fisher Library (recognised in grants from 2024-27), and a donation of £100,000 from Dr Jeffrey Spencer and Dr Patricia Spencer. The Society is incredibly grateful to all those who have donated to the Campaign so far and are pleased to report that, though fundraising will continue, it is now in a position to begin the redevelopment.

To provide opportunities for members to support the Campaign, the Society also organised several events. A dinner for prospective donors was held at the House of Commons on 6th January 2026 hosted by Mr Andrew Pakes, MP for Peterborough. A special screening of the 1982 film 'For the Love of Egypt' was held at the Garden Cinema in Holborn on 11th February 2026 with the Director, Anna Benson-Gyles, and actor, Jeremy Clyde. Both these events resulted in further donations to the campaign. Planning also began for a series of events titled 'EES Fest', scheduled to take place throughout June 2026.

Work on the redevelopment is expected to begin in 2026 with collections being relocated from the London Office to secure off-site storage with Restore. The timeline is partly dictated by the planning approval granted by Camden Council on 24 March 2024, with a deadline of three years to begin the process.

Annual Appeal – Digitising Doughty Mews
In 2025-26, 10 supporters donated £5,725 (including Gift Aid) toward our Annual Appeal, raising nearly 40% of our overall goal of £15,000. This was a secondary fundraising ask alongside the Capital Campaign, which may explain why the target was not reached. However, two fundraising milestones were reached which will allow the Society to record the building in its present state, as well as create more exciting video content whilst the premises are being redeveloped.

Achievements and performance

The strategic objectives outlined on page 3 support the five areas of our charitable activities.

REVIEW OF CHARITABLE ACTIVITIES:

RESEARCH

The Society's Cairo Office was unstaffed for the majority of 2025-26, though the usual grant schedule was maintained to support early career scholars. Time was spent over the year in exploring new opportunities for employment in Egypt to expand the Society's operations from the Cairo Office. This is expected to take place in 2026-27.

EES Centenary Awards
The Society offered Centenary Awards in 2025 asking applicants to consider the following:

1. The wider public benefit of the project
2. Knowledge exchange and/or community engagement
3. Innovative methodology
4. Clear and achievable project based on resources requested

5. Link to previous/current work of the Egypt Exploration Society

Following objective scoring based on the above weighted criteria, the following projects were awarded funding in 2025-26:

- The British Vacuum: Tracing the Life Course of a Never Established Institution, *Andrés Martín Garciá de la Cruz*
- A Multidisciplinary Approach to the Examination, Analysis, Documentation, and Nanomaterial-Based Restoration of Five Mummified Crocodiles at the Egyptian Agricultural Museum, *Abdelmoniem Mohammed*

The ASTENE Fund

On 9th February 2026, the Association for the Study of Travel in Egypt and the Near East (ASTENE) was dissolved and its assets transferred to the Egypt Exploration Society. £5,000 was made available as an EES-ASTENE Grant to support activities relating to the charitable objectives of ASTENE.

Four grants were awarded:

- Ottoman Mobilities and Interactions symposium, *Peter Cherry*
- Salonica, Rumeli and Beyond: Travellers in Ottoman Lands 4, *Paul Starkey*
- Hieroglyphic inscriptions of Cleopatra's temple in Armant through the eyes of early travellers, *Christophe Thiers*
- Digitisation of Griffith Institute Souvenir Albums, *The Griffith Institute*

Unfortunately, owing to the volatility of travel in the region, scholars supported by the grant were unable to attend the Ottoman Mobilities and Interactions symposium, and so this grant was subsequently declined by the organisers.

For the remaining financial assets, a restricted fund was established 'to advance education and learning with particular reference to the history of travel in Egypt, the wider SWANA region, and related areas'. These funds have been added to the Society's Insignis portfolio to maximise the interest gained.

British International Research Institute

As a British International Research Institute (BIRI), the Society was pleased to support the collaborative Ottoman Mobilities and Interactions Project by sharing notices with its wider network. The Society also participated in regular forums and workshops with representatives from the British Academy and other BIRI. On 4th November 2025, the Society hosted a joint lecture with the British Institute for Libyan and North African Studies (BILNAS) focusing on 'Women Explorers in North Africa' by Andrew Goudie and Anne Marie Williamson. 141 people registered to attend the event, and a recording of the lecture was made available on the Society's YouTube channel and website.

Delta Survey Conference

The eighth Delta Survey Conference was held the British Council in Cairo from 10th-12th April 2025, as a collaboration between the Egypt Exploration Society and the Ministry of Tourism and Antiquities. 32 projects presented their latest work to almost 200 attendees online and in-person. Seven posters were also submitted and displayed during the conference.

PUBLICATIONS

The Society continued to focus on engaging a broader public through in-print publications this year with a new title in its General Readership series and a second volume in its Spotlight series. However, this focus did not stop the Society from maintaining its aim to produce one Research Report, a Graeco-Roman Memoir, and Journal of Egyptian Archaeology, all of which appeared within the year. These publications now also reflect the newly implemented categorisation of the Society's publications launched last year.

Books

Building on the success of the 2022 Egyptological Archives Skills School held in Cairo and supported by the British Academy, Stephanie Boonstra (EES Collections Manager) collated entries from participating scholars for a new volume titled *Ancient Egypt in 50 Discoveries: Highlights from the First Century of the Egypt Exploration Society.* Edited by herself and Campbell Price, the volume incorporated artefacts uncovered during the excavations of the EES and now in collections around the world. Entries were authored by experts in the field and the volume also included discussion of challenging subjects such as artefact distribution and the underacknowledged role of Egyptians in the discovery process. The volume was incredibly well received, and several positive reviews have appeared in magazines. A second print run was requested by ISD International within the first three months.

The Spotlight series was enriched by a second volume by Carl Graves titled, *Amelia B. Edwards: The 'Queen of Egyptology'*. The title drew on an obituary authored by William C. Winslow (Secretary of the EEF American Branch) but also played on the new-found evidence pertaining to Amelia's own sexuality. The book was launched at Bolton Museum thanks to the support of Ian Trumble (Curator) and was hosted by Prof Joann Fletcher (EES Lead Local Ambassador) to celebrate Pride Month 2025.

Working in the Suburbs: The Archaeological Remains from Amarna Site M50.14–16 by Anna K. Hodgkinson, a 600+ page monograph with additional online PDF downloads was also published within the year. This volume published the authors work, partly supported by a grant from the EES, at the site of Amarna.

Volume 109 of the Graeco-Roman Memoirs, *The Oxyrhynchus Papyri LXXXVIII* was also published this year and reflects the ongoing work of scholars working in the Society's papyri collection, and the efforts of the General Editors to produce these regular volumes.

e-Book and Short-Run-Digital-Printing (SRDP)

This year, a further seven back catalogue titles were made available as e-Book and Short-Run-Digital-Print via the Society's website and partnership with ISD. To support further income generation from the back catalogue, as well as making titles available again, almost 300 volumes were digitised this year by utilising the reserve stock retained at the Society's premises in London. These will be made available online in the forthcoming years aligning their covers with the newly branded categories launched in 2024-25.

Journal of Egyptian Archaeology

Volume 111 of the *Journal of Egyptian Archaeology* was printed and distributed within the year and the articles included were made available via OnlineFirst to JEA-online subscribers throughout the year.

Magazines

This year saw the implementation of a new serial titled: *Egyptian Archaeology Supplements* (ISSN 2978-199X). This is a new annual publication that will be focused on a theme relating to the wider work of the Society with a special guest editor. Our inaugural issue, edited by Carl Graves, was linked to our British Academy-funded Climate Change and Heritage Adaptation project, publishing a total of 11 articles and a guest editorial on the subject. This is envisioned as an online magazine released via the Member Zone each summer. This year saw around 650 views of the magazine before it was made public six months later.

Issues 67 and 68 of *Egyptian Archaeology*, our biannual colour magazine, were published this year.
These issues presented three EES-supported projects. This included two Centenary Awardees; Tomomi Fushiya reported on her project on the conservation of monuments and sites in Sudan during the Anglo-Egyptian Condominium period (1898-1956), and Pablo Barba presented his preliminary findings of identifying Egyptian administrators through fingerprint analysis in sealings from the Early Dynastic Period. Similarly, Angela Tooley and Maarten Praet published their EES-Affiliated Project on the burial assemblage of the Priestess of Hathor, Amunet. Five articles featured research relating to the EES archives, including Daniel Potter's review of the Petrie-Maspero Purchasing Agreement, the Amarna Project's examination of a new cache of artefacts, Hesham A. Abdel Kader's examination of the Gaffar family at Amarna. EES Staff also contributed articles, including Edward Scrivens' on his EES exhibition utilising archives and replicas, applying our new interpretation process as part of the forthcoming redevelopment. Carl Graves and Elizabeth Owen, alongside Stephanie Boonstra and Susan Seright, presented the history of our Egyptian revival chair. Additionally, former EES visiting scholars Ahmed Mansour and Hesham Hussein published articles in the spring issue. Overall, there were 18 papers in these magazines with a total of 36 contributors.

COLLECTIONS

This year, efforts have focused on providing access to the Society's archival collections in advance of their packing and relocation for the redevelopment of the London premises. This included several extended visits by researchers, notably Sergio Alarcón Robledo, working on the North Saqqara records, and Andrés Martín García de la Cruz, working on the Society's historical records relating to the unsuccessful efforts to establish a British Institute in Egypt.

Efforts to pack the archival and library collections were greatly aided by funds raised in 2024, which allowed the employment of four paid interns: Maia Nolan and Shamim Ghaderi in 2025-26, and Kit López and Charley Buchan in 2026-27. Alongside the packing, interns created box lists which will allow materials to be recalled from storage during the redevelopment. Funding for a fifth intern has been reserved to assist the team when the premises are relaunched and the collections are returned to the London Office.

Elizabeth Owen, Collections Manager, while managing the interns and packing, also scoped a new Collections Management System (CMS) to be implemented during the closure period.

Volunteers

Once again, during the 2025-26 year, the Society benefitted from a team of volunteers. The lantern slide rehousing and digitisation project was continued by student volunteers Maia Nolan, Abigail Chetham, and Ewa Szteinduchert, and the team were joined by new volunteer Bethany Reay. The project was completed, and Maia and Bethany each wrote 'Collection Highlights' for the EES website. Volunteers Emma Hibbert and Isabella Tranter-Richards completed the

Special Collections inventory started last year, and Sonia Prakash and Rhianna Wallace continued volunteering remotely to transcribe historic Committee Meeting Minutes.

Three new volunteer projects were also undertaken. Harry Parkes created an inventory of the membership files (OFF.MEM) in the archive while Hazel Gray and Tilly Burton catalogued, digitised, and rehoused the postcard collection (PCD). All three volunteers also prepared an inventory of lecture notices and tickets (EVE.TIC) in the archive as well as rehousing them.

Loans

Several items from the collections were loaned this year. P. Oxy. 4592 and P. Oxy. 3361, were loaned to Rheinisches Landesmuseum Trier, from June to December 2025, for an exhibition titled 'Marcus Eurelius: Emperor, Commander, Philosopher'. The EES's largest original watercolour by Howard Carter (ART.224), was loaned to Bolton Museum from February to December 2025 for an exhibition called 'In the Temple of the Female Pharaoh: Hatshepsut and Howard Carter'. Following a rest period, this same watercolour (ART.224) then went on loan to Experience Barnsley Museum, where it was joined by one of the Amarna replicas (TA.CAST.3), for an exhibition called 'Cleopatra and the Queens of Egypt', from February 2026 to March 2027. P. Oxy. XLII 3069, will be loaned to the Bodleian Library, University of Oxford for the exhibition 'Pets and their People' from March to September 2026.

Conserving the Collections

Thanks to generous funds raised in 2022-23, the Society was able to conserve the two remaining replica/casts in its Amarna archive collections. TA.CAST.2 (a vessel) and TA.CAST.4 (a relief fragment) were cleaned by Alexandra Kosinova ACR and have been rehoused and relocated ready for display in the redeveloped premises.

Papyri

The ongoing investigation into thefts from the Society's collection of papyri has not yet reached a conclusion though all the affected items were returned to our collection store in Oxford. Staff and Trustees continue to work closely with colleagues at the Faculty of Classics, University of Oxford to ensure the safe management of the collection as well as support ongoing research on it. Discussions are underway between the Society and representatives in Oxford to support the relocation of the collection to the redeveloped premises in London in 2028.

Cartonnage

The relationship with UCL Institution of Archaeology's conservation department continues, and more items from the Society's collection have been requested for students to work on. These will be assessed in 2026-27.

EDUCATION AND TRAINING

Owing to the ongoing need to pack and rehouse materials in the London Office and the lack of capacity in the Cairo Office, the Society has increasingly migrated its skills sessions online. This means that the intensive weeklong Egyptian Archaeology Skills School remains postponed until the London premises have been reopened.

Skills sessions

The London Office hosted an online Introduction to Geographic Information Systems (GIS) for Egyptologists in September 2025. 27 attendees (mostly MA and PhD students) participated, with 41% of attendees being awarded a

certificate for completing the three assessments set by the tutor, Dr Hannah Pethen. Overall, attendees reported that their skills increased by an average of 95%, knowledge by 82% and confidence by 49%.

OUTREACH AND ENGAGEMENT

Alongside the Building the Future campaign, the Society has maintained its engagement programme running events both online and in-person or hybrid. Increasingly, these events have correlated with the activity plan outlined by the campaign and staff have worked together to broaden the audience of the Society over the year.

Online courses

In 2025-26, the Society ran 14 evening and weekend courses: The Kingdom of Kush (Loretta Kilroe), Beginners Ancient Egyptian Hieroglyphs (Joseph Clayton), Pharaoh at War: Warfare In The Late Dynastic Period (Nicky Nielsen), Amelia B Edwards: The 'Queen of Egyptology' (Carl Graves), Middle Egyptian Text Reading: Ahmose Son of Ebana (Joseph Clayton), Beyond Beginners Ancient Egyptian Hieroglyphs (Joesph Clayton), Introduction to Ancient Egyptian Art and Architecture (Edward Scrivens), Life and Death at New Kingdom Deir el-Medina (Claudia Naeser), Intermediate Ancient Egyptian Hieroglyphs (Joseph Clayton), The Ancient Egyptian Afterlife (Christina Geisen), Beyond Intermediate Ancient Egyptian Hieroglyphs (Joseph Clayton), Egypt's Breadbasket: Pharaonic Settlement Patterns in the Nile Delta (Nicky Nielsen), Women in Ancient Egyptian Art (Jen Turner), and Ancient Egyptian Funerary Texts (Christina Geisen). All courses were held live online with recordings made available to those unable to attend live and resources provided through a shared online folder.

All these courses saw a total of 966 registrants (2025: 960). Of the people who completed the feedback survey for the online courses, 95% (2025: 97%) would recommend EES online courses to a friend. When asked for a rating between 1 (poor) and 5 (excellent) for the content of the live sessions, online resources and value for money, all aspects were rated above an average of 4.7 (2025: 4.9).

Online lecture programme

The Society hosted 29 events in 2025-26 (2025: 31) on its online Zoom platform. The monthly Spotlight Lectures explored Climate Change and Heritage Adaptation around the time of our British Academy-funded project in spring 2025, then featured current debates within the field and brought a new perspective to popular topics. Live attendance has seen its first increase since the global pandemic, with attendance averaging at 80 people (2025: 61). Post-event views via YouTube remain high, as views within 10 days of their upload are averaging at 233 (2025: 310). The AGM Lecture presented by Nicholas Brown raised £695 from 73 attendees.

Study day

The 2025 annual hybrid Study Day focused on 'Delta Dynasties: Cities of Power in Ancient Egypt' and was hosted at SOAS on 12 July 2025. The subject builds on the Society's own Delta Survey and attendees heard from: Henning Franzmeier about his work for the Qantir-Piramesse Project, Frédéric Payraudeau on the work of Ifao at Tanis, Eva Lange-Athinodorou's ongoing project at Tell Basta, and Penny Wilson's work at the site of Sais. These study days make use of in-person engagement alongside online speakers to stimulate wider discussion from those attending online and in the room.

In-person events

This year, the Society introduced Muse and Make events, to develop more accessible and sociable events as part of our future activities programme. These events include a museum gallery tour, short lecture and workshop, along with light catering. Two were organised during the year: Handling Bureaucracy with Pablo Barba, which included part of his EES Centenary Award project, and Experiencing Ancient Egyptian Writing with Christina Geisen. They were attended by 18 people in total. When asked for a rating between 1 (poor) and 5 (excellent), attendees rated these events at 4.6 for providing opportunities to socially connect, and 100% said they would be interested in attending future events. One participant noted that "the activities were well-organised, the tutor… was excellent and accessible and the whole day was informative. But also fun!".

The Society also opened its doors during London's Open House Festival on 13 September 2025. Almost 200 people visited the premises during the day and were able to visit the library, former home of Ricardo Caminos, and enjoy self-guided tours through his library shelves. Various activities were available including epigraphic crafts, and talks relating to our ongoing volunteer projects in the Society's collections. It is hoped that the Society can open its doors for Open House Festival again after the redevelopment.

Exhibition

This year, Edward Scrivens (Development Manager) curated 'The Women Who Changed Egypt: Discovering Hatshepsut and Nefertiti' in the London Office. This exhibition, while engaging visitors with the Society's collections, also provided an opportunity to trial new Interpretation Plans submitted as part of the Building the Future project. The exhibition attracted around 300 visitors, including those at our Open Day, over the nine months it was on display before the collections were closed to visitors in April 2026.

Podcast

This year, the EES launched a new podcast titled 'Away with the Pharaohs'. The first half of series one, with six episodes made available in the first week of each month, were released in this reporting year. It has been incredibly popular with nearly 3,500 downloads in total, and every episode, excluding the first, has received over 100 downloads in the first week, placing the podcast in the top 25% podcasts available. The podcast was originally created, by Engagement Manager Charlotte Jordan who is also the host and producer, to reach new audiences and boost membership. So far, the podcast has successfully seen five new members identify the podcast as their reason for joining the Society.

Experience Egypt

A new online platform called 'Experience Egypt' in the Membership Zone of the EES website has been created to provide personalised recommendations for visiting Egypt and enjoying Egyptian cultural heritage outside of our usual programming. Eight entries were visited nearly 350 times during the reporting year, including one based on EES Member votes to list the EES' Top 5 Wonders of Egypt.

Volunteers

A volunteering programme solely focused on Outreach and Engagement was introduced this year. Ewa Szteinduchert and Sonia Prakash assisted with engagement activities, including tasks like authoring online content and transcribing audio. Sonia has successfully launched a year-long social media campaign, #ADozenDiscoveries, to highlight the diversity and importance of the EES collections and how they have shaped the Society's work. Seven new volunteers were then inducted, with a focus on helping facilitate 'EES Fest' in June 2026 (Lis Batteson, Jenny Chong, Jessica Evans,

Gardiana Melo, Kristine Reinhold, Caroline Vile, and Nathan Whaley). The Society is grateful to them all for their work, as their fresh perspectives are bringing exciting content, and their commitment is enabling the EES to share even more with international audiences.

SUBSCRIPTIONS

In 2025-26 there were 1,688 individual subscribers (2025: 1,694) including 310 new subscribers (2025: 236). These figures represent an almost 100% maintenance in overall membership figures, though the retention rate of previous members dropped to 81% (2025: 84%). A membership drive, started in 2025-26 continues and is reflected in the growth of new subscribers seen this year, attracted by expanding advertising and the launch of the new podcast, 'Away with the Pharaohs'. This drive may also be seen in the growth in Patron Circle supporters: 13 (2025: 9) and Amelia B Edwards Circle supporters: 3 (2025: 1). This year, the Society trialled monthly payment options for Student Associates. In total, 13 students opted for this payment method which was made available to them from April 2025. Following this trial, monthly payment options were introduced for other subscription groups, resulting in 22 Full Members opting for this option after it was implemented in September 2025.

Key Management Personnel

Key management personnel are the Board of Trustees who do not receive remuneration for their services, and the Director. Salary bands, which are externally benchmarked every three years, are used to set the Director's pay. A cost-of-living increase is considered by the Board annually and, if approved, is awarded to all staff who have completed their probationary period.

Financial review

PRINCIPAL FUNDING SOURCES AND EXPENDITURE IN FURTHERANCE OF THE SOCIETY'S OBJECTIVES

Total incoming resources for the year were £1,830,111 (2025: £1,209,951) while total outgoing resources were £576,550 (2025: £542,036) giving rise to a surplus for the year of £1,253,561 (2025: £667,915) before taking into account gains and losses on the Society's investments. After accounting for realised and unrealised gains (2025: losses) on the Society's investments the total surplus for the year amounted to £1,290,988 (2025: £647,419).

The overall surplus for the year after transfers, was split between an unrestricted surplus of £315,421 (2025: £587,837) and a restricted surplus of £975,567 (2025: £59,582).

The major sources of income during the year were membership subscriptions (2026: £129,880; 2025: £128,785), giving circle subscriptions (2026: £12,539; 2025: £6,714), publication sales (2026: £102,512; 2025: £57,252), individual donations (2026: £1,106,118; 2025: £90,976), grants (2026: £10,768; 2025: £131,181), Annual Appeal (2026: £4,550; 2025: £14,315); legacies (2026: £364,758; 2025: £683,229), and engagement/events (2026: £66,371; 2025: £66,233).

The increase in publication income reflects the sales performance of *Statuary from Royal Buildings at Amarna: Its Creation and Contexts* by Kristin Thompson and Marsha Hill (2024).

The Society's financial performance for the year ended 31st March 2026 reflects the restricted income obtained to support our Building the Future campaign which seeks to raise funds for the transformation of our premises in

Doughty Mews. Funds generated by many fundraising activities over the year have been designated or are restricted for the project. Despite this emphasis on the development, the Society continues to be working towards long-term sustainability.

During the year the Society invested 93% (2025: 93%) of its expenditure on delivering its charitable objectives, with the remainder spent on raising funds. As previously reported, the Trustees were aware that initial investments in the Building the Future Campaign saw resources expended on raising funds increase over recent years. This has been matched by a corresponding increase in funds raised for the redevelopment of the Society's Doughty Mews premises.

The Society's balance sheet has net current assets of £260,050 (2025: £870,514) and investments of £2,241,571 (2025: £339,644).

FUNDRAISING

As part of our commitment to best practice, the Egypt Exploration Society adheres to the standards set by the Fundraising Regulator and the Chartered Institute of Fundraising.

We aim to ensure that our fundraising is respectful, open, honest, and accountable to the public. The EES is committed to treating its givers and all supporters with the highest level of care and respect. Our Donor Charter has been produced to assure givers and prospective givers of the integrity and accountability of the Society.

During the year, there were no reported instances of noncompliance with the requirements of the fundraising Code of Practice, and we did not receive any complaints about our fundraising activities.

Our Donor Policy and Safeguarding Policies clearly state all the steps we follow to protect vulnerable people when offering support to the Society, ensuring that they have the relevant capacity to enable them to make the decision to donate.

The Trustees periodically review fundraising standards and compliance as part of Board and Committee meetings.

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 Trustees have an agreed investment policy that is reviewed annually. Under this policy the Society's investment objectives are as follows:

The Society seeks to produce the best financial return within an acceptable level of risk.

The investment objective is to balance income and capital returns. The assets should be managed to at least maintain the real capital value of the Society's portfolio whilst generating a sustainable level of investment income to be reinvested until the Board of Trustees instructs otherwise.

The Society investments are managed in the Cazenove Responsible Charity Multi Asset Fund.

The Charity Fund was chosen because it is a low volatility fund specifically designed for charities. It aims to produce income of approximately 4% per annum in addition to a capital growth comfortably ahead of inflation. In addition, the Fund takes a vigorous approach to ESG issues. In addition to several ethical exclusions (tobacco, indiscriminate weaponry etc) Cazenove have a policy of active engagement with companies and of exercising their votes.

The fund produced an income, including bank interest, of £30,584 during the year (2025: £26,832).

During the year the Society placed its surplus funds with a cash consolidation account to improve interest rates whilst still being covered by the FSCS guarantee.

Reserves policy and going concern

RESERVES POLICY

The Society's reserves policy relates to its unrestricted general funds only and sets a target for free reserves (being unrestricted general funds not invested in tangible fixed assets). The Society needs to maintain a level of free reserves which allows the charity to:

- manage its cash-flow effectively and meet its obligations to research projects and its staff without difficulty.
- react strategically to adverse changes in funding and the external environment.
- conclude ongoing research and publication projects in an appropriate and responsible manner if funding cannot be secured to continue them; and
- invest intelligently in our staff, projects and opportunities which present themselves during the year after the annual budget has been set.

The Trustees have previously agreed to a target range of between £150,000 to £175,000 in free reserves. This amount would enable the Society to meet all its commitments in the event of a major shortfall in income. In setting this level the Trustees have taken into account the Society's ownership of a freehold property in central London whose market value is substantially in excess of its historic costs.

After designating unrestricted free reserves to the Development Fund, the Society's free reserves are now £161,286 (2025: £189,902) which is within the level set by the Board of Trustees. The Trustees consider that this level is reasonable in view of the current proposed development project.

Adherence to the policy and the appropriateness of the policy are reviewed annually by the Finance Committee; if any changes are deemed necessary the Committee makes appropriate recommendations to the Board.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees continue to regularly review and actively manage the principal risks and major uncertainties to which the charity may be exposed.

The Finance Committee assesses the risks and the associated action plan every year before being reviewed by the full Board. Identified risks are listed in the register which outlines the nature of each individual risk and rates them either high, medium or low risk with regards to both probability and impact; a risk management action plan is agreed for each identified risk. Ratings are reviewed regularly, and progress is actively monitored.

The key risks and uncertainties to which the Society is currently exposed and the agreed management actions are as follows:

- A major loss of or damage to assets and data. This risk is primarily managed through the creation and implementation of comprehensive information management and disaster recovery plans together with appropriate insurance, physical security, and staff training.
- The Society is unable to continue working in Egypt or Sudan due to changes to the political situation. The position is actively monitored from both London and Cairo and the Society maintains excellent working relationships with stakeholders and colleagues in Egypt and Sudan. We maintain a programme of charitable activities outside Egypt or Sudan that could be scaled up if necessary.
- The impact of an unexpected loss of key staff and/or Trustees. This risk is principally managed through Board succession planning, staff development, and the documentation of key internal systems.
- The wellbeing and interests of representatives of the Society and its supporters are not adequately protected. This risk is managed by a safeguarding policy managed by the Trustees and key personnel.
- The Society is unable to raise the funds necessary for the transformation of its premises in London. The risk is monitored actively by the Development Committee, and a scalable plan is available should the need arise.

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.

Appointment of Trustees

TRUSTEES (AND DIRECTORS) AND THEIR APPOINTMENT

The members of the Board are the Trustees of the charity. They are elected by the Members of the Society. One third of Trustees retire by rotation each year. Each member may serve for a maximum of seven years unless extended under article 37A to a maximum of nine years.

The members of the Board of Trustees are also all duly appointed Directors and those who served during the year to 31 March 2026 and up to the date of this report are listed in "Reference and Administrative Information".

PRESIDENT AND VICE PRESIDENTS AND THEIR APPOINTMENT

The President is elected by the Society's members by ordinary resolution and holds office for a term of five years (unless terminated earlier by death or resignation). Vice-Presidents are elected by the Society's members by ordinary resolution and hold office for life or until he or she resigns from office or ceases to be a member of the Society. There shall be only one President of the Society at any time but there is no limit on the number of Vice-Presidents who may be appointed.

INDUCTION AND TRAINING OF TRUSTEES

As members of the Society new Trustees are already familiar with its governing structure, financial affairs, and activities. An induction session is held online, and all new Trustees are expected to attend, with existing Trustees also invited, and additional training is provided as necessary. The Society regularly looks for new Trustees who will bring additional expertise and knowledge to the work of promoting the Society's mission.

ORGANISATIONAL STRUCTURE

The administration of the Society is in the hands of the Board of Trustees, which meet at least four times a year. Supporting the Board are Committees covering Finance, Research (with a sub-committee for the Management of the Delta Survey), Collections (with a sub-committee for the Management of the Oxyrhynchus Papyri), Development Committee (overseeing the Capital Campaign), and other matters as required; these Committees make recommendations to the Board of Trustees. Not all members of Committees are Trustees. Some individuals are co-opted to ensure that the Society is supported by the necessary skills and expertise. A Director is appointed by the Board of Trustees to manage and lead the day-to-day operations of the Society.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of the Egypt Exploration Society for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources,

including the 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP was reappointed as auditor for the charitable company

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 11 September 2026 and signed on their behalf by:

Leire Olabarria
Chair

Independent auditor's report

To the members of

The Egypt Exploration Society

Opinion

We have audited the financial statements of The Egypt Exploration Society (the 'charitable company') for the year ended 31 March 2026 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Egypt Exploration Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and

are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report

To the members of

The Egypt Exploration Society

Use of our report

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

Farrah Kitabi (Senior statutory auditor)
25 September 2026
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

The Egypt Exploration Society

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2026

	Note	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
Income from:							
Donations, grants, and legacies	2	401,163	1,077,165	**1,478,328**	717,407	194,184	911,591
Charitable activities							
Research	3	–	7,866	**7,866**	–	8,110	8,110
Publications		102,512	–	**102,512**	57,252	–	57,252
Collections		2,031	–	**2,031**	2,584	200	2,784
Education and engagement		66,371	–	**66,371**	66,233	–	66,233
Membership subscriptions		129,880	–	**129,880**	128,785	–	128,785
Giving circle subscriptions		12,539	–	**12,539**	6,714	–	6,714
Rental income		–	–	**–**	1,650	–	1,650
Investments	4	25,565	5,019	**30,584**	21,838	4,994	26,832
Total income		740,061	1,090,050	**1,830,111**	1,002,463	207,488	1,209,951
Expenditure on:							
Cost of raising funds	5a	37,332	–	**37,332**	9,137	25,447	34,584
Charitable activities							
Development costs	5a	93,107	71,841	**164,948**	101,565	2,453	104,018
Research	5a	27,590	16,213	**43,803**	28,964	50,584	79,548
Publications	5a	72,914	24,177	**97,091**	46,165	14,936	61,101
Collections	5a	48,828	4,972	**53,800**	41,705	5,482	47,187
Education and engagement	5a	81,256	10,380	**91,636**	83,814	41,830	125,644
Membership costs	5a	87,940	–	**87,940**	89,954	–	89,954
Total expenditure		448,967	127,583	**576,550**	401,304	140,732	542,036
Net income before net Gains/(Losses) on investments		291,094	962,467	**1,253,561**	601,159	66,756	667,915
Net gains/(losses) on investments		24,327	13,100	**37,427**	(13,322)	(7,174)	(20,496)
Net income for the year	7	315,421	975,567	**1,290,988**	587,837	59,582	647,419
Net movement in funds		315,421	975,567	**1,290,988**	587,837	59,582	647,419
Reconciliation of funds:							
Total funds brought forward		1,007,480	386,842	**1,394,322**	419,643	327,260	746,903
Total funds carried forward		1,322,901	1,362,409	**2,685,310**	1,007,480	386,842	1,394,322

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

The Egypt Exploration Society

Balance sheet

Company no. 25816

As at 31 March 2026

	Note	£	2026 £	£	2025 £
Fixed assets:					
Tangible assets	12a		**183,689**		184,164
Investments	13		**2,241,571**		339,644
			2,425,260		523,808
Current assets:					
Stocks	14	**23,301**		21,913	
Debtors	15	**72,674**		136,803	
Cash at bank and in hand		**207,081**		795,254	
		303,056		953,970	
Liabilities:					
Creditors: amounts falling due within one year	16	**(43,006)**		(83,456)	
Net current assets			**260,050**		870,514
Total net assets	18a		**2,685,310**		1,394,322
The funds of the charity:	19a				
Restricted income funds			**1,362,409**		386,842
Unrestricted income funds:					
Designated funds		**1,161,615**		817,578	
General funds		**161,286**		189,902	
Total unrestricted funds			**1,322,901**		1,007,480
Total charity funds			**2,685,310**		1,394,322

Approved by the Trustees on 11 September 2026 and signed on their behalf by:

Leire Olabarria
Chair

Sue Preston
Treasurer

The Egypt Exploration Society

Statement of cash flows

For the year ended 31 March 2026

	2026 £	£	2025 £	£
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	**1,290,988**		647,419	
Depreciation charges	**1,295**		1,343	
Losses/(gains) on investments	**(37,427)**		20,496	
Dividends, interest and rent from investments	**30,584**		26,833	
(Increase)/decrease in stocks	**(1,388)**		(12,780)	
Decrease in debtors	**64,129**		123,466	
(Decrease)/increase in creditors	**(40,450)**		(18,289)	
Net cash (used in) / provided by operating activities		**1,307,731**		788,488
Cash flows from investing activities:				
Dividends, interest and rents from investments	**(30,584)**		(26,832)	
Cash Investments	**(1,864,500)**		-	
Purchase of fixed assets	**(820)**		(1,115)	
Net cash (used in) investing activities		**(1,895,904)**		(27,947)
Change in cash and cash equivalents in the year		**(588,173)**		760,541
Cash and cash equivalents at the beginning of the year		**795,254**		34,713
Cash and cash equivalents at the end of the year		**207,081**		795,254

Analysis of cash and cash equivalents and of net debt

	At 1 April 2025 £	Cash flows £	Other non-cash changes £	**At 31 March 2026 £**
Cash at bank and in hand	795,254	(588,173)	-	**207,081**
Total cash and cash equivalents	795,254	(588,173)	-	**207,081**

1 Accounting policies

a) Statutory information

The Egypt Exploration Society is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 3 Doughty Mews, London WC1N 2PG.

b) Basis of preparation

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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability for future grant commitments.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Legacy income is recognised when there is sufficient information to determine that, at the year end, the Society had entitlement, the legacy was measurable and it was more likely than not that the legacy would be received. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor’s intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

Donations of gifts, services and facilities
Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so please refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

i) Expenditure and irrecoverable VAT
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that 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 relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose. This also includes investment management costs
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is not charged as a cost against the activity for which the expenditure was incurred and is shown separately.

j) Allocation of support costs
Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time and costs, of the amount attributable to each activity.

	2026	2025
Development costs	30%	27%
Cost of raising funds	11%	12%
Research	5%	9%
Education and engagement	17%	17%
Publication costs	15%	15%
Membership costs	8%	8%
Collections	14%	12%

k) Operating leases
Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The freehold property is stated at cost. The Trustees are of the opinion that the residual value of the land and buildings is in excess of the carrying value of the asset and therefore depreciation is considered not appropriate. The property includes a flat which is sub-let under a pre-existing agreement, protected under the Rent Act 1977, at less than market rates. As the charity does not hold the flat with the intention to generate funds it is not separately identified as an investment property.

Other fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office furniture and fittings 5 years
- Computer equipment 4 years
- Intangible assets 5 years

m) Listed Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading “Net gains / (losses) on investments” in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

o) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

With the exception of the listed investments described above, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

s) Heritage assets

The Society holds heritage assets in the form of a library, a collection of papyri (currently held in Oxford) and cartonnage, and an archive containing materials relating to excavations undertaken by the Society and to the founding, development and history of the Society itself. The collections have not been included in the balance sheet as the historical cost information is not available due to the unique nature of the collection and the Trustees believe that obtaining valuations for these items would not justify the cost.

Expenditure which is required to preserve or prevent deterioration of individual items within the archive is recognised in the statement of financial activities when incurred. The archive, library, papyri and cartonnage are accessible to researchers and other users by appointment subject to the access and privacy policy of the Society.

t) Pensions

The Society contributes to a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable according to the rules of the scheme. The assets of the scheme are held separately from those of the Society. The Society has no liability under the scheme other than for the due payment of contributions.

2 Income from donations, grants, and legacies

	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
Donations	36,405	1,071,372	**1,107,777**	34,178	67,978	102,156
Building the Future Campaign	–	1,000,586		–	46,068	46,068
Annual Appeal: Future skills for future generations	–	–	–	–	14,315	14,315
Annual Appeal: Digitising Doughty Mews	–	4,550	–	–	–	–
Education & Training Fund	–	–	–	–	100	100
Collections Fund	–	10,000	–	–	–	–
The ASTENE Fund	–	44,215	–	–	–	–
Outreach & Engagement Fund	–	2,500	–	–	–	–
Publications Fund	–	151	–	–	7,495	7,495
Gift Aid	–	9,370	–	–	–	–
Legacies	364,758	–	**364,758**	683,229	–	683,229
Grants	–	5,793	**5,793**	–	126,206	126,206
National Lottery Heritage Fund Development Grant	–	5,793	–	–	49,057	49,057
British Academy Grant for the Climate Change and Heritage Adaptation project	–	–	–	–	35,607	35,607
Barakat Trust Grant for the Climate Change and Heritage Adaptation project	–	–	–	–	2,413	2,413
Outreach and Engagement Fund donations received from David and Molly Lowell Borthwick	–	–	–	–	39,130	39,130
	401,163	1,077,165	**1,478,328**	717,407	194,184	1,105,776

3 Research

	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
Donations	–	2,891	**2,891**	–	3,135	3,135
Grants – British Academy (Delta Survey)	–	4,975	**4,975**	–	4,975	4,975
	–	7,866	**7,866**	–	8,110	8,110

4 Income from investments

	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
Dividends	9,312	5,014	**14,326**	9,265	4,989	14,254
Interest	16,253	5	**16,258**	12,573	5	12,578
	25,565	5,019	**30,584**	21,838	4,994	26,832

5a Analysis of expenditure (current year)

		Charitable activities									
	Cost of raising funds	Development costs	Research	Publications and other sales	Collections	Education, engagement and events	Membership costs	Governance costs	Support costs	**2026 Total**	2025 Total
	£	£	£	£	£	£	£	£	£	**£**	£
Staff costs (note 9)	19,699	56,375	9,158	28,304	25,714	31,333	15,241	32,084	41,448	**259,356**	236,724
Direct costs	5,412	54,576	20,306	37,003	10,474	30,305	43,911	27,750	–	**229,737**	222,678
Depreciation and amortisation	–	–	–	–	–	–	–	–	1,295	**1,295**	1,344
Office and other expenses	–	–	–	–	–	–	–	–	18,669	**18,669**	24,743
Premises costs	–	–	–	–	–	–	–	–	44,262	**44,262**	32,861
Bank charges and finance costs	–	–	–	–	–	–	–	–	5,753	**5,753**	6,723
Computer costs	–	–	–	–	–	–	–	–	10,666	**10,666**	7,740
Legal and professional fees	–	–	–	–	–	–	–	–	6,812	**6,812**	9,223
	25,111	110,951	29,464	65,307	36,188	61,638	59,152	59,834	128,905	**576,550**	542,036
Support costs	8,347	36,879	9,793	21,707	12,029	20,488	19,662	–	(128,905)	**–**	–
Governance costs	3,874	17,118	4,546	10,077	5,583	9,510	9,126	(59,834)	–	**–**	–
Total expenditure 2026	**37,332**	**164,948**	**43,803**	**97,091**	**53,800**	**91,636**	**87,940**	**–**	**–**	**576,550**	
Total expenditure 2025	34,584	104,018	79,548	61,101	47,187	125,644	89,954	–	–	–	542,036

5b Analysis of expenditure (prior year)

		Charitable activities								
	Cost of raising funds	Development costs	Research	Publications and other sales	Collections	Education, engagement and events	Membership costs	Governance costs	Support costs	**2025 Total**
	£	£	£	£	£	£	£	£	£	**£**
Staff costs (note 9)	21,720	50,490	15,920	27,306	23,242	31,605	15,415	16,942	34,084	**236,724**
Direct costs	3,513	25,387	42,136	17,274	11,186	60,067	50,217	12,898	–	**222,678**
Depreciation and amortisation	–	–	–	–	–	–	–	–	1,344	**1,344**
Office and other expenses	–	–	–	–	–	–	–	–	24,743	**24,743**
Premises costs	–	–	–	–	–	–	–	–	32,861	**32,861**
Bank charges and finance costs	–	–	–	–	–	–	–	–	6,723	**6,723**
Computer costs	–	–	–	–	–	–	–	–	7,740	**7,740**
Legal and professional fees	–	–	–	–	–	–	–	–	9,223	**9,223**
	25,233	75,877	58,056	44,580	34,428	91,672	65,632	29,840	116,718	**542,036**
Support costs	7,448	22,411	17,116	13,157	10,161	27,055	19,370		(116,718)	**–**
Governance costs	1,903	5,730	4,376	3,364	2,598	6,917	4,952	(29,840)	–	**–**
Total expenditure 2025	**34,584**	**104,018**	**79,548**	**61,101**	**47,187**	**125,644**	**89,954**	**–**	**–**	**542,036**

6 Grant making

	2026 £	2025 £
The Griffith Institute -Digitisation of Griffith Institute Souvenir Albums	800	-
Paul Starkey - Salonica, Rumeli and Beyond: Travellers in Ottoman Lands 4	1,500	-
Christophe Thiers - Hieroglyphic inscriptions of Cleopatra's temple in Armant through the eyes of early travellers	1,098	-
Abdelmoniem Mohammed Abdelmoniem Mohammed Gomaa - A Multidisciplinary Approach to the Examination, Analysis, Documentation, and Nanomaterial-Based Restoration of Five Mummified Crocodiles at the Egyptian Agricultural Museum	2,405	-
Andrés Martín Garciá de la Cruz -The British Vacuum: Tracing the Life Course of a Never Established Institution	1,352	-
Dina Abdelsalam - Heritage Through Local Lenses: Exploring Community Perception of Heritage Places	-	1,900
Ian Trumble - Establishing Early Egyptology Networks	-	950
Marion Devigne - Robert Wilson's travels in Egypt and Nubia (1820-1821): study of his artwork, diaries and artefacts at the University of Aberdeen.	-	2,064
Angela Tooley and Maarten Praet - Project Amunet	-	-
All grants are to individuals	7,155	4,914

7 Net Income for the year

This is stated after charging / (crediting):

	2026 £	2025 £
Depreciation	1,295	1,343
Operating lease rentals:		
Equipment	9,696	1,620
Auditor's remuneration (excluding VAT):		
VAT disclosure assistance	-	1,275
Auditor's remuneration (excluding VAT):		
VAT advice on Capital works	4,400	-
Auditor's remuneration (excluding VAT):		
Audit	10,500	9,000

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2026	2025
	£	£
Salaries and wages	229,424	211,079
Social security costs	18,601	15,480
Employer's contribution to defined contribution pension schemes	11,331	10,165
	259,356	236,724

Salary costs include Development costs fixed term contract £32,422 (2025: £33,065).

No employee earned more than £60,000 during the year (2025: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £60,829 (2025: £58,514).

The charity Trustees were not paid and received no other benefits from employment with the charity in the year (2025: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £45 (2025: £667) incurred by 2 (2025: 6) members relating to attendance at meetings of the Trustees.

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2026	2025
	No.	No.
Development costs	1.3	1.4
Raising funds	0.4	0.6
Research	0.2	0.4
Publications	0.7	0.8
Collections	0.6	0.6
Education, Engagement and Events	0.7	0.9
Membership Cost	0.4	0.4
Support	1.0	1.0
Governance	0.7	0.5
	6.0	6.6

11 Related party transactions

No charity Trustee received payment for professional or other services supplied to the charity (2025: £nil).

There are no other related party transactions to disclose for 2025/26 (2024/25: none).

Aggregate donations from related parties were £3,424 (2024/25: £6,197).These were all restricted donations towards the capital campaign.

12a Tangible fixed assets

	Freehold property land and buildings £	Office furniture and fittings £	Computer equipment £	Total £
Cost				
As at 1 April 2025	181,907	9,335	20,890	**212,132**
Additions in year	–	–	820	**820**
As at 31 March 2026	181,907	9,335	21,710	**212,952**
Depreciation				
As at 1 April 2025	–	9,335	18,633	**27,968**
Charge for the year	–	–	1,295	**1,295**
As at 31 March 2026	–	9,335	19,928	**29,263**
Net book value				
As at 31 March 2026	**181,907**	**–**	**1,782**	**183,689**
As at 1 April 2025	181,907	–	2,257	184,164

12b Intangible fixed assets

	Website £	Total £
Cost		
As at 1 April 2025	18,000	**18,000**
Disposals in the year	(18,000)	**(18,000)**
As at 31 March 2026	–	**–**
Amortisation		
As at 1 April 2025	18,000	**18,000**
Disposals for the year	(18,000)	**(18,000)**
As at 31 March 2026	–	**–**
Net book value		
As at 31 March 2026	**–**	**–**
As at 1 April 2025	–	**–**

13 Investments

	Unrestricted £	Restricted (Centenary) £	2026 £	2025 £
Fair value at the start of the year	220,769	118,875	**339,644**	360,140
Net gain / (loss) on change in fair value	24,327	13,100	**37,427**	(20,496)
	245,096	131,975	**377,071**	339,644
Cash held by investment broker pending reinvestment	–	–	**–**	–
Fair value at the end of the year	245,096	131,975	**377,071**	339,644

Investments comprise:

	2026 £	2025 £
Shares listed on the London Stock Exchange	**377,071**	339,644
Cash - Insignis Asset Management	**1,864,500**	–
	2,241,571	339,644

14 Stocks

	2026 £	2025 £
Finished goods	**23,301**	21,913
	23,301	21,913

15 Debtors

	2026 £	2025 £
VAT recoverable	**5,557**	5,667
Accrued income and prepayments	**67,117**	131,136
	72,674	136,803

With the exception of listed investments, all of the charity's financial instruments, both assets and liabilities, are measured at amortised cost. The carrying values of these are shown above and also in note 16.

16 Creditors: amounts falling due within one year

	2026 £	2025 £
Grants committed	**3,548**	4,914
Taxation and social security	**6,688**	5,155
Accruals and other creditors	**15,433**	29,254
Subscriptions received in advance	**17,337**	44,133
	43,006	83,456

17 Deferred income

Deferred income comprises subscriptions and events income received in advance.

	2026 £	2025 £
Balance at the beginning of the year	**44,133**	48,392
Amount released to income in the year	**(44,133)**	(48,392)
Amount deferred in the year	**17,337**	44,133
Balance at the end of the year	**17,337**	44,133

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	183,689	–	**183,689**
Intangible fixed assets	–	–	–	**–**
Investments	2,109,596	–	131,975	**2,241,571**
Net current assets	(1,948,310)	977,926	1,230,434	**260,050**
Net assets at 31 March 2026	**161,286**	**1,161,615**	**1,362,409**	**2,685,310**

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	184,164	–	**184,164**
Intangible fixed assets	–	–	–	**–**
Investments	220,769	–	118,875	**339,644**
Net current assets	(30,867)	633,414	267,967	**870,514**
Net assets at 31 March 2025	**189,902**	**817,578**	**386,842**	**1,394,322**

19a Movements in funds (current year)

	At 1 April 2025 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2026 £
Restricted funds:					
Amelia Edwards Projects Fund	1,950	–	(1,950)	–	–
Scholarship Fund	1,612	–	(1,612)	–	–
Centenary Fund	121,374	18,119	(3,817)	–	135,676
Delta Survey Fund	13,212	4,975	(5,404)	–	12,783
Research Fund	25,399	2,891	(3,654)	–	24,636
Collections Fund	30,579	10,000	(3,766)	–	36,813
Publications Fund	25,183	151	(25,108)	–	226
Education & Training Fund	18,408	–	(5,170)	–	13,238
Outreach & Engagement Fund	403	7,050	(1,924)	–	5,529
Capital Campaign Fund	148,723	1,015,749	(71,780)	–	1,092,692
ASTENE Fund	–	44,215	(3,398)	–	40,817
British Academy Fund	–	–	–	–	–
Total restricted funds	386,842	1,103,150	(127,583)	–	1,362,409
Unrestricted funds:					
Designated funds:					
Fixed asset fund	184,164	–	–	(475)	183,689
Development fund	633,414	–	(5,488)	350,000	977,926
Total designated funds	817,578	–	(5,488)	349,525	1,161,615
General funds	189,902	764,388	(443,479)	(349,525)	161,286
Total unrestricted funds	1,007,480	764,388	(448,967)	–	1,322,901
Total funds	1,394,322	1,867,538	(576,550)	–	2,685,310

19b Movements in funds (prior year)

	At 31 March 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
Amelia Edwards Project Fund	1,950	–	–	–	1,950
Scholarship Fund	1,612	–	–	–	1,612
Centenary Fund	128,529	4,994	(12,149)	–	121,374
Delta Survey Fund	11,558	4,975	(3,321)	–	13,212
Research Fund	26,534	3,135	(4,270)	–	25,399
Collections Fund	35,861	200	(5,482)	–	30,579
Publications Fund	32,623	7,495	(14,935)	–	25,183
Education & Training Fund	6,693	14,415	(2,700)	–	18,408
Outreach & Engagement Fund	403	39,130	(39,130)	–	403
Capital Campaign Fund	81,498	95,125	(27,900)	–	148,723
British Academy Fund	–	38,019	(38,019)	–	–
Total restricted funds	327,260	207,488	(147,906)	–	386,842

19b Movements in funds (prior year continued)

	At 31 March 2024	Income & gains	Expenditure & losses	Transfers	At 31 March 2025
Unrestricted funds:					
Designated funds:					
Fixed asset fund	184,393	–	(229)	–	**184,164**
Development fund	74,173	–	(40,759)	600,000	**633,414**
Total designated funds	258,566	–	(40,988)	600,000	**817,578**
General funds	161,077	1,002,462	(373,637)	(600,000)	**189,902**
Total unrestricted funds	419,643	1,002,462	(414,625)	–	**1,007,480**
Total funds	**746,903**	**1,209,950**	**(562,531)**	**–**	**1,394,322**

Purposes of restricted funds

Amelia Edwards Projects Fund
Established in 2009 to receive donations given to the Society for small-scale fieldwork, archive and other projects.

Scholarship Fund
Established in 2014 to receive a grant from the British Council to allow young Egyptian archaeologists and Egyptologists to spend short, intensive periods of research at the Society's base in London.

Centenary Fund
Established in 1982 to support the publication of the Society's research, the financing of annual studentships, conservation of the Society's archives, and the reprinting of out of print EES volumes. Now used entirely to provide small grants to early-career researchers.

Delta Survey Fund
Established to receive income from an annual grant provided by the British Academy for the work of the EES Delta Survey Project. The work involves survey and other archaeological fieldwork in the Delta region of Egypt, undertaken solely in the name of the EES, or in collaboration with other institutions. The funds are also used for the organisation of a biennial conference on Delta archaeology hosted by the Society in Egypt.

Research Fund
This Fund is intended to support the exploration and study of Egypt's unique cultural heritage through archaeological fieldwork as well as museum and archive based projects.

Collections Fund
Established in 2020 to receive donations to preserve and make accessible the Society's unique Library, Archive, Cartonnage and Papyri collections. Our Collections cover the history of European travel and exploration in the Nile Valley, as well as archaeological investigation of sites and monuments. Funds remaining from the 2018 Archive Appeal were subsumed within this Fund in 2020.

Publications Fund
In 2020, this replaced the previous 'Sponsor a Book Fund' which was established in 2011 to enable donors directly to support the publication of EES books. This Fund supports the creation and sharing of a lasting record of research. This could include the ongoing production and distribution of monographs and journals as well as communicating our work to online audiences.

Education & Training Fund
Established in 2020 to receive donations dedicated providing skills to the next generation of scholars necessary for the ongoing investigation, preservation, and promotion of Egypt's unique cultural heritage.

19 Movements in funds continued)

Outreach & Engagement Fund

This fund was founded in 2024 to replace the Online Engagement Fund established in 2020 in response to the COVID-19 global health crisis. Donations help the Society provide events and engagement activities as well as support others in these activities where it relates to the Society's charitable objectives.

Capital Campaign Fund

This fund was founded in 2020 in response to the growing need to provide premises fit for purpose that allow the Society to adequately deliver its charitable objectives. Donations made to this fund will support maintenance of the Society's premises, legal fees or staff salaries relating to that activity, fundraising costs, and any subsequent building or redevelopment required.

British Academy Fund

This fund was founded in 2024 to receive a grant from the British Academy in support of the Collaborative BIRI Climate Change and Heritage Adaptation project. A further grant from the Barakat Trust for this project supplemented these funds. Future British Academy supported projects may use this fund if required.

ASTENE Fund

To advance education and learning with particular reference to the history of travel in Egypt, the wider SWANA region, and related areas.

Purpose of designated funds:

Fixed Asset Fund

This fund has been established to hold the net book value of the fixed assets.

Development Fund

This fund represents income generated through legacies and donations received in the past. It is designated by the Board of Trustees for charitable purposes and development projects that will generate future financial sustainability for the Society.

20 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment	
	2026	2025
	£	£
Less than one year	**24,614**	1,620
One to five years	**51,593**	6,480
	76,207	8,100

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £2.