

BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(Gertrude Bell Memorial)
Registered Charity No. 219948

10, CARLTON HOUSE TERRACE
LONDON SW1Y 5AH

Report & Accounts

for

2002/2003

THE SEVENTIETH ANNUAL GENERAL MEETING OF THE SCHOOL WILL BE HELD IN THE ROOMS OF THE BRITISH ACADEMY, 10, CARLTON HOUSE TERRACE, LONDON SW1Y 5AH ON THURSDAY, 11TH DECEMBER 2003, AT 5.30 p.m. TO HEAR DR JOHN CURTIS, TO CONSIDER THE ACCOUNTS, THE BALANCE SHEET AND THE REPORTS OF THE COUNCIL AND AUDITORS; TO ELECT MEMBERS OF THE COUNCIL; TO APPOINT AN AUDITOR AND FOR ANY OTHER BUSINESS WHICH MAY PROPERLY BE TRANSACTED.

PRESIDENT
PROFESSOR DAVID OATES, MA, FBA, FSA

VICE-PRESIDENTS
SIR STEPHEN EGERTON, KCMG
MRS RACHEL MAXWELL- HYSLOP FBA

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PROFESSOR ALAN MILLARD, MA, M.Phil., FSA

HONORARY TREASURER
MR I.D.CHEYNE, CBE, MA

BANKERS
Barclays Bank PLC
P.O. Box 11345, London W12 8GG

AUDITORS
PRIDIE BREWSTER
29-39 London Road, Twickenham, Middlesex TW1 3SZ

SECRETARY
MRS J. PORTER MACIVER, AB

EDITORS OF THE JOURNAL *IRAQ*
DR D. COLLON, MA, Ph.D., FSA
PROFESSOR A.R. GEORGE, BA, Ph.D.

British School of Archaeology in Iraq
10, Carlton House Terrace, London SW1Y 5AH, United Kingdom
Web-site <http://www.britac.ac.uk/institutes/iraq/>
E-mail: bsai@britac.ac.uk
Tel. + 44 (0) 20 7969 5274
Fax. + 44 (0) 20 7969 5401

TRUSTEES OF THE ENDOWMENT FUND
THE OFFICIAL CUSTODIAN FOR CHARITIES

COUNCIL

J.A. Black, MA, D.Phil.

S. Campbell, Ph.D.

I.D. Cheyne, CBE, MA

Sir Terence Clark KBE, CMG, CVO

H.E.W. Crawford, MA, Ph.D.

J.E. Curtis, Ph.D., FBA, FSA

G. Herrmann, OBE, D.Phil., FBA

R. Matthews, M.Phil., Ph.D.

A. McMahon, Ph.D.

Professor A. R. Millard, MA, M.Phil., FSA

F. Reynolds, Ph.D.

E. Robson, B.Sc., MA, D. Phil

C.B.F. Walker, MA, B. Phil

REPORT OF THE COUNCIL

At the Annual General Meeting on 10th December Dr Rob Carter gave a lecture entitled "Ubaid-period trade and seafaring in the Arabian Gulf: the view from H3, Kuwait". On 13th March 2003, Dr Roger Moorey lectured on "Cylinder seals and terracottas: portable pictures in Babylonia (c. 2150-1650 BC)". After the lecture, the President of the School presented the Gertrude Bell Memorial Gold Medal of the British School of Archaeology in Iraq to Dr Moorey FBA for his outstanding services to Mesopotamian Archaeology. This medal has only been awarded three previous times to, Professor Sir Max Mallowan (1976); Professor Seton Lloyd (1979) and Professor David Oates (1997). Dr Jane Moon OBE delivered the twenty-first Bonham Carter Lecture on 12th June entitled "Looking for more of Dilmun: excavations at Saar, Bahrain 1990-99".

At the AGM in December 2002, three veteran Council members stepped down, following Council's policy of rotation after two terms: Dr Collon, Sir Stephen Egerton KCMG and Professor Postgate, all of whom have made outstanding contributions to the work of the School over many years. We are pleased that Sir Stephen stays with us in his role of Vice President and as a co-opted member of our Development Committee and that Dr Collon has agreed to continue her valuable work as co-editor of the journal *Iraq* and chair of our Publications Committee. Dr Clayden decided to stand down as his work keeps him out of England at the moment. We were very fortunate in being able to welcome back to the Council: Dr Curtis from the British Museum, Dr Herrmann, well known for her work on the Nimrud ivories, and Dr Black, who is a former director of the School in Baghdad. It is also a pleasure to welcome Sir Terence Clark, formerly British Ambassador to Iraq, who joins the Council for the first time. The Council warmly congratulates Dr Curtis on recently being elected a Fellow of the British Academy.

On the wider world-scale 2003 was a tragic year for the heritage of Iraq and Mesopotamian archaeology with the looting of the Iraq Museum during the spring war and the continued systematic looting of sites within Iraq. The School, together with scholars across the world, made every efforts to warn governments and the military authorities of the dangers prior to the conflict. Some of the priceless stolen pieces have been recovered but much is still lost. Helen McDonald, the BSAI's Senior Research Fellow, spent the summer months in Iraq, assisting in the reconstruction process along with Sarah Collins of the British Museum and colleagues from DCMS, all on secondment to the CPA (initially ORHA) with the help of the FCO. The security situation and a degree of administrative confusion made the work extremely difficult (see more details in Ms McDonald's report in BSAI Newsletter No. 12). The School started a 'Fund for Iraq' to enable us to respond to immediate needs and is extremely grateful to its members and two major outside donors in enabling us to raise just over £17,500. We were able to provide a

stereoscopic microscope to the Iraq Museum, which went out with the British Museum team in the summer. We have also provided some very important reference books, such as missing volumes of the Chicago Assyrian Dictionary for the universities in Mosul and Baghdad. It is hoped to use part of the balance of the fund for a training & education programme.

Your School remains committed to returning to Iraq in some form as soon as it is feasible to do so.

The School was one of the institutional sponsors of the 49e Rencontre Assyriologique Internationale which took place in London 7-11 July 2003 at the British Museum and the School of Oriental & African Studies. Over 600 Assyriologists and Near Eastern archaeologists attended the RAI 49 on the occasion of the museum's 250th anniversary. In addition to papers on the main theme, Nineveh, there were workshops on the Ur III period and on ancient Mesopotamian medicine and other papers devoted to new developments in research and in the field. Time was found for discussion of the recent looting of the Iraq Museum and its aftermath. Colonel Matthew Bogdanos, who was in charge of the investigation of the thefts and looting of the Iraq Museum, made a surprise appearance at the conclusion of the meetings. He spoke for nearly an hour on the results of the Joint Inter-Agency Co-ordination Group investigating the thefts at the Iraq Museum, which ran from 22 April to 8 July 2003. Council wishes to thank Professor Andrew George, the British Museum Staff and the Organising Committee for all their hard work in putting together this very successful conference.

The excavation and study season planned at Tell Brak in the spring of 2003 had to be postponed owing to the Iraq situation; a study season is now planned for spring 2004. In the autumn of 2002 a new project was initiated, an intensive survey of the Brak sustaining area designed to last for four autumn seasons. This is being carried out under the overall direction of Professor Oates with Professor Henry Wright as Field Director. With the cooperation and encouragement of the Directorate-General in Damascus, the 2002 season took place under the excavation permit and with an initial survey radius of 7 km from Brak itself. The survey is using both Landsat multispectral imagery and the older Corona images, GIS handheld receivers and the latest GIS software together with more conventional archaeological and geomorphological techniques. Material from all periods is being recorded, and the survey is relying on the evidence of botanists and faunal and other specialists whose work on material from the excavations provides the basic economic and environmental framework within which the survey data will be interpreted. The overall purpose is to attempt to understand changing patterns of settlement and land use in the hinterland of Brak from both regional and local perspectives.

The new satellite imagery and software enable the identification of even small settlement scatters, including sites that have been completely destroyed by ploughing. In the first season (2002) 136 sites were recorded, 80 more than had previously been identified in the immediate neighbourhood of Brak. An extensive report on the first season was presented to the Directorate-General last summer, who have now authorised an extension of the survey to a limit of 20 km from Brak, enabling a much wider examination of changing settlement density and stratification within this larger area, and in which it is hoped to collaborate with our Russian and Italian colleagues working at Khazna and Tell Barri. The survey team have also been asked by the Directorate General to include younger members of their staff on the survey team for training in the new survey techniques. In the current season an intensive survey, on foot, of the immediate environs of Brak has revealed, inter alia, an unexpected quantity of Late Bronze Age material. Ms Helen McDonald, Co-Field Director of the Tell Brak Excavations, is currently part of the survey team and will also take charge of the spring study season. She continues to receive support from the School through a grant from the Fieldwork funds as the School's Senior Research Fellow.

Dr Augusta McMahon reports the Spring 2003 season of excavations at Chagar Bazar regrettably were cancelled because of the political situation in the region and possible security risk. Much progress was made in processing the results of the 1999-2002 seasons for publication, and she hopes to reschedule the season for the spring of 2004.

The School provided further support to the British Archaeological Expedition to es-Sabiyah, Kuwait at H3, with a grant to Dr Heiko Kallweit for work on the remaining pieces of chipped and ground stone from the site. The chipped stone industry represents the largest class of finds (more than 50,000 pieces). This corpus is unique for the Gulf as it includes flint scatters from in situ manufacture of tools & micro fragments retrieved from wet sieving. These provide new and important data on manufacturing techniques. Major excavations at the site of H3 are now complete and work is under way on preparation of the final publication. Excavation has established the significance of the site for a reassessment of the Neolithic cultures of the Eastern Arabian littoral. A new c14 date confirms that stock-herding dates back to the sixth millennium BCE and by the late sixth millennium the inhabitants of the site had developed a distinctive architecture, a sophisticated flint technology and a bead manufacturing industry all of which are distinctively Arabian. In addition the site has provided us with new evidence on the relationship between Ubaid Mesopotamia and the Gulf throwing new light on the nature of that relationship.

The School provided additional grants in 2002/2003 to: Dr Jon Taylor for study of original standard Babylonian lexical lists in Aleppo from excavations at Emar; to Dr John MacGinnis for travel to the excavations at Ziyaret Tepe, in south-eastern

Turkey, where he is responsible for the excavations of the Lower Town (substantial Late Assyrian building has been discovered); to Dr Farouk Al Rawi for the final phase of the 'Umma Project', which involves copying Umma texts of the Ur III period in the British Museum, which will be published; to Dr Georgina Herrmann for continuation of the 'Nimrud Ivories Project'. Two new aspects of the ivory programme have been made possible by advances in computer technology with a scanning programme, undertaken by H. Coffey and S. Laidlaw, and a database of the ivories by J. Picton. The scanning programme began with recording the photographs of the North West Palace ivories and was expanded to include ivories from Room SW11/12, and subsequently the ivories that were published in the last three volumes of Ivories from Nimrud (III-V): these are scanned from the original photographs rather than the published images. Altogether, this will make available a huge archive of images for the next generation of ivory studies. The scanned images will be made available by the School on CD or DVD with a 'handbook' of 'thumb-nail'-sized images for ease of reference. Even prior to completion the value of such images is evident, for they are being made available to the database of material lost from the Iraq Museum.

The School's Publication programme in 2002/2003 included: *Excavations at Tell Brak. Vol. 4: Exploring a Regional Centre in Upper Mesopotamia, 1994-1996* by R. Matthews (ed.) published jointly with the McDonald Institute for Archaeological Research, Cambridge. *Ancient Settlement in the Zammar Region - Excavations by the British Archaeological Expedition to Iraq in the Saddam Dam Salvage Project, 1985-86 Volume One* by Warwick Ball (ed.), BAR (British Archaeological Reports) title from Archaeopress published in association with the British School of Archaeology in Iraq.

As the 2002/2003 accounts show, our income rose last year due to the large increase in publication sales, reflecting the increase in School publications over the past few years, as well as an increase in the School's regular grant from the British Academy. This income rise was offset by a continued large commitment to fieldwork and research. In addition a significant unrealised loss on our COIF endowment fund meant that the financial year ended with a decrease in our reserves. However, we believe that our reserves continue to be maintained at a satisfactory level for the operation of the School. We remain grateful for the continuing support, which the Academy gives the School.

H.E.W. CRAWFORD

Chairman

J. PORTER

MACIVER

Secretary

I.D. CHEYNE

Hon. Treasurer

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF

**BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(GERTRUDE BELL MEMORIAL)**

We have audited the financial statements on pages 3 to 11 which have been prepared under the historical cost convention as modified by the revaluation of investments and the accounting policies set out on page 5.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The trustees' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

We have been appointed auditors under S43 of the Charities Act 1993 and report in accordance with regulations made under S44 of that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We confirm the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF

**BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(GERTRUDE BELL MEMORIAL)
(Continued)**

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Where we have been unable to obtain independent confirmation of the completeness of the transactions in Iraq, and of subscriptions and publication sales, we have accepted assurances from the Chairman and Treasurer that all transactions have been reflected in the Accounts.

QUALIFIED OPINION ARISING FROM LIMITATION IN AUDIT SCOPE

Except for any adjustments that might have been found to be necessary had we obtained independent confirmation of the above items, in our opinion the Financial Statements give a true and fair view of the state of the Charity's affairs at 31st March 2003 and of its incoming resources and application of resources for the year then ended, and have been properly prepared in accordance with the Charities Act 1993.

**29-39 London Road
Twickenham
Middlesex TW1 3SZ**

**PRIDIE BREWSTER
CHARTERED ACCOUNTANTS AND
REGISTERED AUDITORS**

BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(GERTRUDE BELL MEMORIAL)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2003

Notes	Un- Restricted	Restricted	Endowment	2003 Total	2002 Total	
INCOMING RESOURCES						
Donations, legacies and similar incoming resources:						
Donations and Subscriptions	2(a)	20,003	-	-	20,003	25,862
Grants from Government and other bodies	2(b)	48,000	-	-	48,000	46,875
		<u>68,003</u>	<u>-</u>	<u>-</u>	<u>68,003</u>	<u>72,737</u>
Income from activities in furtherance of the Charity's Objects:						
Publication sales		16,179	-	-	16,179	6,910
Investment income	2(c)	9,197	443	-	9,640	10,812
		<u>25,376</u>	<u>443</u>	<u>-</u>	<u>25,819</u>	<u>17,722</u>
		<u>93,379</u>	<u>443</u>	<u>-</u>	<u>93,822</u>	<u>90,459</u>
RESOURCES EXPENDED						
Grants payable in furtherance of the Charity's Objects	3(a)	47,135	-	-	47,135	47,058
Cost of activities in furtherance of the Charity's Objects	3(b)	25,609	247	-	25,856	22,882
Cost of Publications	3(c)	24,681	-	-	24,681	44,451
Management and Administration of the Charity	3(d)	1,600	-	-	1,600	1,500
Cost of generating funds: Promotional Activities		884	-	-	884	841
		<u>99,909</u>	<u>247</u>	<u>-</u>	<u>100,156</u>	<u>116,732</u>
Net Incoming/(Outgoing) Resources before Revaluations		<u>(6,530)</u>	<u>196</u>	<u>-</u>	<u>(6,334)</u>	<u>(26,273)</u>
Gains and Losses on revaluations and disposals of investment assets:						
Realised		(257)	(16)	-	(273)	-
Unrealised		(1,529)	(86)	(19,665)	(21,280)	(7,654)
Net Movements in funds		<u>(8,316)</u>	<u>94</u>	<u>(19,665)</u>	<u>(27,887)</u>	<u>(33,927)</u>
Total funds brought forward		<u>94,675</u>	<u>5,991</u>	<u>78,364</u>	<u>179,030</u>	<u>212,957</u>
Total funds carried forward		<u>£86,359</u>	<u>£6,085</u>	<u>£58,699</u>	<u>£151,143</u>	<u>£179,030</u>

BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(GERTRUDE BELL MEMORIAL)

BALANCE SHEET AS AT 31ST MARCH 2003

Notes	2003	2002
FIXED ASSETS		
Computer equipment	(4) 357	715
Investments - Endowment Fund	(5) 58,699	78,364
- Other Funds	(5) 81,438	104,209
	<u>140,494</u>	<u>183,288</u>
CURRENT ASSETS		
Debtors	(6) 2,485	5,705
Cash at Bank and in Hand	(7) 22,293	6,539
	<u>24,778</u>	<u>12,244</u>
CREDITORS: amounts falling due within one year	(8) 14,129	16,502
NET CURRENT ASSETS	<u>10,649</u>	<u>(4,258)</u>
NET ASSETS	<u>£151,143</u>	<u>£179,030</u>
Financed by:		
Working Fund (Unrestricted)	(12) 86,359	94,675
Endowment Fund	58,699	78,364
Restricted Income Funds	(11) 6,085	5,991
	<u>£151,143</u>	<u>£179,030</u>

Approved on June 10, 2003

Dr. H.E.W. Crawford – Chairman.

I.D. Cheyne - Honorary Treasurer

J. Porter MacIver – Secretary

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

- a) The accounts have been prepared in accordance with applicable accounting principles under the historical cost convention, modified by the revaluation of investments.
- b) Direct currency conversions are translated at the exchange rate at the time of transaction, other balances are converted at year-end rates, any difference arising on exchange is written off in the year concerned.
- c) The School's financial statements have been prepared to comply with "Accounting and Reporting by Charities" the 'Statement of Recommended Practice' (SORP), produced by the Charity Commission in October 2000 and thus with the accounting requirements of the Charities Act 1993.
- d) Investments are included at market value. All other assets are included at cost or net realisable value, if lower.
- e) Grants are included in the Accounts in the period to which they relate.
- f) The School owns a collection of tablets and ivories from its excavations. These are on deposit with the British Museum at present and are not included in the Accounts.

g) STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity 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 Charity and of its financial activities for that period. In preparing those financial statements the Trustees are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s44 of the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003 (Continued)

2. INCOMING RESOURCES

	2003		2002
	Unrestricted	Restricted	
a) Donations	3,645	-	9,086
Subscriptions from members	16,358	-	16,776
	<u>£20,003</u>	<u>£-</u>	<u>£25,862</u>
b) British Academy Annual Grant	48,000	-	46,875
British Academy Supplementary Grant	-	-	-
Other Grants	-	-	-
	<u>£48,000</u>	<u>£-</u>	<u>£46,875</u>
c) Investment income:			
Interest on Government Stocks	6,377	443	7,563
Dividend on COIF income shares	2,649	-	2,648
Bank interest	171	-	601
	<u>£9,197</u>	<u>£443</u>	<u>£10,812</u>

3. a) GRANTS PAYABLE

The School made a number of grants in the year :

	£
Research	10,225
Fieldwork	35,910
Rencontre Assyriologique Internationale	1,000
	<u>£47,135</u>

Grants were paid to 5 individuals. (2002 - 3)

The major grants awarded were as follows :

	£
University of Cambridge (Tell Brak Senior Research Fellowship)	16,600
University of Cambridge (Chagar Bazar)	14,390
Umma Project	3,400
British Archaeological Expedition to Kuwait	4,920
Rencontre Assyriologique Internationale Grant	1,000
Nimrud Ivories Project	5,300
Other small grants	1,525
	<u>£47,135</u>

BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(GERTRUDE BELL MEMORIAL)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003 (Continued)

3.	b)	OTHER CHARITABLE EXPENDITURE (including support costs)		
		2003		2002
		Working Fund	Restricted Funds	
	<i>LONDON</i>			
	Books to Iraq	97	-	685
	Office expenditure	24,262	-	20,758
	Lecture expenses & Mallowan Dinner	-	247	439
		<u>24,359</u>	<u>247</u>	<u>21,882</u>
	BAGHDAD			
	Rent	1,250	-	1,000
		<u>£25,609</u>	<u>£247</u>	<u>£22,882</u>
	c)	PUBLICATIONS		
	Journal	16,407	-	12,410
	Publications	8,274	-	32,041
		<u>£24,681</u>	<u>£-</u>	<u>£44,451</u>
	d)	MANAGEMENT AND ADMINISTRATION		
	Audit and Accountancy Fee	£1,60		£1,500
4.	FIXED ASSETS			
	COST		Computer Equipment	
	At 1 April 2002 and 31 March 2003			1,073
				<u>1,073</u>
	DEPRECIATION			
	At 1 April 2002			358
	Charge for the year			358
				<u>716</u>
	NET BOOK VALUE			<u>£357</u>

Computer equipment is depreciated over three years on a straight-line basis.

BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(GERTRUDE BELL MEMORIAL)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003 (Continued)

5.	INVESTMENT ASSETS			
	ENDOWMENT FUND		Cost	Market Value
	8,149	Income shares in Charities Official Investment Fund	8,200	58,699
			<u>8,200</u>	<u>£78,364</u>
			2002	
	£2,672.84	BONHAM CARTER LECTURE FUND 9½% Conversion Stock 2005	£3,000	£2,986
			<u>£3,188</u>	<u>£3,016</u>
			2002	
	£2,500.00	MALLOWAN FUND Treasury 8% Stock 2003	£2,638	£2,521
			<u>£2,638</u>	<u>£2,593</u>
			2002	
	£23,730.91	WORKING FUND 9½% Conversion Stock 2005	26,637	26,510
	£49,000.00	Treasury 8% Stock 2003	51,696	49,421
			<u>£78,333</u>	<u>£75,931</u>
			2002	
			<u>£102,191</u>	<u>£98,600</u>
			2003	
		TOTAL	<u>£92,171</u>	<u>£140,137</u>
			2002	
		TOTAL	<u>£116,217</u>	<u>£182,573</u>
			2002	
		MOVEMENTS IN INVESTMENT ASSETS		
		At beginning of year	116,217	182,573
		Disposals	(53,683)	(50,793)
		Acquisitions	29,637	29,495
		Increase/(decrease) in valuation	-	(21,138)
			<u>£92,171</u>	<u>£140,137</u>

All investments were in the U.K.

BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(GERTRUDE BELL MEMORIAL)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003 (Continued)

6.	DEBTORS	2003	2002
	Publication sales	-	3,230
	VAT Recoverable	180	211
	Other Debtors	2,305	2,264
		<u>£2,485</u>	<u>£5,705</u>
7.	CASH AT BANK AND IN HAND	2003	2002
	Bank balances	22,293	6,539
	Cash in hand	-	-
		<u>£22,293</u>	<u>£6,539</u>
8.	CREDITORS:	2003	2002
	Amounts falling due within one year		
	Grants	-	4,053
	London office	29	321
	Publications	-	10,019
	Accruals and Other creditors	1,600	2,109
	Deferred income	12,500	-
		<u>£14,129</u>	<u>£16,502</u>
9.	EMPLOYEES		
	The School employed one part-time employee in the year. The remuneration was as follows		
		2003	2002
	Salaries	15,350	13,417
	Social Security	1,270	1,063
	Pension contributions	1,878	3,025
		<u>£18,498</u>	<u>£17,505</u>

The School contributes to a defined contribution pension scheme for the employee. The total cost for the year was £1,878.

BRITISH SCHOOL OF ARCHAEOLOGY IN IRAQ
(GERTRUDE BELL MEMORIAL)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003 (Continued)

10. TRUSTEES

No Trustee or their connected persons received any remuneration or benefits from the Charity in the year, except for an honorarium of £500 paid to a Member of Council for duties.

Travelling expenses totaling £105 were reimbursed to 1 Trustee.

11. RESTRICTED INCOME FUNDS

	Mallowan Fund	Bonham Carter Lecture Fund	Total
	£	£	£
Income:			
Investment Income	201	242	443
Expenditure:			
Direct Charitable Expenditure	208	39	247
Net Incoming resources before revaluations and investment assets disposals	(7)	203	196
Loss on investment asset disposals	-	(16)	(16)
Gains and (Losses) on investment asset revaluations	(72)	(14)	(86)
Fund Balance Brought Forward	2,890	3,101	5,991
Fund Balance Carried Forward	<u>£2,811</u>	<u>£3,274</u>	<u>£6,085</u>

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2003 (Continued)

12. ANALYSIS OF FUNDS

	Endowment Fund	Working Fund (unrestricted)	Restricted Income Funds		Total
			Bonham Carter Lecture Fund	Mallowan Fund	
Investments	58,699	75,931	2,986	2,521	140,137
Fixed Assets	-	357	-	-	357
Debtors	-	2,316	110	59	2,485
Cash at Bank and in hand	-	22,293	-	-	22,293
Creditors	-	(14,129)	-	-	(14,129)
Inter-fund balances	-	(409)	178	231	-
	<u>£58,699</u>	<u>£86,359</u>	<u>£3,274</u>	<u>£2,811</u>	<u>£151,143</u>

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BSAI MEMBERSHIP DETAILS

<i>Full Membership</i>	£30 / US\$50 per annum £40 per annum for Joint Membership £10 for students accredited in the UK & £15 for non-UK Students (proof of student status required)
<i>Associate Membership</i>	£7.50 per annum (UK Residents) £10 per annum (non-UK Residents)

Full Members receive the journal *IRAQ* post-free, the Annual Report & Accounts, a six-monthly Newsletter (May & November) and a 20% discount on all School publications except *Iraq Archaeological Reports*. All members receive invitations to at least two lectures a year, the AGM and the Forum (all held in London). Application forms for students may be obtained from the Secretary.

Associate Members receive all the benefits of full Membership except the journal and the right to vote at the AGM.

Please make all cheques payable to the British School of Archaeology in Iraq and send your cheque along with your full details (name, address and e-mail, if available) to the Secretary, British School of Archaeology in Iraq, 10 Carlton House Terrace, London SW1Y 5A, UK. If sending sterling from abroad through a bank, please ensure that the bank charges are incurred by you and that the School receives the full amount. The School's account is # 40626384 (Sort Code 20-10-53) at Barclays Bank PLC, Bloomsbury & Tottenham Court Road Branch, Bloomsbury & Chancery Lane Group, P.O. Box 11345, London W12 8GG. If paying into our Giro account (No. 00 344 6255), please add £2.50 to cover charges.

Please note that Eurocheques in sterling are no longer accepted by banks in the UK. The School accepts credit card payments. If you wish to pay via credit card, kindly provide your authority to charge your credit card with the appropriate amount and provide full credit card details (a form is available from the Secretary).

PUBLICATIONS

School publications (except *Iraq*) are distributed by OXBOW Books, Park End Place, Oxford OX1 1HN, e-mail: oxbow@oxbowbooks.com, web-site: www.oxbowbooks.com

Iraq Volumes I-L have been transferred to Swets Backsets Department, Heereweg 347, P.O. Box 810, 2160 SZ Lisse, Holland, from whom they may be directly obtained. E-mail: backsets@swets.nl.

Iraq LI ff are available from the School. Volumes LVI-LVIII are out of print and being reprinted by Swets Backsets Department. Some additional issues of *IRAQ* have limited stock and will also be reprinted. Please contact the Secretary for further details.