

THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

Charity Registration No. 800617

THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST

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THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE DETAILS

Trustees: S J A Stuart-Smith (Chairman – appointed 15 December 2016)
P E J Hill (deceased – 19 November 2016)
A C Berendt
Miss E K Gray

Director: C H Naunton M Phil, PhD (appointed 1 November 2016)

Hon. Secretary,
Charity Correspondent
and registered address: D H Davies
9 Holly Terrace
Highgate West Hill
London N6 6LX

Bankers: Barclays Bank Plc.
54 Highgate High Street
London N6 5JD

Independent Examiner: C E Osborn ACA
Brook Cottage
Petworth Road
Haslemere
Surrey GU27 3BG

THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The Trustees present their report and financial statements of the charity for the year ended 31 December 2016. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Objects, Structure, Governance and Management

The charitable trust was established under a trust deed made by the late Dr Robert Anderson dated 8 December 1988. The objects of the charity are to advance the education of under-graduate and post-graduate students, whether from the United Kingdom or overseas, by the provision of financial grants and research facilities to enable them to study in the fields of historical, archaeological, artistic and scientific research.

The original cash bequest was supplemented by further gifts from the Founder, including in 2000 freehold residential property in Highgate, London N6 and also a half share in the freehold of retail premises in Mayfield, East Sussex. In 2006 Dr Anderson gifted his half share in freehold residential accommodation in Kensington, London W8 and the Trustees were able to purchase the other half share for a sum payable by instalments over 25 years. These properties are partly let to provide income for the charity, with those parts not let being devoted to the provision of accommodation for visiting students, principally for short periods of intensive research in London.

Those who were the Trustees of the charity during the year are disclosed on page 1. The trust deed provides for a new Trustee to be appointed by a resolution at a meeting of the Trustees, subject to the number of Trustees being not less than three and not more than five.

The Trustees regret to have to record the untimely death after a short illness of Philip Hill, who served as a trustee from 2005, becoming Chairman in 2008. They also wish to record his formidable contribution to the development of the Charity and the growth in its activities. The Trustees are fortunate in being able to welcome Stephen Stuart-Smith who has accepted appointment in his place.

The Trustees have been fully briefed on the charity's assets together with its governance and management. They have been provided with a copy of the Charity Commission guidance note - "The Essential Trustee: what you need to know". The Trustees are kept informed of key changes in Charity Law by their professional advisers.

Investment policy and means for raising additional funds have been kept under review, as appropriate, with a view to enabling the objects to be promoted over the longer term. The trustees have unlimited powers of investment. The investment strategy is set by the trustees for an anticipated cycle of five years or more, having regard to the expected level of grant applications in the medium term. The

trustees consider the income requirements, the risk profile and independent advice on the market prospects in the medium term. Funds are invested in low and medium risk investments, including unit trusts aimed at capital appreciation.

Public Benefit Statement

The charity's Trustees have considered the guidance on public benefit published by the Charity Commission, when reviewing the Trust's aims and objectives and in planning future activities, and are of the view that their policies and activities are consistent with the requirements of Section 17 of the Charities Act 2011.

Policy concerning Academic Visitors and Grant Applications

Applications for grants and administration of the charity are dealt with jointly by the Director and the Hon. Secretary. The Trustees take decisions on applications for charitable grants in consultation with them at meetings during the year.

The Trustees aim to make charitable grants broadly equivalent to the net incoming resources, excluding capital gains or losses on investment assets and after provision for annual instalments required over the 25 year period from 2006 under the terms agreed for the purchase of the half share of the freehold property in Kensington, London W8 referred to above.

The charity invites applications for grants towards the cost of short term visits for research purposes to the United Kingdom, through its contacts with many universities worldwide. The applications are reviewed to enable research students of proven calibre to extend the scope of their studies within the United Kingdom, where the circumstances are such that, without assistance provided by the charity, they would be unable to do so.

Achievements and Performance

Notwithstanding the death in November 2015 of the Founder, Dr Robert Anderson, the Charity was able to welcome 10 visiting students (2015: 7) during the year, to whom accommodation was provided and grants made totalling £3,833 (2015: £2,914), as listed in the Appendix.

The returns on investment property and financial investments achieved are considered by the Trustees to remain satisfactory in the light of prevailing circumstances.

Financial review

The results for the year are set out in the attached financial statements, which have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with the charity's trust deed and applicable law.

The income and expenditure of the general fund is set out on page 7. Income amounted to £54,105 (2015: £50,263), a net increase reflecting both improvement in rents receivable and a fall in donations received. Expenditure amounted to £31,000 (2015: £16,537), the increase being mainly attributed to additional property maintenance.

The retained funds at 31 December 2016 amounted to £6,363,235 (2015: £6,333,302). The net movement in funds, increased by £29,932, is comparable with that for 2015 (£34,014, i.e. exclusive of the gain on the quinquennial revaluation of investment properties undertaken during 2015) and remains broadly in line with funds required to meet the annual instalment requirement for property purchase.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity (excluding listed investments and chattels held as fixed assets), at a level which equates with approximately 12 months expenditure. After allowing for each annual instalment payable, as above, on property purchase, this provides sufficient funds to cover management, administration and support costs and to be able to commit to the planned programme of grants for the coming year.

Risk management

The Trustees take this area seriously and have considered the risks faced by the Trust. These include the risk of fraud and error, catastrophe, and reputational risks amongst others, in order to ensure that procedures and processes are in place to mitigate these risks.

In the opinion of the Trustees, the key risk to the Trust continues to be ensuring that sufficient income can be generated both to fund property purchase instalments and to sustain a capability to meet property maintenance costs as and when required.

Plans for the future

In accordance with the objects of the charity, the Trust will make a further grants to academic visitors during the year ending 31 December 2017.

As previously indicated, and following the appointment of Dr Chris Naunton as Director, the Trustees are continuing to implement plans both to broaden existing overseas connections, including in the Middle East, and to enable gradual improvements to be made of the facilities offered for research to be undertaken within the UK to students from further afield. While the manner in which the charitable objectives are realised is expected to remain broadly unchanged, such plans should be aided by establishing a website in the coming year.

It is likely that optimal realisation of certain peripheral assets will also ultimately enhance the attainment of these core objectives.

Trustees' Responsibilities

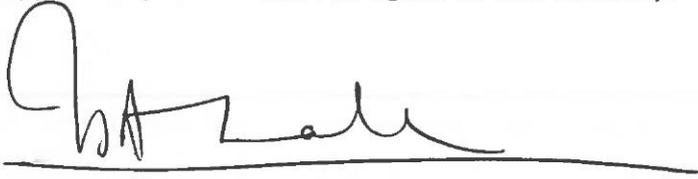
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'S J A Stuart-Smith', written over a solid horizontal line.

S J A Stuart-Smith

Date: 9 March 2017

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST

I report on the accounts for the year ended 31 December 2016 set out on pages 7 to 12.

Respective responsibilities of the Trust and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



C E Osborn ACA

Brook Cottage
Petworth Road
Haslemere
Surrey
GU27 3BG

Date: 9 March 2017

THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016

| | Notes | Unrestricted Funds | Restricted Funds | Total 2016 £ | Total 2015 £ |
|--|-------|-----------------------|---------------------|----------------------------|--------------------|
| Income from: | | | | | |
| Donations and Legacies | | | | | |
| Annual receipts under gift aid | | 750 | - | 750 | 1,487 |
| Other donations receivable | | 150 | - | 150 | 3,248 |
| Legacies | | - | - | - | - |
| Investment income | | | | | |
| Interest receivable | | 523 | - | 523 | 547 |
| Dividends receivable | | 1,122 | - | 1,122 | 1,084 |
| Rental income | | - | <u>51,560</u> | <u>51,560</u> | <u>43,897</u> |
| Total income | | <u>2,545</u> | <u>51,560</u> | <u>54,105</u> | <u>50,263</u> |
| Expenditure on: | | | | | |
| Cost of raising funds | | | | | |
| Property maintenance costs | 3 | - | 24,651 | 24,651 | 12,188 |
| Charitable activities | | | | | |
| Grant to academic visitors | | 3,833 | - | 3,833 | 2,914 |
| Support costs | 4 | <u>2,516</u> | - | <u>2,516</u> | <u>1,435</u> |
| Total expenditure | | <u>6,349</u> | <u>24,651</u> | <u>31,000</u> | <u>16,537</u> |
| Net income / (expenditure) before gains / (losses) on investments | | | | | |
| | | (3,804) | 26,909 | 23,105 | 33,726 |
| Other recognised gains and losses | | | | | |
| Net gains / (losses) on investments | 4 | <u>6,827</u> | - | <u>6,827</u> | <u>2,320,292</u> |
| | | 3,023 | 26,909 | 29,932 | 2,354,018 |
| Transfer between funds | | <u>26,909</u> | <u>(26,909)</u> | - | - |
| Net movement in funds | | 29,932 | - | 29,932 | 2,354,018 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>2,348,303</u> | <u>3,985,000</u> | <u>6,333,303</u> | <u>3,979,285</u> |
| Total funds carried forward | | <u>2,378,235</u> | <u>3,985,000</u> | <u>6,363,235</u> | <u>6,333,303</u> |

The notes on pages 9 to 12 form part of these accounts.

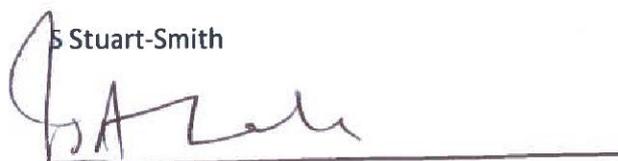
THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST

BALANCE SHEET

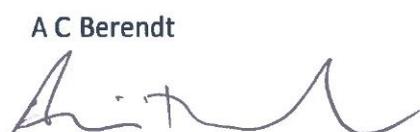
AS AT 31 DECEMBER 2016

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2016 £ | Total 2015 £ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| Fixed Assets | | | | | |
| Investment properties | 5 | 2,375,000 | 3,985,000 | 6,360,000 | 6,360,000 |
| Listed investments | 6 | 72,579 | - | 72,579 | 64,630 |
| Tangible fixed assets | 7 | <u>37,715</u> | <u>-</u> | <u>37,715</u> | <u>37,642</u> |
| | | <u>2,485,294</u> | <u>3,985,000</u> | <u>6,470,294</u> | <u>6,462,272</u> |
| Current Assets | | | | | |
| Debtors | 8 | 2,717 | - | 2,717 | 4,066 |
| Cash at bank and on hand | 9 | <u>126,827</u> | <u>-</u> | <u>126,827</u> | <u>132,844</u> |
| | | 129,544 | - | 129,544 | 136,910 |
| Creditors: Amounts falling due within one year | 10 | <u>26,603</u> | <u>-</u> | <u>26,603</u> | <u>25,879</u> |
| Net Current Assets | | <u>102,941</u> | <u>-</u> | <u>102,941</u> | <u>111,031</u> |
| Total assets less current liabilities | | 2,588,235 | 3,985,000 | 6,573,235 | 6,573,303 |
| Creditors: Amounts falling due after more than one year | 11 | <u>210,000</u> | <u>-</u> | <u>210,000</u> | <u>240,000</u> |
| Total Net Assets | | <u>2,375,235</u> | <u>3,985,000</u> | <u>6,363,235</u> | <u>6,333,303</u> |
| Funds of the Charity | | | | | |
| Unrestricted funds | | 502,086 | - | 502,086 | 475,154 |
| Restricted funds – permanent endowment | | - | 2,290,000 | 2,290,000 | 2,290,000 |
| Revaluation reserve – freehold properties | | <u>1,873,149</u> | <u>1,695,000</u> | <u>3,568,149</u> | <u>3,568,149</u> |
| Total Funds | | <u>2,375,235</u> | <u>3,985,000</u> | <u>6,363,235</u> | <u>6,333,303</u> |

Approved by the Trustees on 9 March 2017 and signed on their behalf by:

S Stuart-Smith


Miss E K Gray


A C Berendt


The notes on pages 9 to 12 form part of these accounts

1.3 Funds

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

The restricted fund represents investment property gifted by the Founder under a permanent endowment, to be held as capital which is not to be converted to income.

1.4 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donations are included in full in the Statement of Financial Activities when receivable.
- Tax reclaimable in respect of deeds of covenant is accounted for when the income is giving rise to the reclaim of tax is received.
- Investment income is included when receivable.
- Dividend and interest income is accounted for on an accruals basis.
- Legacy income is recognised in the Statement of Financial Activities provided that sufficient information has been received to enable valuation of the charity's entitlement.

1.5 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.6 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Investment properties are measured at valuation less impairment, subject to revaluations every 5 years, the most recent being undertaken in 2015.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The Robert Anderson Research Charitable Trust is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to apply the capital and income of the Trust to advance the education of under-graduate and post-graduate students, whether from the United Kingdom or overseas, by the provision of financial grants and research facilities to enable them to study in the fields of historical, archaeological, artistic and scientific research.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as amended by bulletin 1, the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, the functional currency of the charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 First time adoption of FRS102

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed.

In accordance with the requirements of FRS102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income.

| | |
|--|------------------|
| | £ |
| Net income as previously stated | 33,726 |
| Adjustment for gains on investments now treated as a component of net income | <u>2,320,292</u> |
| 2015 net income restated | <u>2,354,018</u> |

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 TRUSTEES' REMUNERATION AND STAFF COSTS

The Trustees neither received nor waived any emoluments. Trustees' expenses paid during the year were £106 (2015: nil).

Although the Trustees did not employ any staff, the Director and Hon. Secretary are provided with rent free accommodation within the Trust's properties, but no salary, necessary to enable them properly to devise and implement visitor programmes at those properties in London and to carry out associated trust administration (2015: nil).

| 3 | PROPERTY MAINTENANCE COSTS | 2016 | 2015 |
|---|-----------------------------|---------------|---------------|
| | | £ | £ |
| | Council tax and water rates | 5,870 | 6,076 |
| | Buildings insurance | 3,031 | 3,093 |
| | Utilities | 4,327 | (459) |
| | Repairs and maintenance | <u>11,423</u> | <u>3,478</u> |
| | | <u>24,651</u> | <u>12,188</u> |

| 4 | SUPPORT COSTS | 2016 | 2015 |
|---|-----------------------------|--------------|--------------|
| | | £ | £ |
| | Bank Charges | 25 | 20 |
| | Independent examination fee | 1,350 | 1,250 |
| | Trustees' travel expenses | 315 | - |
| | Other expenses | <u>826</u> | <u>165</u> |
| | | <u>2,516</u> | <u>1,435</u> |

5 FIXED ASSET INVESTMENT PROPERTIES

| | Unrestricted Funds | Restricted Funds | Total 2016 | Total 2015 |
|----------------------|-----------------------|---------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Opening market value | 2,375,000 | 3,985,000 | 6,360,000 | 4,040,000 |
| Gain on revaluation | - | - | - | <u>2,320,000</u> |
| Closing market value | <u>2,375,000</u> | <u>3,985,000</u> | <u>6,360,000</u> | <u>6,360,000</u> |

Restricted Funds represents property under a permanent endowment.

| | | | |
|----|---|----------------|----------------|
| 6 | FIXED ASSET LISTED INVESTMENTS | 2016 | 2015 |
| | | £ | £ |
| | Opening market value | 64,630 | 63,254 |
| | Investment additions – reinvested dividends | 1,122 | 1,084 |
| | Investment disposals | | |
| | Net unrealised gains / (losses) | 6,827 | 292 |
| | Net realised gains / (losses) | <u>-</u> | <u>-</u> |
| | Closing market value | <u>72,579</u> | <u>64,630</u> |
| 7 | TANGIBLE FIXED ASSETS | 2016 | 2015 |
| | | £ | £ |
| | Library and sundry chattels – at cost | <u>37,715</u> | <u>37,642</u> |
| 8 | DEBTORS | 2016 | 2015 |
| | | £ | £ |
| | Loan to beneficiary | 1,679 | 3,179 |
| | Income tax recoverable | <u>1,038</u> | <u>887</u> |
| | | <u>2,717</u> | <u>4,066</u> |
| 9 | CASH AT BANK AND ON HAND | 2016 | 2015 |
| | | £ | £ |
| | Barclays Current accounts | 16,514 | 17,510 |
| | Barclays Short Term Deposit account | <u>110,313</u> | <u>115,334</u> |
| | | <u>126,827</u> | <u>132,844</u> |
| 10 | CREDITORS - Amounts falling due within one year | 2016 | 2015 |
| | | £ | £ |
| | Purchase of freehold property | 20,000 | 20,000 |
| | Other creditors | <u>6,603</u> | <u>5,879</u> |
| | | <u>26,603</u> | <u>25,879</u> |
| 11 | CREDITORS - Amounts falling due within one year | 2016 | 2015 |
| | | £ | £ |
| | Purchase of freehold property | <u>210,000</u> | <u>240,000</u> |

THE ROBERT ANDERSON RESEARCH CHARITABLE TRUST

Appendix

Registered as a Charity No. 800617 (Trust Deed Dated 8 December 1988)

SCHEDULE OF GRANTS MADE
during the Year Ended 31 December 2016

| Recipient | Purpose | <u>Total</u> £ | <u>Hornton</u> <u>Street</u> £ | <u>Holly</u> <u>Terrace</u> £ |
|---|--|-------------------|--------------------------------------|-------------------------------------|
| H T (Jacky) Wong, Undergraduate Royal Academy of Music London | Accommodation provided while undertaking studies in London throughout 2016 | 0.00 | 0.00 | |
| Sylvia Bulanka Institute of Archaeology, Polish Academy of Sciences, Warsaw | Travel and books while undertaking research in London - March - April 2016 | 136.00 | 136.00 | |
| Filip Waldoch Institute of Pre-History Adam Mikiewicz, Poznan | Travel and books while undertaking research in London - May 2016 | 200.00 | 200.00 | |
| Mikhail Belan Dept of History Moscow State University | Accommodation provided while undertaking research in London - June - July 2016 | 0.00 | 0.00 | |
| Oussama Magdy, LLM student Queen Mary College University of London | Travel and books while undertaking research in London - June 2015 - January 2017 | 1,197.43 | | 1,197.43 |
| Hany El-Tayeb Ministry of Antiquities Sakkara, Egypt | Travel while undertaking research in London - July and August 2016 | 1,000.00 | 1,000.00 | |
| Yaser Mahmoud Ministry of Antiquities | Travel while undertaking research in London - July and August 2016 | 400.00 | 400.00 | |
| Tijana Matovk Faculty of Philology and Arts, University of Kragujeval | Travel and maintenance while undertaking research in London - September 2016 | 150.00 | 150.00 | |
| Marina Mosseenko Southern Federal University Rostov-on-Don, Russia | Maintenance while undertaking research in London - October 2016 | 150.00 | 150.00 | |
| Mohamed Galal Mahmoud Abdou Faculty of Archaeology MKSR University | Travel and maintenance while undertaking research in London - November 2016 | 600.00 | 600.00 | |
| | | <u>3,833.43</u> | <u>2,636.00</u> | <u>1,197.43</u> |

