

Charity Registration No. 1061622  
Company registration No. 03341342 (England and Wales)

**THE BRITISH INSTITUTE IN EASTERN AFRICA**

**REPORT OF THE GOVERNING COUNCIL AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
**(A Company Limited by Guarantee not having a Share Capital)**

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<b>CONTENTS</b>	<b>PAGE</b>
Reference and Administrative Information	3
Report of the Governing Council	4 - 7
Independent examiner's Report	8
Consolidated Statement of Financial Activities	9
Consolidated Balance Sheet	10
Charitable Company Balance sheet	11
Consolidated Statement of Cash Flows	12
Notes to the Accounts	13 - 27

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
**(A Company Limited by Guarantee not having a Share Capital)**

**REPORT OF THE GOVERNING COUNCIL**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**Company Registered Number:** 03341342

**Charity Registered Number:** 1061622 (Registered in England and Wales)

**Principal address and Registered Office:** 10 Carlton House Terrace London SW1Y 5AH

**Bankers** Barclays Bank Plc  
1 Churchill Place,  
London  
E14 5HP

**Independent examiner** KLSA LLP  
11 Coldbath Square  
London  
EC1R 5HL

**Members of the Governing Council/Directors**

Professor Justin Willis (President)

RT Hon Mark Jonathon Mortlock Simmonds (Vice President for External Relations and Development)

Dr Sharath Srinivasan (Vice President for Research)

Mr Vinod Mandavia (Hon Treasurer and Company Secretary)

Professor Emma Hunter (Hon Secretary)

Professor Gabrielle Lynch

Professor Ambreena Manji

Professor Wale Adebawo

Dr Ceri Ashley

Dr Cedric Barnes

Mr Sanjeev Gupta

Resigned 26 March 2025

Resigned 17 September 2025

Appointed 06 November 2024

**Director** Dr Rachel Ibreck

**Website** [www.biea.ac.uk](http://www.biea.ac.uk)

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
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**REPORT OF THE GOVERNING COUNCIL**

**FOR THE YEAR ENDED 31 MARCH 2025**

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The members of the Governing Council of the British Institute in Eastern Africa (the BIEA), who are also directors for the purposes of the Companies Act, present their report with the accounts of the charity for the year ended 31 March 2025. The accounts have been independently examined in accordance with the Charities Act. This report is a Directors' report as required by the Companies Act 2006.

The BIEA is established for the public benefit and its activities specifically restricted to undertaking, promoting and encouraging arts, humanities and social sciences research in and on Africa.

**Structure, Governance, and Management**

The BIEA is a company limited by guarantee and not having a share capital, incorporated in England and Wales under Registration No 03341342. The BIEA is also a charity registered in England and Wales, Registration No 1061622.

The charity operates in compliance with its Articles of Association, which were last amended on 14 December 2022, and the council takes measures to ensure proper oversight and risk management procedures are in place.

The BIEA's research centre, with its library and archive, is located in Nairobi, and managed and staffed there by BIEA Kenya which is constituted as a Kenyan Non-Governmental Organisation (NGO).

**Members of Council and their interests**

The members of the Governing Council are listed below.

Professor Justin Willis (President)  
RT Hon Mark Jonathon Mortlock Simmonds (Vice President for External Relations and Development)  
Dr Sharath Srinivasan (Vice President for Research)  
Mr Vinod Mandavia (Hon Treasurer and Company Secretary)  
Professor Emma Hunter (Hon Secretary)  
Professor Gabrielle Lynch (Vice President for Research)  
Professor Ambreena Manji  
Professor Wale Adebaniwa  
Dr Ceri Ashley  
Dr Cedric Barnes  
Mr Sanjeev Gupta

The members of Council do not have any interests which are required to be disclosed under the Companies Act 2006. No commercial material contracts subsisted during the period in which any member of Council had an interest.

Under the terms of the Articles of Association, the Council shall consist of Honorary Officers (the President, and others who may be appointed as Council determines) and other trustees up to maximum of twelve persons elected by the BIEA's members. All hold the role of 'Director' under Companies House and Charity Commission definitions but are also referred to as Trustees and 'The Governing Council' in the Articles of Association. With the exception of the President, all trustees serve for a period of three years, and may be reelected once for further three years. The President serves for a period of five years, and may not be re-elected at the end of that term.

Members of Council are selected as being knowledgeable in some field of study, or holding some expertise, relevant to the BIEA's work. On joining the Council, new members receive an information pack which includes the BIEA's Articles of Association and are circulated with relevant information produced by the Charities' Commission regarding the responsibilities of charity Trustees.

The Council has final authority over all decisions in the BIEA, the financial aspects of which are exercised through the approval and monitoring of the annual budget. On occasion, owing to the cycle of meetings, action outside the budget may need to be taken in advance of formal approval. Where circumstances require rapid action, the Officers may approve such action; this must be reported to Council at the first opportunity.

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**REPORT OF THE GOVERNING COUNCIL**

**FOR THE YEAR ENDED 31 MARCH 2025**

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The Director and Kenya Director comprise the key management team who manage the Institute on behalf of the Trustees. The Director is a UK-based mid-career academic directly employed by the BIEA on a 0.8 FTE. The Kenya Director is a Kenyan academic recruited as a direct employee of BIEA Kenya. His remuneration level was set through our review of the market remuneration rates for comparable academic roles in Nairobi at the time of his recruitment.

The Director, in collaboration with either the Treasurer or one of the Vice Presidents has authority to make purchases or enter into contracts outside the budget to a value not exceeding two thousand pounds and to employ temporary and ancillary staff. Larger payments outside the budget and permanent employment of staff must receive prior approval from Council.

The Council has introduced a formal risk management process to assess business risks and implement risk management strategies. This involves identifying the types of risk the BIEA faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Council reviews the adequacy of the BIEA's internal controls. The principal risks identified from this process, together with their planned mitigations are:

**Exchange rate fluctuations between the Kenyan Shilling and the Pound Sterling**

All expenditure is monitored on a monthly basis. In the event of significant adverse exchange rate movements, Kenyan budgets will be adjusted and variable costs cut so that they are accommodated within the net sterling funding available to us.

**Terrorism events, crime and other physical security threats in Nairobi**

We have already put in place a high level of security measures including guards, fencing and targeted staff training. We keep the situation under constant review and have close communications with both the Kenyan authorities and the British High Commission concerning ongoing political developments, and are ready to take further emergency measures as required.

The Council is pleased to report that the BIEA's internal financial controls conform with guidelines issued by the Charity Commission.

**Achievements and Performance**

The Council has identified four aims in the pursuit of its charitable objectives. These are (1) direct research and the facilitation of research; (2) the building of the research community; (3) the development and facilitation of research collaborations; and (4) dissemination of the results of research and public engagement.

Throughout the year 2024-25, the BIEA continued to support and carry out innovative research, to build research capacity and to promote the dissemination of research-based knowledge to academic audiences and a wider public. Particular highlights of the year were a series of workshops and conferences held in March 2025, which altogether drew in dozens of participants from across the region and demonstrated the range and diversity of the BIEA's work: on law and development in eastern Africa; on artificial intelligence and politics in East Africa; and on the role of universities in civil politics in Sudan and South Sudan. The 2024 UK annual lecture was delivered by Professor Alex Betts, from the Refugee Studies Centre (RSC) at Oxford University, reflecting the close and successful partnership between the BIEA and RSC which has brought the Refugee-Led Research Hub to the Nairobi base. The annual lecture in Kenya was delivered by Professor Kivutha Kibwana on 'Towards youth self-determination: inclusion and socio-economic-cultural empowerment in Kenya'. Throughout the year, the BIEA ran 'graduate forum' events at the Nairobi base, providing a space for early-career researchers to exchange ideas and network.

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**REPORT OF THE GOVERNING COUNCIL**

**FOR THE YEAR ENDED 31 MARCH 2025**

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During the year, the BIEA also provided thematic grants to a total of thirty-eight, mostly early-career, researchers to support their work and helped twelve recent graduates (two from the UK and ten from eastern Africa) to gain research experience through the graduate attachment programme. The support for early-career researchers included two short fellowships for UK-based scholars to travel to East Africa to present their research findings to communities with whom they worked. BIEA also continued to fund two Kenya post-doctoral fellows who have combined their own research with a role in enabling and supporting the research programmes of colleagues based in the UK and Europe.

The Council is satisfied with the charity's performance in achieving its goals and extends its gratitude to all partners, funders, and volunteers.

**Financial Review**

Total income for the year was £884,396, with expenditures amounting to £846,606. A detailed breakdown of financial activities can be found in the attached accounts. Council keeps under review the level of general reserves which the Institute needs to continue to operate within its environment. At 31 March 2025 total reserves amounted to £860,277 including £86,334 restricted funds. Total funds also include £743,092 which is a designated fund for the general use of the charity. Throughout the year under report, the majority of the BIEA's reserves were invested in the broadly diversified Sarasin and Partners Alpha Common Investment Fund for Endowments.

The Council has reviewed the charity's funding position and concluded that it remains financially sustainable for the foreseeable future, allowing it to meet its commitments and continue planned activities.

**Plans for the Future**

The BIEA aims to continue forging new productive links, networks and partnerships. The BIEA's location at one of the continent's key regional hubs, and with its widely recognised and respected history at the heart of scholarship on Africa, make it is uniquely placed to promote the continued development of UK research in and on Africa for future decades.

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
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**REPORT OF THE GOVERNING COUNCIL**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**Statement of Governance Council's Responsibilities**

The Council meets on a regular basis to manage the affairs of the charity.

The members of Council (who are also directors of The British Institute in Eastern Africa for the purposes of company law) are responsible for preparing the 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 members of Council 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 applied them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The members of Council 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.

Advantage has been taken of the exemptions available to small companies in the preparation of this report.

*Vinod Mandavia*

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Vinod Mandavia  
Honorary Treasurer



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Justin Willis  
President

Dated: 19 November 2025

## INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

### THE BRITISH INSTITUTE IN EASTERN AFRICA (A Company Limited by Guarantee not having a Share Capital)

FOR THE YEAR ENDED 31 MARCH 2025

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I report to the trustees on my examination of the financial statements of The British Institute in Eastern Africa (a company limited by guarantee not having a share capital) for the year ended 31 March 2025.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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

**KLSA LLP**

Harsheel Dodhia  
**Independent Examiner**  
**KLSA LLP**

Kalamu House  
11 Coldbath Square  
London  
EC1R 5HL

Dated: 19 November 2025

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>Income and endowment funds from:</b>						
Donations and legacies:						
Grants	3a	59,096	-	678,015	737,110	689,478
Subscriptions		2,668	-	-	2,668	5,981
Charitable activities:						
Publications		34,916	-	-	34,916	38,161
Guest house income						
Seminar room hire		8,216	-	-	8,216	6,355
Other trading activities:						
Rent		50,524	-	-	50,524	59,132
Investment income:	3b					
Interest on bank		1,675	-	-	1,675	476
Investment income		-	18,006	-	18,006	14,647
Other income:						
Miscellaneous		31,282	-	-	31,281	49,016
Gain on disposal			-	-	-	-
<b>Total</b>		<b>188,377</b>	<b>18,006</b>	<b>678,015</b>	<b>884,396</b>	<b>863,246</b>
<b>Expenditure on:</b>						
Raising funds	4	41,000	-	31,128	72,128	43,434
Charitable activities	4	133,698	2,585	638,195	774,478	720,746
<b>Total</b>		<b>174,698</b>	<b>2,585</b>	<b>669,323</b>	<b>846,606</b>	<b>764,180</b>
Unrealised gains on investments	10	-	1,367	-	1,367	30,097
<b>Net income/(expenditure)</b>		<b>13,679</b>	<b>16,788</b>	<b>8,691</b>	<b>39,157</b>	<b>129,163</b>
Transfer between funds		-	-	-	-	-
<b>Total movement in funds</b>		<b>13,679</b>	<b>16,788</b>	<b>8,691</b>	<b>39,157</b>	<b>129,163</b>
Total funds brought forward		17,172	726,304	77,643	821,119	691,956
<b>Total funds carried forward</b>		<b>30,851</b>	<b>743,092</b>	<b>86,334</b>	<b>860,277</b>	<b>821,119</b>

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**CONSOLIDATED BALANCE SHEET**

AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		309,781		315,125
Investments	10		502,882		486,383
			<u>812,663</u>		<u>801,508</u>
<b>CURRENT ASSETS</b>					
Debtors	11	25,000		59,543	
Cash at bank in hand		<u>218,145</u>		<u>251,178</u>	
		243,145		310,721	
<b>Creditors: amounts falling due within one year</b>	12	<u>(195,432)</u>		<u>(290,579)</u>	
<b>NET CURRENT ASSETS</b>			<u>47,712</u>		<u>20,142</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>860,375</u>		<u>821,650</u>
<b>PROVISIONS FOR LIABILITIES</b>	13		<u>(98)</u>		<u>(531)</u>
<b>NET ASSETS</b>			<u><u>860,277</u></u>		<u><u>821,119</u></u>
<b>FUNDS</b>					
Unrestricted General Fund			30,851		17,172
Unrestricted Designated Fund	14		743,092		726,304
Restricted funds	15		86,334		77,643
			<u><u>860,277</u></u>		<u><u>821,119</u></u>

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Governing Council on 19 November 2025 and signed on its behalf by

*Vinod Mandavia*

Vinod Mandavia  
Honorary Treasurer



Justin Willis  
President

Company registration no. 03341342  
Charity registration no. 1061622

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
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**CHARITABLE COMPANY BALANCE SHEET**

**AS AT 31 MARCH 2025**

	Notes	£	2025 £	£	2024 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		280,346		294,730
Investments	10		502,882		486,381
			<u>783,228</u>		<u>781,111</u>
<b>CURRENT ASSETS</b>					
Debtors	11	2,425		16,399	
Cash at bank in hand		<u>118,716</u>		<u>172,865</u>	
		121,141		189,264	
Creditors: amounts falling due within one year	12	<u>44,522</u>		<u>(18,392)</u>	
<b>NET CURRENT ASSETS</b>			<u>165,662</u>		<u>170,872</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>948,890</u>		<u>951,982</u>
<b>PROVISIONS FOR LIABILITIES</b>	13		<u>-</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>948,890</u></u>		<u><u>951,982</u></u>
<b>FUNDS</b>					
Unrestricted General Fund			119,464		148,035
Unrestricted Designated Fund	14		743,092		726,304
Restricted funds	15		<u>86,334</u>		<u>77,643</u>
			<u><u>948,890</u></u>		<u><u>951,982</u></u>

Under Companies Act 2006, s454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Governing Council on 19 November 2025 and signed on its behalf by

*Vinod Mandavia*

Vinod Mandavia  
Honorary Treasurer

*Justin Willis*

Justin Willis  
President

Company registration no. 03341342  
Charity registration no. 1061622

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
**(A Company Limited by Guarantee not having a Share Capital)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

**YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/ income for the year	39,157	129,163
Adjustments for:		
Depreciation on equipment	22,738	21,328
Investment income	(19,681)	(15,123)
(Gains)/losses on investments	(1,367)	(30,097)
(Increase)/reduction in debtors	34,543	3,900
Increase/(reduction) in creditors	(95,147)	53,962
Increase/(reduction) in provisions	-	(120,625)
Net cash from/(used in) operating activities	<u>(19,757)</u>	<u>42,508</u>
<b>Cash flows from investing activities</b>		
Purchase of investments	-	-
Purchase of tangible fixed assets	(17,396)	(8,123)
Investment income	19,681	15,123
<b>Net cash provided/ (used in) investing activities</b>	<u>2,285</u>	<u>7,000</u>
Net Increase/(decrease) in cash and cash equivalents	(17,472)	49,508
Cash and cash equivalents at the beginning of the year	273,236	223,728
Cash and cash equivalents at end of the year	<u><u>255,764</u></u>	<u><u>273,236</u></u>
Cash and cash equivalents is made up of the following:		
Cash at bank and in hand	218,145	251,178
Cash held as part of investments	-	2
<b>Total</b>	<u><u>218,145</u></u>	<u><u>251,180</u></u>

	At 01.04.25 £	Non Cash changes £	At 31.03.25 £
<b>Analysis of change in net debt</b>			
Cash at bank and in hand	<u>251,180</u>	<u>(17,472)</u>	<u>(15,563)</u>
			<u>218,145</u>

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
**(A Company Limited by Guarantee not having a Share Capital)**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies**

**Charity information**

The British Institute in Eastern Africa is a charity registered in the United Kingdom and a registered UK company limited by guarantee and not having a share capital. Activities in Kenya are undertaken by the registered Kenyan non-governmental organization, the British Institute in Eastern Africa, whose principal place of business is Laikipia Rd, Kileleshwa, and whose activity is to undertake, promote and encourage academic research into the history and archaeology of Eastern Africa in all its aspects and periods.

**1.1 Basis of accounting**

The Institute meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, in accordance with the Statement of Recommended Practice: Accounting by preparing their accounts in accordance with the Financial Charities Reporting Standard applicable in the United Kingdom and the 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 note(s). Advantage has been taken of the exemption in paragraph 1.12 of FRS102 not to prepare a parent company cash flow statement.

The preparation of financial statements in compliance with SORP 2015 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the accounting policies (see note 2).

The financial statements consolidate the results of the UK charitable company and its subsidiary organisation BIEA Kenya on a line by line basis.

The following principal accounting policies have been applied:

**1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the British Institute in Eastern Africa has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by grants as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Incoming resources**

All income is recognised once the Institute has entitlement to the income, it is probable that it will be received and the amount receivable can be measured reliably.

All income is gross without deduction for related expenditure.

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
**(A Company Limited by Guarantee not having a Share Capital)**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

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Investment income is recognised when receivable based on notification from the investment managers.

Grants for general support, research, scholarships or fixed assets are recognised on a receivable basis and are deferred only when the donor has imposed pre-conditions on the use of the grant.

All legacies and donations are allocated between unrestricted, restricted and endowment funds, depending on conditions imposed by the donors.

**1.5 Resources Expended**

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it related.

Cost of generating funds comprise of the costs associated with attracting voluntary income

Charitable expenditure comprised those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Support costs have been allocated to activities on a basis consistent with the use of the resources.

Grants payable to students are recognised at the earlier of the date of payment or the date when an unconditional contractual obligation is entered into. Grants are determined by the relevant committees in line with the grant making policy of the Institute.

Governance costs include those costs associated with meeting the constitutional and statutory requirements audit fees and costs linked to the strategic management of the Institute.

**1.6 Tangible fixed assets**

Tangible fixed assets, other than heritage assets, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Leasehold land and buildings	Over the period of the lease
Motor vehicles	33.33% Reducing Balance Method
Computer equipment, fixtures and fittings	25% Reducing Balance Method

The library is considered to be a heritage asset; held and maintained principally for its contribution to knowledge and culture, and as such is not valued in the balance sheet as there is not reliable historical information on its cost and a conventional valuation would be overly onerous to conduct and given the nature and uniqueness of some of the items held might well prove to be arbitrary. The cost of books purchased during the year are capitalised if their individual cost is above the capitalisation limit. All other book purchases are charged to the income statement. Further details are given in note 9.

**1.7 Fixed asset investments**

Investments are carried at market value with any unrealised gains and losses being included in the Statement of Financial Activities and allocated between funds.

The cost of management of the investments has been charged to the Statement of Financial Activities.

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
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**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

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**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs compared to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The British Institute in Eastern Africa has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the British Institute in Eastern Africa's balance sheet when the British Institute in Eastern Africa becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets*** *Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.*

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2024**

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***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the British Institute in Eastern Africa's contractual obligations expire or are discharged or cancelled.

**1.11 Government Grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.12 Pensions**

Staff on UK-based contracts are offered membership of the Universities Superannuation Scheme (USS).

The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arises from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

**1.13 Foreign currency translation**

The financial statements are presented in Sterling, which is also the functional currency of the Institute.

The Institute has income and expenditure in sterling and non-sterling currencies and consequently maintains bank accounts in various currencies to facilitate this. The Trustees' policy is to exchange sterling currency only when the income is certain and the expenditure is foreseeable. Foreign currency transactions are translated into the functional currency using the exchange rate at the date of the transaction. At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the SoFA.

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

**NOTES (CONTINUED)**

Foreign exchange gains and losses that relate to monetary assets and liabilities are presented separately on the face of the SoFA within income or expenditure.

**2 Critical accounting estimates and judgements**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

The key source of estimation uncertainty that could have an impact on the financial statements relates to the decision to not capitalise the heritage asset. Note 1.6) above gives the explanation for this while note 9 provides more information about the asset itself.

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The trustees are satisfied that Universities Superannuation Scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the recovery plan in existence at the date of approving the financial statements.

**3 Incoming Resources**

	2025	2025	2025	2025	2024
	Unrestricted	Unrestricted	Restricted	Total	Total
	£	designated	£	£	£
		£			
<b>a) Grants and donations</b>					
British Academy Grants	-	-	678,015	678,015	657,631
Other grants and donations	59,096	-	-	59,096	31,847
	<u>59,096</u>	<u>-</u>	<u>678,015</u>	<u>737,110</u>	<u>689,478</u>
<b>b) Investment Income</b>					
Bank interest	1,675	-	-	1,675	476
Income from investments		18,006	-	18,006	14,647
	<u>1,675</u>	<u>18,006</u>	<u>-</u>	<u>19,681</u>	<u>15,123</u>

Incoming resources are substantially generated within the UK.

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**NOTES TO THE ACCOUNTS**

YEAR ENDED 31 MARCH 2025

**4 EXPENDITURE ANALYSIS**

	Unrestricted General Fund £	Unrestricted Designated Fund £	Restricted Funds £	2025 Total £	2024 Total £
<b>Cost of raising funds:</b>					
Publication costs	41,000	-	27,815	68,815	41,434
Website upgrade	-	-	3,313	3,313	2,000
	<u>41,000</u>	<u>-</u>	<u>31,128</u>	<u>72,128</u>	<u>43,434</u>
<b>Charitable activities:</b>					
<b>Direct costs:</b>					
Conference and workshop	-	-	15,300	15,300	69,276
Fieldwork and research costs	-	-	100,282	100,282	76,280
Studentship & fellowship grants	-	-	23,435	23,435	27,786
Salaries and allowances	94,460	-	315,389	409,849	365,143
<b>Support costs:</b>					
Rent and utilities	-	-	9,889	9,889	12,847
Repairs and maintenance	2,409	-	23,705	26,114	19,120
General expenses	-	-	79,582	79,582	44,015
Transport and travel	-	-	3,023	3,023	2,353
Depreciation	10,154	2,585	9,999	22,738	21,328
Security	-	-	12,954	12,954	12,340
Provident funds	-	-	629	629	10,797
Foreign exchange (gain) / loss	-	-	23,247	23,247	11,373
Write off	-	-	1,855	1,855	-
				-	-
<b>Governance costs:</b>					
Staff costs	-	-	-	-	-
Audit and accountancy fees	-	-	13,391	13,391	15,359
Legal fees	16,541	-	5,514	22,055	11,284
Tax Expenses (CIT)	10,134	-	-	10,134	21,443
	<u>133,698</u>	<u>2,585</u>	<u>638,195</u>	<u>774,478</u>	<u>720,746</u>

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

**5 STAFF COSTS**

	2025 £	2024 £
Salaries and allowances	408,533	364,469
National insurance	1,316	675
Pension contribution		
Provident fund for local Kenyan staff	629	10,797
	<u>410,478</u>	<u>375,941</u>
Number of staff - Group	<u>20</u>	<u>24</u>
Number of staff - UK	<u>2</u>	<u>2</u>

No employees earned a salary over £60,000 per annum in this or the prior year.

The Director and Kenyan Director manage the institution on behalf of the council and represent key management. The total remuneration including all salaries, pension contributions, allowances and other costs was £134,153 (2024: £119,193).

**6 GOVERNING COUNCIL AND RELATED PARTY TRANSACTIONS**

The members of the Governing Council received no remuneration in respect of their duties. Reimbursed expenses totalling £3,800 during the year (2024: £2,853) in relation to travel and accommodation.

Donations for a total of £Nil (2024: £Nil) were received from members of the council.

The Institute's research centre and library is located in Nairobi, managed and staffed there by our subsidiary organisation BIEA Kenya which is constituted as a Kenyan Non-Governmental Organisation (NGO). During the year the UK transferred 98 million Kenyan Shillings (2024: 48 million Kenyan Shillings) to BIEA Kenya to fund operations.

There were no other related party transaction in the period (2024: None).

**7 AUDITORS AND ACCOUNTANTS' REMUNERATION**

The independent examiner charged £7,541 (2024: £10,571) in respect of the audit of which £5,850 (2024: £4,788) related to the audit of the branch in Nairobi.

**8 GROUP FINANCIAL STATEMENTS**

The financial statements consolidate the results of the Institute and its subsidiary BIEA Kenya. A separate Statement of Financial Activities and Statement of Cash Flows is not presented for the UK charitable company because the charity has taken advantage of the exemption in S408 of the Companies Act 2006. The charitable company's net movement in funds for the year amounted to a £89,945 (2024: £225,344).

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

**9 TANGIBLE FIXED ASSETS**

	<b>Leasehold Land and Buildings</b>	<b>Computer Equipment, Furniture fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
<b>Group</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Balance brought forward	459,523	144,199	-	603,722
Exchange difference		(88,717)		(88,717)
Disposal	-	-	-	-
Additions	-	17,396	-	17,396
At end of year	<u>459,523</u>	<u>72,878</u>	<u>-</u>	<u>532,401</u>
<b>Accumulated depreciation</b>				
Balance brought forward	166,527	122,071	-	288,598
Disposal	-	-	-	-
Exchange difference		(88,718)		(88,718)
Charge for the year	13,953	8,788	-	22,741
At end of period	<u>180,480</u>	<u>42,141</u>	<u>-</u>	<u>222,621</u>
<b>Net book value at end of year 2025</b>	<u>279,043</u>	<u>30,737</u>	<u>-</u>	<u>309,781</u>
<b>Net book value at end of year 2024</b>	<u>292,997</u>	<u>22,128</u>	<u>-</u>	<u>315,125</u>
<b>Company</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Balance brought forward	459,523	7,903	-	467,425
Disposal	-	-	-	-
Additions	-	-	-	-
At end of year	<u>459,523</u>	<u>7,903</u>	<u>-</u>	<u>467,425</u>
<b>Accumulated depreciation</b>				
Balance brought forward	166,527	6,168	-	172,695
Disposal	-	-	-	-
Charge for the year	13,953	434	-	14,387
At end of period	<u>180,480</u>	<u>6,602</u>	<u>-</u>	<u>187,082</u>
<b>Net book value at end of year 2025</b>	<u>279,044</u>	<u>1,301</u>	<u>-</u>	<u>280,344</u>
<b>Net book value at end of year 2024</b>	<u>292,997</u>	<u>1,735</u>	<u>-</u>	<u>294,730</u>

During the year ended 31 March 2000 the Haycock Memorial Fund administered by the Institute acquired a 46-year leasehold interest (expiring on 31 July 2046) in the property occupied by the Institute.

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
**(A Company Limited by Guarantee not having a Share Capital)**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

**9 TANGIBLE FIXED ASSETS**

During March 2010 the property in Nairobi was valued by Knight Frank using the Investment method of valuation. The market value at the date of valuation was £75 million Kenyan Shillings which was approximately £640,000. This valuation is not incorporated into these accounts.

The BIEA maintains at its base in Nairobi a research and reference library which is unparalleled in the region. The library is open to all members wishing to use it and contains around 5,000 books and runs of specialist journals, as well as off-prints and theses. No professional valuation of the library has been made as the Council does not feel that this would be cost effective. As a result, no value for the library is recorded in these accounts and the costs relating to the acquisition of library materials are written off annually.

All assets are used in the direct charitable activities of the company.

**10 INVESTMENTS**

<b>Group and company</b>	<b>2025 £ Cost</b>	<b>2025 £ Valuation</b>	<b>2024 £ Valuation</b>
Balance brought forward	340,285	486,381	441,636
Additions	-	-	-
Dividend income received	-	15,132	14,648
Unrealised gains/(losses)	-	1,367	30,097
Balance at 31 March 2025 - listed investments	<u>340,285</u>	<u>502,880</u>	<u>486,381</u>

**Consisting of:**

Listed investments	502,880	486,381
Investment cash	<u>2</u>	<u>2</u>
	<u>502,882</u>	<u>486,383</u>

	<b>2025 £</b>	<b>2024 £</b>
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Details of material investments held at the end of the financial year are as follows:

Sarasin Class A Income	<u>502,880</u>	<u>486,381</u>
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The investments belong to the designated Haycock Memorial Fund.

All investments fall within the narrow range investments as defined by the Trustees Investment Act 1961 and are held in accordance with the powers of the Trustees of the company.

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

**11 DEBTORS**

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Prepayments & sundry debtors	25,000	2,425	59,543	16,399

**12 CREDITORS**

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
Other creditors and accruals	195,432	44,522	290,579	18,392

**13 PROVISIONS FOR LIABILITIES**

	Group 2025 £	Company 2025 £	Group 2024 £	Company 2024 £
<b>Provident Fund</b>				
Balance brought forward	531	-	57,118	-
Transfers	-	-	-	-
Movement for the year	(433)	-	(56,587)	-
Balance at 31 March 2025	98	-	531	-
<b>Provision for USS Deficit</b>				
Balance brought forward	-	-	64,038	64,038
Movement for the year	-	-	(64,038)	(64,038)
Balance at 31 March 2025	-	-	-	-
<b>Total provisions carried forward</b>	98	-	531	-

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

**14 UNRESTRICTED DESIGNATED FUNDS**

**Haycock Memorial Fund**

The Haycock Memorial Fund is to be used for the general purposes of the Institute. The wishes of the Haycocks were that it should be used in the advancement of studies (including in particular linguistic studies) of the Ancient Meroitic State of Nubia as far as possible, although no specific trust was created in this respect.

	<b>Haycock Memorial Funds £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
<b>Incoming resources</b>			
Investment income	18,006	18,006	14,648
<b>Resources expended</b>			
General expense	-	-	-
Depreciation	2,585	2,585	2,585
	2,585	2,585	2,585
Transfer			
Net incoming/(outgoing) resources before transfers	15,421	15,421	12,063
Net incoming/(outgoing) resources before transfers	15,421	15,421	12,063
Gains/losses on investments	1,367	1,367	30,097
<b>Net movement in year</b>	16,788	16,788	42,160
<b>Balance brought forward</b>	726,304	726,304	684,144
<b>Fund balance as at 31 March 2025</b>	743,092	743,092	726,304
 Represented by:			
Tangible fixed assets	53,160	53,160	55,745
Fixed asset investments	502,880	502,880	486,381
Current assets	187,052	187,052	184,178
	743,092	743,092	726,304

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

15	RESTRICTED FUNDS	British Academy Grant £	Nairobi Report Grant £	Aurelius Trust Grant £	Aliph Project Grant £	Green Heritage Project Grant £	Total £
	Balance at 1 April 2023	15,631	-	-	2,776	9,947	28,354
	Incoming resources						
	Grants and donations	657,631	-	-	-	-	657,631
	Resources expended	(608,341)	-	-	-	-	(608,341)
	Transfer between funds	-	-	-	-	-	-
	<b>Fund balance as at 31 March 2024</b>	<b>64,920</b>	<b>-</b>	<b>-</b>	<b>2,776</b>	<b>9,947</b>	<b>77,643</b>
	Incoming resources						
	Grants and donations	678,015	-	-	-	-	678,015
	Resources expended	(669,323)	-	-	-	-	(669,323)
	Transfer between funds	-	-	-	-	-	-
	<b>Fund balance as at 31 March 2025</b>	<b>73,611</b>	<b>-</b>	<b>-</b>	<b>2,776</b>	<b>9,947</b>	<b>86,334</b>

The value of these funds is held within current assets.

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
**(A Company Limited by Guarantee not having a Share Capital)**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

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**16       TRANSFERS BETWEEN FUNDS**

During the year, no transfers were made to the General Fund from the Haycock Memorial Fund (2024: £nil).

During the year £Nil (2024: £Nil) was transferred to the General Fund from the British Academy Grants for amounts spent on fixed assets.

**17       CONTROLLING PARTY**

There is no controlling party in this or the prior year.

**18       FINANCIAL INSTRUMENTS**

	2025	2024
	£	£
<b>Financial assets</b>		
At fair value through profit or loss	<u>502,880</u>	<u>486,383</u>

Financial assets at fair value through profit or loss comprise listed investments

**19       LEASE COMMITMENTS**

There are no lease commitments in the current or comparative year for the barnch or the company.

THE BRITISH INSTITUTE IN EASTERN AFRICA  
(A Company Limited by Guarantee not having a Share Capital)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

20 COMPARATIVE SOFA & NOTES

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £
<b>Income and endowment funds from:</b>					
Donations and legacies:					
Grants	3a	31,847	-	657,631	689,478
Subscriptions		5,981	-	-	5,981
Charitable activities:					-
Publications		38,161	-	-	38,161
Guest house income					-
Seminar room hire		6,355	-	-	6,355
Other trading activities:					-
Rent		59,132	-	-	59,132
Vehicle income		-	-	-	0
Investment income:	3b				-
Interest on bank		476	-	-	476
Investment income		-	14,647	-	14,647
Other income:					-
Miscellaneous		49,017	-	-	49,016
Gain on disposal		-	-	-	0
<b>Total</b>		<u>190,969</u>	<u>14,647</u>	<u>657,631</u>	<u>863,246</u>
<b>Expenditure on:</b>					
Raising finds	4	14,985	-	28,449	43,434
Charitable activities	4	138,269	2,585	579,893	720,746
Charitable activities exceptional	4	-	-	-	-
<b>Total</b>		<u>153,254</u>	<u>2,585</u>	<u>608,342</u>	<u>764,180</u>
Unrealised gains on investments	10	-	30,097	-	30,097
<b>Net income/(expenditure)</b>		37,715	42,159	49,289	129,163
Transfer between funds		-	-	-	-
<b>Total movement in funds</b>		<u>37,715</u>	<u>42,159</u>	<u>49,289</u>	<u>129,163</u>
Total funds brought forward		(20,543)	684,145	28,354	691,956
<b>Total funds carried forward</b>		<u>17,172</u>	<u>726,304</u>	<u>77,643</u>	<u>821,119</u>

**THE BRITISH INSTITUTE IN EASTERN AFRICA**  
(A Company Limited by Guarantee not having a Share Capital)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

**21 COMPARATIVE SOFA & NOTES (continued)**

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	2024 Total £
<b>Cost of raising funds:</b>				
Publication costs	14,985	-	26,449	41,434
Website upgrade	-	-	2,000	2,000
	<u>14,985</u>	<u>-</u>	<u>28,449</u>	<u>43,434</u>
<b>Charitable activities:</b>				
<b>Direct costs:</b>				
Conference and workshop	-	-	69,276	69,276
Fieldwork and research costs	-	-	76,280	76,280
Studentship & fellowship grants	-	-	27,786	27,786
Salaries and allowances	98,544	-	266,599	365,143
Aliph project expenses	-	-	-	-
Green Heritage project expenses	-	-	-	-
Exceptional item	-	-	-	-
<b>Support costs:</b>				
Rent and utilities	-	-	12,847	12,847
Repairs and maintenance	-	-	19,120	19,120
General expenses	(2,815)	-	46,830	44,015
Transport and travel	2,353	-	-	2,353
Depreciation	18,743	2,585	-	21,328
Security	-	-	12,340	12,340
Provident funds	-	-	10,797	10,797
Foreign exchange (gain) / loss	-	-	11,373	11,373
<b>Governance costs:</b>				
Audit and accountancy fees	-	-	15,359	15,359
Legal fees	-	-	11,284	11,284
Tax expenses (CIT)	21,443	-	-	21,443
	<u>138,268</u>	<u>2,585</u>	<u>579,891</u>	<u>720,746</u>