

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

England & Wales · Charity number 1195523

Details

Other names ROYAL ANTHROPOLOGICAL INSTITUTE

Status Registered

Legal form Other

Registered 2021-08-16

Register [View on the Charity Commission register](#)

Contact

Address Royal Anthropological Institute
50 Fitzroy Street
London
W1T 5BT

Phone +02073870455

Email info@therai.org.uk

Website <https://www.therai.org.uk/>

Activities

Objects: THE OBJECT OF THE CHARITY IS, FOR THE PUBLIC BENEFIT, TO PROMOTE THE STUDY OF ANTHROPOLOGY (WHERE ANTHROPOLOGY IS THE STUDY OF HUMANKIND)

Activities: The Royal Anthropological Institute of Great Britain and Ireland (RAI) is the world's longest-established scholarly association dedicated to the furtherance of anthropology (the study of humankind) in its broadest and most inclusive sense.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Ireland
- Northern Ireland
- Scotland
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,441,038	£1,329,404	£5,561,886	11
2023-12-31	£1,526,604	£1,097,352	£5,332,435	18
2022-12-31	£1,261,238	£1,015,480	£4,887,515	18

Trustees

Name	Role	Appointed
Dr Helene NEVEU KRINGELBACH		2020-10-16
Dr Nichola Khan		2021-09-27
Dr SIMON UNDERDOWN		2021-09-27
Dr Shireen Walton		2020-10-16
Keith Thorpe		2021-09-27
Prof Paul Basu		2024-10-24
Professor Ann MacLarnon		2020-10-16
Professor Ann Rosalind David		2021-09-27
Professor Bruce Gibson		2025-09-24
Professor Chris Hann		2025-09-24
Professor Deborah James		2025-09-24
Professor Emma Crewe		2025-09-24
Professor Garry Marvin		2022-10-18
Professor Haidy Gaismar		2024-10-24
Professor Hazel Andrews		2022-10-18
Professor John Anthony Jamys Gowlett		2018-10-04
Professor Jonathan Spencer		2025-09-24
Professor Judith Aston		2024-10-24
Professor Julian Thomas		2025-09-24
Professor Lucina Hackman		2025-09-24
Professor Maya Unnithan		2021-09-27
Professor Pamela Kia		2025-09-24
Professor Paul Lane		2021-09-27
Professor Rachael Goberman-Hill		2022-10-18
Professor Richard Fardon		2021-09-27

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

England & Wales - Charity number 1195523

Accounts

Royal Anthropological Institute of Great Britain and Ireland

Report and Financial Statements

Year ended 31 December 2024

CONTENTS

Report of the Council of Members (including Trustees' Report)	3
Statement of Trustees' Responsibilities	14
Independent Auditor's Report	15
Statement of Financial Activities	19
Statement of Financial Position	20
Statement of Cash Flow	21
Notes to the Financial Statements	22-33

**50 Fitzroy Street
London W1T 5BT**

**Royal Charter Company Registration No: RC000916
Charity Registration No: 1195523**

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees listed on pages 10 to 12 of this report

CEO Dr David Shankland

Charity number 1195523

**Royal Charter
Company number** RC000916

Registered office 50 Fitzroy Street, London
W1T 5BT

Auditors Friend-James Limited
4th Floor, Park Gate
161-163 Preston Road
Brighton
BN1 6AF

Bankers National Westminster Bank
45 Tottenham Court Road
London
W1T 2EA

**Investment
Advisors** CCLA Investment Management
One Angel Lane
London
EC4R 3AB

Sarasin and Partners LLP
Juxon House,
100 St. Paul's Churchyard,
London
EC4M 8BU

REPORT OF THE COUNCIL OF MEMBERS (INCLUDING TRUSTEES' REPORT)

The Council of members of the Royal Anthropological Institute of Great Britain and Ireland (commonly known as 'the RAI') present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Royal Charter, 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 and Republic of Ireland (FRS102)" (effective 1 January 2019).

How our objectives deliver public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees have considered how planned activities will contribute to the aims and objectives they have set.

Our main objectives, activities and beneficiaries are described below.

Objectives and activities

The objects for which the Institute is established are:

- a To promote, in the public interest, anthropology in all its forms by means of publications, film and other media, educational activities, support for research, conferences, seminars, stewardship of its own and the discipline's archival records and collections, and such other activities as the trustees may deem appropriate.
- b To enhance the public understanding of Anthropology

The RAI seeks to combine a distinguished tradition of scholarship reaching back over more than 150 years with the active provision of services to present-day anthropology and anthropologists (including students of anthropology). It achieves its objectives through journals, scholarly collections, special events, educational activities, the management of a series of trust funds for the support of research, and the award of medals and honours for those who achieve high distinction in the discipline.

Achievements and performance

Policy and Profile

The RAI, as a professional academic association, provides a range of services to its membership as well as generalised support to the discipline of anthropology. Its two internationally circulating journals (see below) together disseminate the insights of anthropological research to academic and general readerships. Its educational outreach programme communicates the subject to a broad audience, especially pre-university students and teachers. It supports research by funding a range of scholarships and fellowships. Through participation in national and international conferences and other events it contributes to the scholarly advancement of the discipline. From time to time and as appropriate, it engages in advocacy to represent the views of its membership.

Fellowship and Membership

Individuals may join the RAI as fellows, student fellows or members.

Fellowship is primarily intended for those who have an academic or professional engagement

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

with the social sciences, but amateurs are warmly welcomed. All fellows are elected by the trustees of the RAI. Fellows are entitled to print subscription and online access to the *Journal of the Royal Anthropological Institute*, including the Special Issue published annually, print subscription and online access to *Anthropology Today*, online access to the entire back files of both journals through JSTOR and Wiley Online Library, online access to the Anthropology Library's electronic resources via the Eproxy gateway and the right when in the UK to borrow up to 10 books from the Anthropology Library.

Student fellowship is appropriate for students registered on taught or research programmes leading to a qualification in any field of anthropology, anywhere in the world. Student fellows are elected and must demonstrate their student status. Benefits are as for fellows above, however student fellows do not receive a print subscription to the *Journal of the Royal Anthropological Institute*.

Membership is open to all who have a general interest in the study of humanity, without the need for election. Members are entitled to print subscription and online access to *Anthropology Today*.

Publications

Journal of the Royal Anthropological Institute

The JRAI is the RAI's 'flagship' academic publication. It has a unique heritage as the world's oldest journal of anthropology, and is a showcase for original and excellent work in every area of current anthropological research. Widely read and cited internationally, the Journal appears four times a year, publishing challenging work by young anthropologists as well as seminal articles by established scholars.

The annual Special Issue of the JRAI is selected by open competition and produced separately from other issues of the journal. It is advertised in the RAI's journals and on its website, and is distributed without charge to RAI fellows and to libraries subscribing to the Journal. The nineteenth volume, "*Religious Suasion*" edited by Sam Victor and Danny Cardoza was published in 2024.

Anthropology Today

Anthropology Today is a bi-monthly publication aiming to provide a forum for the application of anthropological analysis to public and topical issues, while reflecting the breadth of interests within the discipline. It is committed to promoting debate at the interface between anthropology and areas of applied knowledge such as education, medicine and development, and between anthropology and other academic disciplines. The journal is international both in the scope of issues it covers and in the sources on which it draws. All substantive contributions are peer-reviewed.

Anthropological Index Online

The Index is an indispensable online bibliographic resource for researchers, teachers and students of anthropology worldwide. New material is indexed on a continuing basis. With an average of 10,000 entries a year, AIO is among the world's leading indexes, which covers an impressive range of anthropological literature and cognate disciplines in more than 40 languages.

As part of its commitment to offering new services to anthropologists and the wider public AIO can produce statistics and percentages about anthropological coverage of specific topics and languages; national profiles related to anthropological production; and in the future, it hopes to develop an interactive map that visualizes AIO's indexed material. The Index can supply, upon request and at a commercial rate, customized bibliographies based on the journals indexed.

Access is free to individual users. Institutional users (except those in developing countries) who make frequent use must pay an annual subscription to help cover direct running costs.

Teaching Anthropology

Teaching Anthropology (TA) is a peer-reviewed, open-access journal dedicated to the teaching of anthropology. A journal of the Royal Anthropological Institute, TA promotes dialogue and reflection about anthropological pedagogies in schools, colleges and universities. It also opens possibilities for personal and professional transformation. Bringing together anthropological and educational ideas, the journal fosters a critical engagement with teaching practices and their role in developing our anthropological capacities. We also aim to stimulate scholarly discussions about the relationship between pedagogy and its social, institutional and political contexts.

RAI Collection

The RAI Collection comprises Ethnographic Film, the Photographic Collection and Manuscripts and Archives of the Institute.

Photographs, Manuscripts and Archives

The RAI photographic library includes over 100,000 historic images: the earliest of which dates from the 1860s. The archives contain material covering the history of the RAI from its beginnings in the 1840s, and the Manuscripts include a wide range of material, details of which can be seen on the RAI website. This material is of importance to researchers from disciplines including visual anthropology, history, and art. The material contained in the photographic library is highly relevant to contemporary, as well as historical, concerns. The Fagg Library, the personal library of former Hon. Secretary W. Fagg, consisting of books dealing mainly with art, especially that of Africa, may be consulted by appointment. The catalogue is available on the website. Its collections are open throughout the year for researchers to consult by appointment.

Library

The Anthropology Library and Research Centre, located at the British Museum, incorporates the original Library of the RAI and the Museum's Ethnography Library and is effectively Britain's national anthropology library. The RAI contributes substantially to Library acquisitions and also to staffing. The catalogue is available online and the Library is open to the public for reference and research. Fellows are able to borrow material and access the Library's electronic resources.

Education Programme

The RAI believes that promoting the knowledge and understanding of anthropology to the general public and secondary and further education (FE) students can contribute to the creation of globally well-informed citizens. This is the aim of its Education Outreach programme and activity in this area is led by the RAI's Education Committee and the RAI Education and Communications Officer.

The Education Committee coordinates the RAI's programme of education in anthropology at all levels, including pre-university education. In 2024 The Education Programme ran its annual event 'London Anthropology Day' (<https://londonanthropologyday.co.uk>), a university taster day for Year 12, 13, FE students, careers advisers and teachers, with the aim to encourage anthropology undergraduate applicants.

Throughout the year, we continued to build on the series of online courses that we launched in 2023, with the aim of attracting interested persons to anthropology, wherever they may be found.

Major conference

Our major conference for 2024 was entitled 'Anthropology and Education', and took place in Senate House, University of London between 25th-28th June. In planning this event, we were mindful of two points in particular: the desire after Covid for colleagues to get together face to

face, and the importance nevertheless of discussing issues through virtual meetings.

We therefore divided up our efforts. Before the conference took place, we organised virtual seminars with co-partners, for example on "Precarity and the Teaching of Anthropology". These were fascinating events, and we look forward to building on them. Then, for the main conference, we met entirely face to face at Senate House, University of London. The key-note address was given by Lorna Williams, a most moving presentation on the phenomenon of forced boarding schools for indigenous people and the damage that they can do. In total, we had 465 delegates from 45 different countries. 42% from the UK and 58% from the rest of the world. There were 5 plenary sessions, 8 films, 6 roundtables, 3 workshops, 49 panels and 314 papers were given as part of the conference.

We are most grateful to our official collaborators for this event: the IUAES Commission on Anthropology and Education; the EASA Teaching Anthropology Network, the American Anthropological Association Council on Anthropology and Education, and the Association of Social Anthropologists.

The RAI Website

The RAI website is available at <http://www.therai.org.uk>. This site gives full information on all the RAI's operations as well as its structure and governance. The fellows directory is available on the website providing a searchable database of our fellows and their interests.

Public Benefit Statement

Trustees of a charity have a duty to report in their annual report on their charity's public benefit. The Trustees of the RAI have considered the requirements which are explained on the Charity Commission website.

The sections of this report above entitled "Objectives and activities" and "Achievements and performance" set out the RAI's objectives and reports on the activity and successes in the year as well as explaining the plans for the current financial year. The RAI's work benefits a very wide range of scholarly organizations and individuals across the United Kingdom.

The Trustees have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims and the work done give identifiable benefits to our members and the public.
3. That the benefits are for the public, are not unreasonably restricted in any way and not by ability to pay; and
4. That there is no detriment or harm arising from the aims or activities.

Statement on Fundraising Activities

The charity is not engaged with fundraising from the public.

Financial Review

During 2024, the RAI continued to return to normal operations, though the economic disruption associated with the war in the Ukraine, and the Middle East continue to give cause for concern. The specific threats that we have previously touched upon remain, in particular the unpredictability of journal income and inflation. This impacts upon our ability to maintain staffing salary levels at the same time as meaning that we are faced with increased bills. To this we should note that much of our publishing income comes in US dollars. This means that in times of dollar strength, our income, increases, but this exposure also means that a future weakening dollar would mean that our sterling income decreases.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

The diversification of our investments so as to include property continues. At present, all the properties owned by the RAI are rented out, and provide a steady source of income. We continue to invest with two ethical investments platforms CCLA's COIF Charities Ethical Investment Fund, and Sarasin's Endowments Funds. The value of the investments has now substantially recovered from the downturn of two years ago, and we continue to hold our present positions, albeit under careful review.

During 2024 a number of staff resigned following a grievance which was not upheld. This has resulted in an appeal and further grievances during 2025, along with significant professional fees and the resignation of the president, some trustees and staff. The situation was reported to the Charity Commission as a Serious Incident Report.

Though the situation is challenging, the RAI continues to operate in budget surplus and has no debts.

Reserves policy

In the light of the uncertain financial situation the trustees believe it prudent to build up reserves and endowments as much as possible. This policy is considered essential for the charity to be able to improve current services, programmes and publications, to develop new ones and also to continue its current activities in the event of a future significant drop in funding.

The overall reserves of the charity have increased by £229,451 to £5,561,886 of which £1,748,559 is represented by the net book value of fixed assets, £268,033 by other designated funds, £1,514,715 is in restricted funds and £2,030,579 is in unrestricted funds. The RAI's reserves policy is to hold unrestricted reserves to cover three months' operating expenditure, i.e. a minimum of £250,000.

Investment policy

Investments are held in *The COIF Charities Ethical Investment Fund* held by CCLA Investment Management and the *Sarasin Endowment Fund* managed by Sarasin and Partners.

The general aim is to enhance the value of both capital and income on a long-term sustainable basis and to uphold the principle of investing in companies with the highest environment, social and governance (ESG) standards. Currently, the funds produce an annual income of just under 3%.

Plans for the Future

The RAI is committed to providing a wide-range of activities through its committees and events that will serve to further the public education of anthropology. In part, its efforts for the future will be devoted to ensuring that this commitment will be sustainable in the long-term. This will include the search for reliable diversification of income. In the medium-long term, the RAI aims to examine the possibility of acquiring new, larger premises that will enable the Institute to increase further the numbers of events that it will hold, and also potentially explore close co-operation with other related learned societies in order to explore synergies in our activities that will lead to new creative and intellectual partnerships.

The Covid19 pandemic has encouraged the expansion of virtual events, and a core part of our future planning involves the ways that we can incorporate this new emphasis into our existing, pre-Covid strengths. We have concluded the pilot year of our Teaching and Learning Platform, which is largely virtual. This has been successful, and we hope that it will provide a major new activity.

Our major conference this year was on Anthropology and Education, with particular emphasis on the following strands: Anthropology in pre-university environments; teaching anthropology in non-anthropology departments; Anthropology, AI and Media; Ethics and Representation; Education and Indigenous Boarding Schools; Translating Cultures; and Anthropology, Teaching

and Museums. discuss patterns of undergraduate recruitment with those departments teaching anthropology in the UK.

Royal Charter

The transfer of the RAI's assets to the new chartered body, noted in last year's report, is now substantially concluded, and we have taken receipt of the physical charter itself, delayed because of Covid. We will therefore proceed with the closure of the previous charitable company.

Summary Strategic Aims

- Provide, and improve, high-quality services (both virtual and face-to-face) dedicated to the public education and understanding of anthropology in its widest sense in this country, and internationally.
- Build partnerships and increase community engagements in order to maximise the impact of the RAI.
- Effectively meet the needs of stakeholders by providing flexible and active responses to identified needs within anthropology.
- Maintain and enhance the premises of the RAI and its collections so that it becomes a welcoming and open forum for anthropological knowledge and research.
- To grow the RAI's Fellowship, and provide maximum possibilities for the Fellows to interact with its activities, committees, and events.
- Ensure the organisation's long-term financial stability by making well-informed business and investment decisions.

Summary Strategic Reporting

The Trustees are responsible for setting a strategy with the Chief Executive in order to achieve the objectives of the Institute. The focus of this strategy is the events, committees, publications, collections, research, outreach, partnerships and other initiatives of the RAI, which are devoted to the public education and understanding of anthropology. The Chief Executive provides the Trustees with reports that:

- Review the Institute's progress in meeting these objectives.
- Provide key information on programme, financial outcomes and fellowship numbers that enable Trustees to evaluate progress.
- Provide information on the Institute's staffing, fixtures and fittings that permits the Trustees to monitor performance according to regulatory requirements.

Structure, government and management

Governing document

The organisation is a Royal Charter Company and a registered charity. The RAI is governed by the Royal Charter, Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and its charitable objectives.

Governance

The governing body of the Royal Anthropological Institute of Great Britain and Ireland is the Council. The Trustees are the members of the Council and are legally responsible for the governance and management of the RAI. The Council consists of the President, 3 elected Vice-Presidents, the Honorary Officers (with the exception of the Hon Editor of the JRAI) and up to 20 Ordinary Members.

Former Presidents remain on Council as non-voting members (ie. they are no longer RAI Trustees). The Council is chaired by the President who is elected by the Fellowship on the recommendation of the Council, and serves for a 3-year term of office. Ordinary Council

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

members are elected by the Fellowship on the basis of a House List of recommended candidates drawn up by the serving Council, and serve for a 3-year term of office, once renewable.

Prospective Trustees receive a briefing document describing the legal status, role and responsibilities of Trustees. They are required to accept these conditions, and to be Fellows of the RAI, as a condition of election. Following election they are invited to visit the RAI for further informal briefing by the Chief Executive and staff. The charity ensures that the Trustees receive opportunities for training as trustees on an annual basis.

Management

The Council is responsible for setting strategies and policies and for ensuring that these are implemented. To assist with its work there are the following committees in the reporting period.

- Finance Committee: assists the Trustees in their duty to ensure that the RAI's assets are properly safeguarded, managed and used and that funds are spent effectively and efficiently.
- Honours and Awards Committee: meets annually to make recommendations to the Council on the RAI's various honours and awards
- Presidential Committee: meets during each presidential term to recommend a presidential candidate for approval by the Council
- Film Committee: oversees the RAI's activities in ethnographic film, video and DVD; and the biennial International Festival of Ethnographic Film
- Photo Committee: oversees the conservation and use of the RAI's photographic collection
- Manuscripts and Archives Committee: oversees the conservation and use of the RAI's collection of manuscript and archival materials
- Library Committee: coordinates the RAI's policies regarding the Anthropology Library at the British Museum's Centre for Anthropology, in consultation with the Museum
- Medical Anthropology Committee: coordinates the RAI's activities in the field of medical anthropology
- Education Committee: coordinates the RAI's programme of education in anthropology at pre-university level
- Publications Committee: oversees the RAI's publications programme overall, and initiates new publication activities.
- Research Committee: coordinates the RAI's research and acts as a sounding board for the Chief Executive's research initiatives.
- Anthropology of Art Committee: coordinates the RAI's activities in the Anthropology of Art and curates any art that may be found in the RAI's, archive collections.
- Forensic Anthropology Committee: administers the accreditation of forensic practitioners
- Travel and Tourism Committee: acts to foster links between anthropologists and tourism studies within the UK and overseas.
- Ethnomusicology and Ethnochoreology Committee: acts to encourage Ethnomusicology at the RAI, at universities, and more widely, amongst the general public.
- Anthropology and the Environment Committee: coordinates the RAI's activities in the field of anthropology and the environment
- Anthropology of Policy and Practice Committee: a forum for discussion of ethnographic and anthropological research on organizational policy-making and practices

Risk management

-The trustees have overall responsibility for ensuring that the RAI has appropriate systems of control, both financial and operational.

The Finance Committee meets regularly and reviews the major financial and operational risks facing The RAI. It monitors the implementation of any changes necessary to ensure that, as far as is reasonable, controls are in place to protect the RAI, its members, its staff and the general public.

The RAI has a formal risk management process through which the Finance Committee identifies the major risks to which the charity may be exposed, culminating in a risk register which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the trustees.

We have identified that the sustainability of our publication's income due to the move to 'open access' is the major financial risk the RAI faces. We aim to manage the transition process by diversifying our income sources as much as possible.

Remuneration of the Chief Executive and staff

The pay of the Chief Executive and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment.

Reference and administrative information

Royal Anthropological Institute of Great Britain and Ireland is a non-statutory entity incorporated by Royal Charter (number RC000916) and a registered charity in England and Wales (charity number 1195523). The registered office is 50 Fitzroy Street, London W1T 5BT.

Trustees and members of the Council

Former Presidents remain members of Council, but since 2021, are not trustees.

Vice Presidents (past Presidents)

Professor Alan Bilsborough MA, Dip Hum Biol, DPhil (2004-2007) (died 27.08.2024)

Professor Sue Black, Baroness Black of Strome (2018-2022) (resigned 14.12.2024)

Professor Roy Ellen BSc, PhD, FLS, FBA (2007-2011)

Professor Clive Gamble BA, MA, PhD (2011-2014) (resigned 01.01.2025)

Professor Jean La Fontaine BA, PhD, PhD (Hon, Linkoping), PhD (Hon, Open), D Litt (Hon, London Goldsmiths) (1985-1987) (inactive)

Professor Roland M. Littlewood BSc, MB, BS, DPhil, Dlit, DSc, DipSocAnth, FRCPsych (1994-1997) (Died 25.11.2025)

Professor Adrian C. Mayer BA, DipSocAnth, PhD (1983-1985) (died 09.09.2025)

Professor André Singer BSc (Econ), Blitt, Dphil (2014-2018)

The trustees and members of the Council, who served during the year until the AGM on 24th October were:

President Professor Deborah Anne Swallow (resigned 31.03.2025)

Vice Presidents (elected)

Professor John Gowlett

Dr Louise Humphrey

Professor Melissa Parker

Hon Secretary

Professor Raymond Apthorpe

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Hon Treasurer

Dr Fiona Bowie

Hon Librarian

Professor Michael Scott

Ordinary Members of Council

Professor Hazel Andrews

Professor Sara Cohen (resigned 14.01.2025)

Professor Ann R David

Professor Richard Fardon

Professor Emma Gilberthorpe (resigned 20.08.2025)

Professor Rachael Goberman-Hill

Professor Nichola Khan

Professor Paul Lane

Professor Ann MacLarnon

Professor Garry Marvin

Dr Helene Neveu Kringelbach

Dr Celia Plender (resigned 25.07.2025)

Professor Jamie Tehrani (resigned 30.06.2025)

Keith Thorpe, OBE

Professor Simon Underdown

Professor Maya Unnithan

Dr Richard Vokes (resigned 25/07/2025)

Dr Shireen Walton

At the AGM held on October 24th 2024, the following Trustees were elected

President: Professor Deborah Swallow (resigned 31.03.2025)

Vice-Presidents

Professor Emma Gilberthorpe (resigned 20.08.2025)

Professor Ann MacLarnon

Professor Maya Unnithan (stood down as Vice-President 20.08.2025)

Honorary Secretary

Professor Simon Underdown

Honorary Treasurer

Dr Fiona Bowie

Honorary Librarian

Professor John Gowlett

Council

Professor Hazel Andrews

Dr Judith Aston

Professor Paul Basu

Professor Sara Cohen (resigned 14.01.2025)

Professor Ann R David

Professor Richard Fardon

Professor Haidy Geissmar

Professor Rachael Goberman-Hill

Professor Nichola Khan

Professor Paul Lane

Professor Garry Marvin

Dr Helene Neveu Kringelbach

Dr Will Norman (resigned 21.07.2025)

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Dr Celia Plender (resigned 25.07.2025)
Professor Jamie Tehrani (resigned 30.06.2025)
Keith Thorpe, OBE
Dr Richard Vokes (resigned 25/07/2025)
Dr Shireen Walton

At the AGM held on September 24th 2025, the following Trustees were elected.

President: Professor Jonathan Spencer

Vice-Presidents:

Professor Emma Crewe
Professor Lucina Hackman
Professor Ann MacLarnon

Hon Secretary:

Professor Simon Underdown

Hon Librarian:

Professor John Gowlett

Hon Treasurer:

Professor Julian Thomas

Council:

Professor Hazel Andrews
Dr Judith Aston
Professor Paul Basu
Professor Ann R. David
Professor Richard Fardon
Professor Haidy Geismar
Professor Bruce Gibson
Professor Rachael Goberman-Hill
Professor Chris Hann
Professor Deborah James
Professor Pamela Kea
Professor Nichola Khan
Professor Paul Lane
Professor Garry Marvin
Dr Hélène Neveu Kringelbach
Keith Thorpe, OBE
Professor Maya Unnithan
Dr Shireen Walton

Related parties

These are described in note 24 of the financial statements.

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Auditors

Friend-James Limited were appointed as auditors to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

On behalf of the board of Trustees

Professor Jonathan Spencer, President

A handwritten signature in black ink, appearing to be 'J. Spencer', with a long horizontal line extending to the right.

Date: 25 December 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in UK and Republic of Ireland'.

The law applicable to charities in England and 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 year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient 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, Royal Charter and Bye Laws. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Opinion

We have audited the financial statements of the Royal Anthropological Institute of Great Britain and Ireland (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report and the strategic report included within the trustees' report has been prepared in accordance with applicable legal requirements.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity and education sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006, taxation legislation, data protection, anti-bribery and employment. We also reviewed the compliance with education regulatory bodies such as British Council for accreditation and Independent Schools Inspectorate.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

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

Use of our report

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


Roger Clow FCA (Senior Statutory Auditor)
for and on behalf of Friend-James Limited

17 December 2025

Chartered Accountants
Statutory Auditor

4th Floor, Park Gate
161-163 Preston Road
Brighton
East Sussex
BN1 6AF

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOME						
Donations and grants	2	329	-	158,523	158,852	89,985
Investment income	3	196,794	346	30,561	227,701	196,000
Miscellaneous fees		22,488	-	-	22,488	7,831
<i>Income from charitable activities:</i>						
Fellowship and Membership	4	123,730	-	-	123,730	122,443
Publications	5	717,885	-	-	717,885	737,181
RAI Collection	6	71,258	-	-	71,258	153,274
Education Programme	7	119,124	-	-	119,124	23,538
TOTAL INCOME		1,251,608	346	189,084	1,441,038	1,330,252
EXPENDITURE						
<i>Expenditure on charitable activities:</i>						
Policy and Profile	8	182,498	750	13,286	196,534	157,306
Fellowship and Membership	9	85,773	-	-	85,773	72,852
Publications	10	380,363	-	-	380,363	379,069
RAI Collection	11	237,529	-	56,258	293,787	237,492
Library	12	38,525	121	-	38,646	48,775
Education Programme	13	264,129	-	70,172	334,301	201,856
TOTAL EXPENDITURE	14	1,188,817	871	139,716	1,329,404	1,097,350
Net income for the year		62,791	(525)	49,368	111,634	232,902
Gain/(loss) on investments	25	89,964	312	27,541	117,817	212,020
Transfers between funds	26	(50,000)	50,000	-	-	-
Net movement in funds		102,755	49,787	76,909	229,451	444,922
Fund balances at 1 Jan 2024		1,927,824	2,009,605	1,395,006	5,332,435	4,887,515
Fund balances at 31 December 2024		2,030,579	2,059,392	1,471,915	5,561,886	5,332,437

Note: See page 33 for year ended 31 December 2023 comparatives.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	18		673,559		673,504
Freehold investment property	19		1,075,000		1,075,000
Listed investments	20		3,696,174		3,530,878
			5,444,733		5,279,382
Current assets					
Debtors	21	209,088		188,157	
Cash at bank and in hand		410,551		298,136	
		619,639		486,293	
Creditors-amounts falling due within one year	22, 23	(502,486)		(433,240)	
Net current assets			117,153		53,053
			5,561,886		5,332,435
Income funds					
Restricted funds	25		1,514,715		1,395,006
Unrestricted funds					
Designated funds	25		2,016,592		2,009,605
Other charitable funds	25		2,030,579		1,927,824
			5,561,886		5,332,435

and are signed on its behalf by:

Professor Jonathan Spencer
President



Date:

15 December 2025

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 December 2024**

	<u>2024</u>	<u>2023</u>
	£	£
Cash flow from operating activities		
Net movement in funds	111,634	232,900
Add back depreciation charge	1,301	1,050
Deduct investment income	(227,701)	(196,000)
Decrease (increase) in debtors	(20,931)	3,161
Increase (decrease) in creditors	69,246	73,970
Net cash generated from operating activities	<u>(66,451)</u>	<u>115,081</u>
 Cash flows from investing activities		
Listed investment activities		
Purchase of listed investments	0	(450,000)
Purchase of Fixed Assets	(1,356)	
Investment interest re-invested	(47,479)	(29,283)
Investment income	<u>227,701</u>	<u>196,000</u>
	178,866	(283,283)
Net decrease in cash and cash equivalents	<u>112,415</u>	<u>(168,202)</u>
 Cash at 1 January 2024	298,136	466,338
 Cash at 31 December 2024	<u><u>410,551</u></u>	<u><u>298,136</u></u>

Notes to the financial statements - year ended 31 December 2024

Accounting policies

Charity Information

The RAI is a non-statutory body incorporated by Royal Charter (number RC000916) and a charity registered in England and Wales (number 1195523). The address of the registered office is 50 Fitzroy Street, London, W1T 5BT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Income

All incoming resources are included in the statement of financial activities when the Institute is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary resources are included in the statement of financial activities when the Institute is entitled to the income and the amount can be quantified with reasonable accuracy.

Membership and subscription income is included in the statement of financial activities when the Institute is entitled to the income.

Intangible income (such as journals received free of charge) is included where a third party is bearing the cost of supplying the resources and the resources can be valued with reasonable accuracy.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned.

Any income received in advance is included in deferred income.

The value of services provided by volunteers has not been included in these financial statements.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs relating to that category. Where costs cannot be directly attributed to particular activities, they have been allocated to activities on a basis consistent with the use of resources as described below.

The expenditure heads in the Statement of Financial Activities include both direct costs and allocated support costs.

Governance costs are those incurred in connection with enabling the Institute to comply with external regulation, constitutional and statutory requirements and in providing support to the trustees in the discharge of their statutory duties.

Support costs are those costs incurred in support of expenditure on the objects of the Institute and they have been allocated on a systematic basis based on staff time expended on each charitable activity.

Any termination payments are expensed to the SOFA when they are incurred

The Institute is registered for VAT and accordingly expenditure is shown net of recoverable VAT.

Accounting policies (continued)

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in note 26.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of designated funds are set out in note 26.

Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings –	Depreciated to the residual value
Fixtures, fittings furniture and equipment –	15% reducing balance
Computer equipment –	25% straight line

No depreciation has been provided on the freehold property 50 Fitzroy Street, London. The property is regularly maintained, and the trustees conduct an impairment review annually.

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).

Heritage assets

Heritage assets, primarily the libraries, photographic collection, works of art, manuscripts and archives are not included in the Institute's financial statements at any value. There are over 100,000 photographic items dating from the 1860's, approximately 500 manuscripts dating from the late 19th Century and over 100,000 books (in both the British Museum and the Fagg Library in Fitzroy Street). The in house archive contains over 30000 pages dating back to our founding in 1832. This is in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) which specifies that assets held in furtherance of the objects of the Institute for long term preservation and for which reliable cost information is not available and conventional valuation approaches lack sufficient reliability, can be excluded from the balance sheet.

Investments

These are stated at fair value. Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit and loss.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

The Institute only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the financial statements - year ended 31 December 2024

Accounting policies (continued)

Pensions

The Institute operates a number of defined contribution pension plans. Contributions payable for the year are charged to the SOFA. Contributions are allocated between activities on the basis of staff time.

Foreign currency translation

Transactions denominated in foreign currencies are recorded at the average rate of exchange ruling in the month of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Freehold property depreciation

As described in the depreciation accounting policy, no depreciation has been provided on freehold property since it is regularly maintained and in the opinion of the Council any depreciation of the property would not be material.

Heritage assets

As described in note 18, it is not considered appropriate to attribute a specific value to the heritage assets due to the significant cost that would be incurred in establishing a valuation which would far outweigh the benefit to users of the accounts.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Investment property valuation

As described in note 19, the fair value of the investment property has been determined by trustees on an open market basis by reference to market evidence of transaction prices for similar properties at the reporting end date.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Notes to the financial statements - year ended 31 December 2024

	2024	2023
	£	£
2 Voluntary income and grants received		
Voluntary income		
Gifts in kind of journals to the Institute	0	6,960
Other donations	329	352
Grants receivable		
Curl Bequest Fund	2,258	2,432
Wellcome Medal Fund	50,000	-
Biosocial Anthropology Society	26,000	-
Esperanza Trust for Anthropological Research	16,000	26,990
COST	64,265	53,251
	<u>158,852</u>	<u>89,985</u>
3 Investment income		
Rental income	96,962	95,304
Dividend income	76,120	73,807
Interest income	54,619	26,889
	<u>227,701</u>	<u>196,000</u>
4 Fellowship and Membership income		
Fellows' & members' subscriptions	<u>123,730</u>	<u>122,443</u>
Geographical allocation		
United Kingdom	86,611	73,466
Overseas	37,119	48,977
	<u>123,730</u>	<u>122,443</u>
<p>The numbers of fellows, members and student fellows of the Institute at 31 December 2024 were 1,803 (2023: 1827)</p>		
5 Publications, subscriptions and sales - income		
Subscriptions		
JRAI and AT institutional subscriptions collected by Wiley	474,181	489,846
Anthropological Index Online	205,087	206,773
Royalties, permission and advertising fees	38,617	40,562
	<u>717,885</u>	<u>737,181</u>
Geographical allocation		
United Kingdom	100,504	103,205
Overseas	617,381	633,976
	<u>717,885</u>	<u>737,181</u>
6 RAI Collection - income		
(Photographs, films and archives)		
Photographic collection	31,522	37,353
Ethnographic film	39,736	115,921
	<u>71,258</u>	<u>153,274</u>
7 Education Programme - income		
Income from conference	92,597	3,251
Other income	26,527	20,287
	<u>119,124</u>	<u>23,538</u>

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Notes to the financial statements - year ended 31 December 2024

	2024	2023
	£	£
8 Policy and Profile - expenditure		
Activities and other expenses	29,757	19,420
Grants payable	13,489	4,466
Staff costs	50,871	47,947
Support costs	102,417	81,900
	<u>196,534</u>	<u>153,733</u>
9 Fellowship and Membership - expenditure		
Staff costs	25,608	29,964
Support costs	60,165	46,898
	<u>85,773</u>	<u>76,862</u>
10 Publications - expenditure		
JRAI & AT institutional subscriptions retained by Wiley	170,064	188,897
JRAI editorial costs	4,023	4,061
Anthropology Today Editorial Costs	13,079	12,298
Anthropology Index Online Costs	0	647
Staff Costs	157,098	144,971
Support costs	36,099	28,131
	<u>380,363</u>	<u>379,005</u>
11 RAI Collection - expenditure		
Ethnographic film	63,064	61,431
Photographic collection & archives	4,846	3,814
Staff Costs	173,739	130,766
Support costs	52,138	41,388
	<u>293,787</u>	<u>237,399</u>
12 Library - expenditure		
Book purchases and subscriptions	18,593	26,315
Staff costs	0	6,792
Support costs	20,053	15,633
	<u>38,646</u>	<u>48,740</u>
13 Education - expenditure		
Staff costs	43,923	39,758
Other expenses	88,477	55,574
Support costs	201,901	106,281
	<u>334,301</u>	<u>201,613</u>

Included in notes 9 to 14 are grants for research and travel with an aggregate value of £5,025 payable to 6 individuals (2023 - £4,980 to 7 individuals)

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Notes to the financial statements - year ended 31 December 2024

14 Expenditure	Direct costs		Support	2024	2023
	Staff	Other	costs	Total	Total
	£	£	£	£	£
Policy and Profile	50,871	43,246	102,417	196,534	153,733
Fellowship and Membership	25,608	-	60,165	85,773	76,862
Publications	157,098	187,166	36,099	380,363	379,005
RAI Collection	173,739	67,910	52,138	293,787	237,399
Library	0	18,593	20,053	38,646	48,740
Education Programme	43,923	88,477	201,901	334,301	201,613
Total expenditure	451,239	405,392	472,773	1,329,404	1,097,352

15 Support costs	Basis of allocation	General	Governance	Total	Total	
		support	£			£
		£	£			£
Staff	Staff time	860,165	8,526	868,691	194,352	
Premises	Staff time	22,582	938	23,520	22,387	
General office	Staff time	157,823	6,573	164,396	95,864	
Auditor's remuneration	Governance	-	5,300	5,300	5,920	
Other expenses	Governance	-	866	866	1,708	
		1,040,570	22,203	1,062,773	320,231	

16 Employees

The average number of full-time employees, analysed by function was:

Number of employees	Numbers	Numbers
Publications	3	3
Library	0	1
RAI Collection	3	3
Education	1	1
Other	4	4
	11	12
Employment costs	£	£
Salaries	557,421	505,343
Social security costs	38,890	37,522
Pension costs	53,008	50,709
	649,319	593,574

Payments were made in the year amounting to £55,000 in respect of termination payments and £7,091 in respect of payment in lieu of notice. All termination costs were incurred during the year, with no provision at the year end.

The number of employees whose annual remuneration was

£60,000 or more were:

£90,000-£100,000	-	1
£100,000-£110,000	1	-

The key management personnel is made up of the following positions within the organisation:

CEO, Assistant Director (Finance & Personnel) and Assistant Director (Administration)

	£	£
Salaries	174,338	172,808
Social Security Costs	16,358	16,186
Pension costs	20,068	21,059
	210,764	210,583

17 Members of the Council

No members of the Council received remuneration during the year (2023:£2,500) , and £75 (2023: £112) expenses were paid to one (2023: 1) Council member for travel expenses.

Notes to the financial statements - year ended 31 December 2024

18 Tangible fixed assets

	Freehold Property	Furniture and Equipment	Computers and Accessories	Total
	£	£	£	£
Cost				
Balance as at 1 January 2024	669,801	52,023	20,008	741,832
Additions	-	-	1,356	1,356
Balance as at 31 December 2024	<u>669,801</u>	<u>52,023</u>	<u>21,364</u>	<u>743,188</u>
Depreciation				
Balance as at 1 January 2024		48,798	19,530	68,328
Charge for the year	-	484	817	1,301
Balance as at 31 December 2024		<u>49,282</u>	<u>20,347</u>	<u>69,629</u>
Net book value				
as at 31 December 2024	<u>669,801</u>	<u>2,741</u>	<u>1,017</u>	<u>673,559</u>
as at 31 December 2023	<u>669,801</u>	<u>3,225</u>	<u>478</u>	<u>673,504</u>

Freehold property

The freehold property is used as follows:

Charitable activities	83%
Rental income	17%

The entire property is accounted for as property within tangible fixed assets as the resulting portions could not be sold separately, and the fair value of the investment property component cannot be measured reliably.

Heritage assets

At 31 December 2024 these were represented by the following:

Film and video library of the Ethnographic Film Committee

This is maintained at Commercial Film / Video Storage Ltd

Library

The exclusive borrowing rights of the Institute's fellows and student fellows in the greater part of the Anthropology Library and Research Centre at the British Museum have an appreciable indirect value to the Institute. There are over 100,000 books dating from the 1860's, either in the British Museum or the Fagg Library in Fitzroy Street

Photographic collection, works of art, manuscripts and archives

There are approximately 100,000 photographic items dating from the 1860's, approximately 500 manuscripts dating from the late 19th Century and over 30,000 items in the in house archive dating from our founding in 1832

It is not considered appropriate to attribute a specific value to these heritage assets due to the significant cost that would be incurred in establishing a valuation which would far outweigh the benefit to users of the accounts.

19 Freehold investment property

	2024	2023
	£	£
Fund value at 1 January 2024	1,075,000	1,067,500
Revaluation (periodic)		7,500
Fund value at 31 December 2024	<u>1,075,000</u>	<u>1,075,000</u>

In 2013, the Institute purchased a 60% interest in a freehold property and the remaining 40% is owned by Emslie Horniman Anthropological Scholarship Fund. In 2017, two further properties were purchased; one is shared 50:50 with the Emslie Horniman Anthropological Scholarship Fund and the other property is owned 100% by the Institute. All properties are held as a long term investment and the income is shared in proportion to the ownership.

The fair value of the investment property has been determined by trustees on an open market basis by reference to market evidence of transaction prices for similar properties at the reporting end date.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Notes to the financial statements - year ended 31 December 2024

	2024	2023
	£	£
20 Listed investments		
Fund value at 1 January 2024	3,530,878	2,847,075
Additions at cost	0	450,000
Investment interest re-invested	47,479	29,283
Change in the value in the year	<u>117,817</u>	<u>204,520</u>
Fund value at 31 December 2024	<u><u>3,696,174</u></u>	<u><u>3,530,878</u></u>
21 Debtors		
Trade debtors	185,588	167,547
Taxation	4,367	0
Prepayments	<u>19,133</u>	<u>20,610</u>
	<u><u>209,088</u></u>	<u><u>188,157</u></u>
22 Creditors - amounts falling due within one year		
Esperanza Trust for Anthropological Research	198,572	157,873
Emslie Horniman Anthropological Scholarship Fund	125,887	105,429
Radcliffe Brown Memorial Fund	8,935	8,612
Income received in advance	42,300	39,344
Trade creditors	49,394	84,573
Taxation and social security	12,162	10,443
Other creditors	<u>65,236</u>	<u>26,966</u>
	<u><u>502,486</u></u>	<u><u>433,240</u></u>
23 Deferred income		
Arising from Deferred income	42,300	39,344
Deferred income is including in the financial statements as follows		
Current Liabilities	42,300	39,344
Movements in the year		
Deferred income as at 1 January 2024	39,344	60,826
Released from previous periods for Anthropological Index Online	(5,575)	(6,255)
Released from previous periods for Film Festival	(928)	(9,575)
Released from previous periods for Course Fees	(3,829)	
Released from previous periods for Membership Income	(28,089)	(27,518)
Released from previous periods for Rent	(923)	(1,478)
Released from previous periods for Grants		(16,000)
Resources deferred in the year	42,300	(39,344)
Deferred income as at 31 December 2024	42,300	(39,344)

24 Connected and associated charities

Esperanza Trust for Anthropological Research

on a three year rotation however they are automatically re-appointed unless they choose to retire or resign. At the year end, the Institute owed the Esperanza Trust for Anthropological Research £198,572 (2023: £157,873) in respect of funds pooled within the Institute to maximise the investment return. The Esperanza Trust devotes about half its income to the Public Anthropology Fellowships and the other half to meeting special requests from the Council of the Institute, under a clause in its trust deed which provides for this procedure. The trust's income is provided by an investment property and investments in managed funds.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Notes to the financial statements - year ended 31 December 2024

24 Connected and associated charities (continued)

Emslie Horniman Anthropological Scholarship Fund

The Institute nominates the trustees on a regular rotation in accordance with the trust deed. The Institute has full control over the management of the assets of the fund. At the year end, the Institute owed the Emslie Horniman Anthropological Scholarship Fund £125,487 (2023: £105,429) in respect of funds pooled within the Institute. The Emslie Horniman Fund is exclusively devoted to providing scholarship grants for students. The trust's income is provided by a wholly owned investment property, two

Radcliffe Brown Memorial Fund

The Institute acts as custodian trustee in accordance with the trust deed. The trust has four managing trustees, the Institute appoints two managing trustees, the other two managing trustees are appointed by the Association of Social Anthropologists who retain a casting vote. All Trustees are on a three year rotation. At the year end, the Institute owed the Radcliffe-Brown Memorial Fund £8,935 (2023: £8,612) in respect of funds pooled within the Institute. The Radcliffe-Brown Memorial Fund is exclusively devoted to providing scholarship grants for students. The trust's income is provided by investments in managed funds and a grant from the Satusoma Trust

25 Statement of funds

	Balance at 01-Jan-24	Incoming resources	Investment		Outgoing resources	Funds Transfers	Balance at 31-Dec-24
	£	£	£	£	£	£	£
			income	gain/(loss)			
Restricted funds							
Curl Bequest Fund	33,160	2,258	813	733	(1,100)	-	35,864
Education Fund	30,563	-	-	-	-	-	30,563
William Campbell Root Fund	37,468	-	-	-	-	-	37,468
Wesley Firth Fund	15,013	-	368	332	-	-	15,713
Scarlett Epstein Fund	25,628	-	-	-	-	-	25,628
J.B. Donne Prize Fund	18,202	-	446	402	(700)	-	18,350
Harry Watt Bursary Fund	36,331	-	891	803	-	-	38,025
Coote Lake	1,006	-	-	-	-	-	1,006
Basil Wright Fund	5,261	-	129	116	-	-	5,506
R Werbner Fund	3,106	-	76	69	-	-	3,251
Film Restoration Fund	4,789	-	-	-	-	-	4,789
Biosocial Anthropology Society Fund	5,344	26,000	-	-	(805)	-	30,539
Biological Anthropology Grants	76,639	-	1,879	1,693	(1,500)	-	78,711
Anthropologists' Fund for Urgent Anthropological Research (USA)	29,887	-	-	-	-	-	29,887
Van de Ven Cataloguing Project	2,975	-	-	-	-	-	2,975
W B Fagg Fund	1,034,257	-	25,358	22,851	(11,158)	-	1,071,308
Esperanza Allocation	-	16,000	-	-	(16,000)	-	-
Amaury Talbot Prize fund	24,518	-	601	542	(481)	-	25,180
Wellcome Medal Fund	-	50,000	-	-	-	-	50,000
COST	10,859	64,265	-	-	(65,172)	-	9,952
	1,395,006	158,523	30,561	27,541	(96,916)	-	1,514,715
Designated funds							
Fixed Assets Fund	1,748,504					55	1,748,559
Property Maintenance Fund	100,000					50,000	150,000
Library & Archive Reserve Fund	17,000				(121)		16,879
Website Development Fund	90,000				(42,800)	0	47,200
Conference Fund	40,000						40,000
Firth Bequest Fund	14,101		346	312	(750)		14,009
	2,009,605	0	346	312	(43,671)	50,055	2,016,647
Other charitable funds	1,927,824	1,151,776	99,832	89,964	(1,188,817)	(50,055)	2,030,524
Total funds	5,332,435	1,310,299	130,739	117,817	(1,329,404)	-	5,561,886

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Notes to the financial statements - year ended 31 December 2024

26 Restricted funds

The Curl Bequest Fund	is based on a bequest by Samuel Matthias Curl and was established in 1954 to fund the Curl Essay Prize for best essay relating to the results or analysis of anthropological work.
The Education Fund	represents money raised to fund the RAI's education outreach programme.
The W Campbell Root Fund	is based on a bequest by Pauline Root in 1979 in memory of her late husband Professor William Campbell Root, a Meso-American archaeologist. The income of the fund is to be used for discretionary spending by the Institute.
The Wesley Firth Fund	was gifted by Sir Raymond and Lady Firth in 1977 to aid Social Anthropology and is used to fund the annual Firth Award.
The Scarlett Epstein Fund	was gifted by T Scarlett Epstein in 1985 and is used to fund research applications in Anthropology.
The J.B. Donne Prize Fund	was established in memory of the late J. B. Donne to fund a biennial prize for the best essay addressing some aspect of the Anthropology of Art.
The Harry Watt Bursary Fund	was established in 1989 to pay a travel bursary to international ethnographic filmmakers who would not otherwise be able to attend our film festival.
Coote Lake	Donated by the Coote Lake family to fund staff members on their retirement.
The Basii Wright Fund	was donated in 1986 by Robert Gardner to fund a biennial film prize' in the interest of furthering a concern for humanity and in order to acknowledge the evocative faculty of film as a way of communicating that concern to others
R Werbner Fund	Donated by R Werbner and supports a small prize at the Film Festival
Film Restoration Fund	Donated by the Guinness Family to restore old film
Biosocial Anthropology Society Fund	Funds received from the Biosocial Anthropology Society to support the discipline of Biosocial Anthropology
Biological Anthropology Grants	Provides small grants for research in Biological Anthropology
The Anthropologists' Fund for Urgent Anthropological Research (USA)	(founding sponsor Dr George Appell) was created to manage a programme of fellowships, in support of ethnographic research on currently threatened indigenous peoples, cultures and languages.
Van de Ven cataloguing project	was set up in 2018 from a legacy out of the Ariadne Van der Ven estate to pay for the cataloguing of the 'Van de Ven collection'.
W B Fagg Fund	funds received from the WB Fagg Trust to support the RAI Collection at 50 Fitzroy Street and various other projects.
The Esperanza Allocation	holds the funds allocated by the Esperanza Trust to RAI activities
The Amaury Talbot Prize Fund	was established in memory of the late Percy Amaury Talbot to fund an annual prize for the best work on Anthropology of Africa.
The COST grant	The grant from European Cooperation in Science and Technology was awarded to pay for the cost of nurturing a network of junior expert witnesses across the wider European area

Notes to the financial statements - year ended 31 December 2024

Restricted funds (Cont'd)

Designated Funds

The Fixed Assets Fund	was established to hold the Institute's fixed assets and investment property as described in notes 20 and 21.
Property Maintenance Fund	was set up to build up reserves for any future property maintenance requirements on 50 Fitzroy Street, which usually occur every 10 years.
The Library & Archive Reserve Fund	was established to assist the Library in expanding its book collection and to fund the writing of the history of the Institute.
Website Development Fund	was established to provide for future expenditure on our web presence.
Conference Fund	has been established to provide for future conference expenditure.
The Firth Bequest Fund	is based on a bequest by Sir Raymond Firth, who died in 2002, and is to be used to support the annual Firth award.

During 2024 £50,000 was transferred from unrestricted reserves to the Property Maintenance Fund to allow for projected future expenditure and inflation

Following development of the Film Festival and the main websites in 2024 £42,800 was released from the Website Development Fund

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

England & Wales - Charity number 1195523

Accounts

Report and Financial Statements

Year ended 31 December 2023

CONTENTS

Report of the Council of Members (including Trustees' Report)	2
Statement of Council Members' Responsibilities	12
Independent Auditor's Report	12
Statement of Financial Activities	16
Statement of Financial Position	17
Statement of Cash Flow	18
Notes to the Financial Statements	19-29

50 Fitzroy Street
London W1T 5BT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees listed on pages 10 to 11 of this report

CEO Dr David Shankland

Charity number 1195523

Royal Charter Company number RC000916

Registered office 50 Fitzroy Street,
London W1T 5BT

Auditors Friend-James Limited
4th Floor, Park Gate
161-163 Preston Road
Brighton
BN1 6AF

Bankers National Westminster Bank
45 Tottenham Court Road
London
W1T 2EA

Investment Advisors CCLA Investment Management
One Angel Lane
London
EC4R 3AB

Sarasin and Partners LLP
Juxon House, 100 St. Paul's Churchyard,
London
EC4M 8BU

REPORT OF THE COUNCIL OF MEMBERS (INCLUDING TRUSTEES' REPORT)

The Council of members of the Royal Anthropological Institute of Great Britain and Ireland (commonly known as 'the RAI') present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Royal Charter, 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 and Republic of Ireland (FRS102)" (effective 1 January 2019).

How our objectives deliver public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees have considered how planned activities will contribute to the aims and objectives they have set.

Our main objectives, activities and beneficiaries are described below.

Objectives and activities

The objects for which the Institute is established are:

- a To promote, in the public interest, anthropology in all its forms by means of publications, film and other media, educational activities, support for research, conferences, seminars, stewardship of its own and the discipline's archival records and collections, and such other activities as Council may deem appropriate.
- b To enhance the public understanding of Anthropology

The RAI seeks to combine a distinguished tradition of scholarship reaching back over more than 150 years with the active provision of services to present-day anthropology and anthropologists (including students of anthropology). It achieves its objects through journals, scholarly collections, special events, educational activities, the management of a series of trust funds for the support of research, and the award of medals and honours for those who achieve high distinction in the discipline.

Achievements and performance

Policy and Profile

The RAI, as a professional academic association, provides a range of services to its membership as well as generalised support to the discipline of anthropology. Its two internationally circulating journals (see below) together disseminate the insights of anthropological research to academic and general readerships. Its educational outreach programme communicates the subject to a broad audience, especially pre-university students and teachers. It supports research by funding a range of scholarships and fellowships. Through participation in national and international conferences and other events it contributes to the scholarly advancement of the discipline. From time to time and as appropriate, it engages in advocacy to represent the views of its membership.

Fellowship and Membership

Individuals may join the RAI as fellows, student fellows or members. Fellowship is primarily intended for those who have an academic or professional engagement with the social sciences, but amateurs are warmly welcomed. All fellows are elected by the Council of

the RAI. Fellows are entitled to print subscription and online access to the *Journal of the Royal Anthropological Institute*, including the Special Issue published annually, print subscription and online access to *Anthropology Today*, online access to the entire back files of both journals through JSTOR and Wiley Online Library, online access to the Anthropology Library's electronic resources via the Epoxy gateway and the right when in the UK to borrow up to 10 books from the Anthropology Library.

Student fellowship is appropriate for students registered on taught or research programmes leading to a qualification in any field of anthropology, anywhere in the world. Student fellows are elected and must demonstrate their student status. Benefits are as for fellows above, however student fellows do not receive a print subscription to the *Journal of the Royal Anthropological Institute*.

Membership is open to all who have a general interest in the study of humanity, without the need for election. Members are entitled to print subscription and online access to *Anthropology Today*.

Publications

Journal of the Royal Anthropological Institute has a unique heritage as the world's oldest journal of anthropology, and is a showcase for original and excellent work in every area of current anthropological research. Widely read and cited internationally, the journal appears four times a year, publishing challenging work by young anthropologists as well as seminal articles by established scholars.

The annual Special Issue of the JRAI is selected by open competition and produced separately from other issues of the journal. It is advertised in the RAI's journals and on its website, and is distributed without charge to RAI fellows and to libraries subscribing to the journal. The eighteenth volume, *After Failure: Temporal lies of and Traces* edited by Catherine Alexander was published in 2023.

Anthropology Today

Anthropology Today is a bi-monthly publication aiming to provide a forum for the application of anthropological analysis to public and topical issues, while reflecting the breadth of interests within the discipline. It is committed to promoting debate at the interface between anthropology and areas of applied knowledge such as education, medicine and development, and between anthropology and other academic disciplines. The journal is international both in the scope of issues it covers and in the sources on which it draws. All substantive contributions are peer-reviewed.

Anthropological Index Online

The Index is an indispensable online bibliographic resource for researchers, teachers and students of anthropology worldwide. New material is indexed on a continuing basis. With an average of 10,000 entries a year, AIO is among the world's leading indexes, which covers an impressive range of anthropological literature and cognate disciplines in more than 40 languages.

As part of its commitment to offering new services to anthropologists and the wider public AIO can now produce statistics and percentages about anthropological coverage of specific topics and languages; national profiles related to anthropological production; and in the future, it hopes to develop an interactive map that visualises AIO's indexed material.

The ongoing revamp aims at raising AIO's public profile, attracting new users, and drawing the attention to RAI's resources through an efficient and user-friendly service.

The Index can supply, upon request and at a commercial rate, customised bibliographies based on the journals indexed. Access is free to individual users. Institutional users (except those in developing countries) who make frequent use must pay an annual subscription to help cover direct running costs.

Teaching Anthropology

Teaching Anthropology (TA) is a peer-reviewed, open-access journal dedicated to the teaching of anthropology. A journal of the Royal Anthropological Institute, TA promotes dialogue and reflection about anthropological pedagogies in schools, colleges and universities. It also opens possibilities for personal and professional transformation. Bringing together anthropological and educational ideas, the journal fosters a critical engagement with teaching practices and their role in developing our anthropological capacities. We also aim to stimulate scholarly discussions about the relationship between pedagogy and its social, institutional and political contexts.

RAI Collection

The RAI Collection comprises Ethnographic Film, the Photographic Collection and Manuscripts and Archives of the Institute.

RAI Film

The main event for 2023 was the 18th RAI Film Festival, our most ambitious and complex to date. We offered the festival both online and in-person at the Watershed Cinema and Arncliffe Arts Centre in Bristol, UK with high profile guests, workshops, lectures, live performance and one immersive extended reality experience featuring Virtual Reality films and sensory installations. In addition to the film programme we also hosted an online conference over the course of four days. The festival was managed by the RAI Film Officers, Stephen Hughes and Caterina Sartori, serving as Festival Directors, and delivered by a team of seven RAI members of staff and a freelance marketing manager hired over three months. This was our largest ever event with 89 films, 76 conference panel sessions, 329 conference participants, 1,190 online attendees, 197 attendees in person in Bristol and 5,727 films streamed online over 28 days.

Caterina Sartori left her post in July and Hatty Bell took up her position in October 2023. Together the Film Office team shifted attention to acquiring films to include in the RAI's film distribution catalogue. We added 19 shorts (under 30 mins) to one of our streaming partners, Alexander Street Press in May 2023. Six films were added to our catalogue and we recruited and developed a 14-film series that will be released in 2024. All of these are available on DVD, on-demand and as part of academic online libraries. We also continued to offer online talks with prominent visual anthropologists and filmmakers which were well attended and generated much positive feedback.

Stephen Hughes, Hatty Bell Film Officers and Festival Managers

Photographs, Manuscripts and Archives

The RAI photographic library includes over 100,000 historic images; the earliest of which dates from the 1860s. The archives contain material covering the history of the RAI from its beginnings in the 1840s, and the Manuscripts include a wide range of material, details of which can be seen on the RAI website. This material is of importance to researchers from disciplines including visual anthropology, history, and art. The material contained in the photographic library is highly relevant to contemporary, as well as historical, concerns.

The Fagg Library, the personal library of former Hon. Secretary W.B. Fagg, consisting of books dealing mainly with art, especially that of Africa, may be consulted by appointment. The catalogue is available on the website.

We again hosted a student from King's College, London - Aino Hovinen interned for a few months and she made significant progress with cataloguing the Buxton collection. Madison Garrett, a student from Drew University, was an intern through the Anglo-American Educational Service, from August until December 2023 and helped with scanning of photographs, adding them to the database, numbering them, and overall cataloguing.

Andrei Nacu, with the help of Professor Haidy Geismar, put together the exhibition "GRID – anthropometric photographs and potential history". This was a great success and a good example for engaging students and sensitizing younger generations of scholars to questions about ethics and the photographic archive (more than 75 students from UCL, Goldsmiths and King's College took part in tours, workshops, and a Photo Salon).
Max Carocci and Andrei Nacu have put together an online exhibition: "Imaging the Field Sketches and Drawings from the RAI Archives", which was presented on our website for the rest of the year. In November 2023, the exhibition "Haddon and the Aran Islands: the beginning of visual anthropology" curated by Ciarán Walsh was installed in the meeting room.

With gratitude, we accepted Peter Parks' archive containing a vast collection of photographs and manuscripts. Cambridge University Library transferred some records pertaining to Dr Lindgren-Ust's collaboration with the RAI, including correspondence re the editorship of the RAI Journal and minutes [1930s-1950s] that complement another transfer from 2011.

Much work has continued on the catalogue, and the photo collection in general, including rehousing, labelling, and cooperating with the team still working on digitization for Wiley Digital Archives, which has proved to be very useful. Lavinia Cyrillo, a dedicated member of our team, made the difficult decision to resign from her position in July 2023. This move stemmed from her desire to return to Canada, where she successfully secured a Student Assistant position at the McGill University. Catherine Atkinson has been working tirelessly and managed to finish the catalogues for two large and important collections: W.B. Fagg and Max Gluckman Papers.

Andrei Nacu, Archivist and Photo Curator

Library

The Anthropology Library and Research Centre, located at the British Museum, incorporates the original Library of the RAI and the Museum's Ethnography Library and its effectively Britain's national anthropology library. The RAI contributes substantially to Library acquisitions and also to staffing. The catalogue is available online and the Library is open to the public for reference and research. Fellows are able to borrow material and access the Library's electronic resources.

Ted Goodliffe, Library Officer

Education Programme

The RAI believes that promoting the knowledge and understanding of anthropology to the general public and secondary and further education (FE) students can contribute to the creation of globally well-informed citizens. This is the aim of its Education Outreach programme and activity in this area is led by the RAI's Education Committee and the RAI Education and Communications Officer. The Education Committee coordinates the RAI's programme of education in anthropology at all levels, including pre-university education.

The Education Outreach Programme runs a mailing list for anthropology teachers covering events, news and resources. The programme has developed teaching resources for collections like the Ethnographic Video Online, Royal Anthropological Institute Teaching Edition (<https://search.alexandersstreet.com/ant/>). The Education Outreach Programme engages with current undergraduate and postgraduate anthropology students through outreach talks and volunteering opportunities.

The RAI's educational websites (www.discoveranthropology.org.uk), www.londonanthropologyday.co.uk provide events information and subject information designed for pre-university students, teachers, careers advisers, parents and the general public. Additionally,

the RAI's online presence extends through social media platforms including Facebook, Flickr, YouTube, Pinterest, Instagram and Twitter groups/pages.

The Education Programme fosters international discussion and collaboration by leading the IUAES Commission on Anthropology and Education (<https://www.therai.org.uk/education/iuaes/>). This commission facilitates a range of meetings, panels and workshops on Education at IUAES congresses. In October 2023, the Education Commission sponsored four panels at the 19th IUAES Conference.

The Education Programme runs an annual event 'London Anthropology Day' (<https://londonanthropologyday.co.uk/>), a university taster day for Year 12, 13, FE students, careers advisers and teachers, with the aim to encourage anthropology undergraduate applicants. The event ran successfully in June 2023, and is in the process of being organised for October 2024.

During 2023, the RAI launched a series of online courses with the aim of attracting interested persons to anthropology, wherever they may be found. The programme currently has approximately 15 courses and further courses are in development.

Sophie Cowling, Education & Communications Officer

The RAI Website

The RAI website is available at <http://www.therai.org.uk>. This site gives full information on all the RAI's operations as well as its structure and governance. The fellows directory is available on the website providing a searchable database of our fellows and their interests.

Public Benefit Statement

Trustees of a charity have a duty to report in their annual report on their charity's public benefit. The Trustees of the RAI have considered the requirements which are explained on the Charity Commission website.

The sections of this report above entitled "Objectives and activities" and "Achievements and performance" set out the RAI's objectives and reports on the activity and successes in the year as well as explaining the plans for the current financial year. The RAI's work benefits a very wide range of scholarly organizations and individuals across the United Kingdom.

The Trustees have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims and the work done give identifiable benefits to our members and the public;
3. That the benefits are for the public, are not unreasonably restricted in any way and not by ability to pay; and
4. That there is no detriment or harm arising from the aims or activities.

Statement on Fundraising Activities

The charity is not engaged with fundraising from the public.

Financial Review

During 2023, the RAI continued to return to normal, though the economic disruption associated with the war in the Ukraine, and now the Middle East continue to give cause for concern. The specific threats that we have previously touched upon remain, in particular the unpredictability of journal income and inflation. This impacts upon our ability to maintain staffing salary levels at the

same time as meaning that we are faced with increased bills. To this we should note that much of our publishing income comes in US dollars. This means that in times of dollar strength, our income increases, but this exposure also means that a future weakening dollar would mean that our sterling income decreases.

The diversification of our investments so as to include property continues. At present, all the properties owned by the RAI are rented out, and provide a steady source of income. We continue to invest with two ethical investments platforms CCLA's COIF Charities Ethical Investment Fund, and Sarasin's Endowments Funds. The value of the investments has now substantially recovered from the downturn of two years ago, and we continue to hold our present positions, albeit under careful review.

Though the situation is challenging, the RAI continues to operate in budget surplus and has no debts.

Reserves policy

In the light of the uncertain financial situation the trustees believe it prudent to build up reserves and endowments as much as possible. This policy is considered essential for the charity to be able to improve current services, programmes and publications, to develop new ones and also to continue its current activities in the event of a future significant drop in funding.

The overall reserves of the charity have increased by £444,920 to £5,332,435 of which £1,748,504 is represented by the net book value of fixed assets, £261,101 by other designated funds, £1,395,006 is in restricted funds and £1,927,824 is in unrestricted funds. The RAI's reserves policy is to hold unrestricted reserves to cover three months' operating expenditure, i.e. a minimum of £250,000.

Asset cover for funds

Note 27 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Investment policy

Investments are held in *The COIF Charities Ethical Investment Fund* held by CCLA Investment Management and the *Sarasin Endowment Fund* managed by Sarasin and Partners.

The general aim is to enhance the value of both capital and income on a long-term sustainable basis and to uphold the principle of investing in companies with the highest environment, social and governance (ESG) standards. Currently, the funds produce an annual income of just under 3%.

Plans for the future

The RAI is committed to providing a wide-range of activities through its committees and events that will serve to further the public education of anthropology. In part, its efforts for the future will be devoted to ensuring that this commitment will be sustainable in the long-term. This will include the search for reliable diversification of income. In the medium-long term, the RAI aims to examine the possibility of acquiring new, larger premises that will enable the Institute to increase further the numbers of events that it will hold, and also potentially explore close co-operation with other related learned societies in order to explore synergies in our activities that will lead to new creative and intellectual partnerships.

The Covid19 pandemic has encouraged the expansion of virtual events, and a core part of our future planning involves the ways that we can incorporate this new emphasis into our existing, pre-Covid strengths. We have concluded the pilot year of our Teaching and Learning Platform, which is largely virtual. This has been successful, and we hope that it will provide a major new activity alongside the already existing offerings, such as the Film Festival and Conference the next

iteration of which is to take place in 2024. Our major conference this year is on Anthropology and Education, with particular emphasis on the following strands: Anthropology in pre-university environments; teaching anthropology in non-anthropology departments; Anthropology, AI and Media; Ethics and Representation; Education and Indigenous Boarding Schools; Translating Cultures; and Anthropology, Teaching and Museums. We hope that the conference will additionally provide us with the opportunity to discuss patterns of undergraduate recruitment with those departments teaching anthropology in the UK.

Royal Charter

The transfer of the RAI's assets to the new chartered body, noted in last year's report, is now substantially concluded, and we have taken receipt of the physical charter itself, delayed because of Covid. We will therefore proceed with the closure of the previous charitable company.

Summary Strategic Aims

- Provide, and improve, high-quality services (both virtual and face-to-face) dedicated to the public education and understanding of anthropology in its widest sense in this country, and internationally.
- Build partnerships and increase community engagements in order to maximise the impact of the RAI.
- Effectively meet the needs of stakeholders by providing flexible and active responses to identified needs within anthropology.
- Maintain and enhance the premises of the RAI and its collections so that it becomes a welcoming and open forum for anthropological knowledge and research.
- To grow the RAI's Fellowship, and provide maximum possibilities for the Fellows to interact with its activities, committees, and events.
- Ensure the organisation's long-term financial stability by making well-informed business and investment decisions.

Summary Strategic Reporting

The Trustees are responsible for setting a strategy with the Chief Executive in order to achieve the objectives of the Institute. The focus of this strategy is the events, committees, publications, collections, research, outreach, partnerships and other initiatives of the RAI, which are devoted to the public education and understanding of anthropology. The Chief Executive provides the Trustees with reports that:

- Review the Institute's progress in meeting these objectives.
- Provide key information on programme, financial outcomes and fellowship numbers that enable Trustees to evaluate progress.
- Provide information on the Institute's staffing, fixtures and fittings that permits the Trustees to monitor performance according to regulatory requirements.

Structure, government and management

Governing document
The organisation is a Royal Charter Company and a registered charity. The RAI is governed by the Royal Charter, Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and its charitable objectives.

Governance

The governing body of the Royal Anthropological Institute of Great Britain and Ireland is the Council. The Trustees are the members of the Council and are legally responsible for the governance and management of the RAI. The Council consists of the President, 3 elected Vice-Presidents, the Honorary Officers (with the exception of the Hon Editor of the JRAI) and up to 20 Ordinary Members.

Former Presidents remain on Council as non-voting members (ie. they are no longer RAI Trustees). Council is chaired by the President who is elected by the Fellowship on the recommendation of the Council, and serves for a 3-year term of office. Ordinary Council members are elected by the Fellowship on the basis of a House List of recommended candidates drawn up by the serving Council, and serve for a 3-year term of office, once renewable.

Prospective Trustees receive a briefing document describing the legal status, role and responsibilities of Trustees. They are required to accept these conditions, and to be Fellows of the RAI, as a condition of election. Following election they are invited to visit the RAI for further informal briefing by the Chief Executive and staff. The charity ensures that the Trustees receive opportunities for training as trustees on an annual basis.

Management

The Council is responsible for setting strategies and policies and for ensuring that these are implemented. To assist with its work there are the following committees in the reporting period.

- Finance Committee: assists the Trustees in their duty to ensure that the RAI's assets are properly safeguarded, managed and used and that funds are spent effectively and efficiently. Hours and Awards Committee: meets annually to make recommendations to the Council on the RAI's various honours and awards
- Presidential Committee: meets during each presidential term to recommend a presidential candidate for approval by the Council
- Film Committee: oversees the RAI's activities in ethnographic film, video and DVD; and the biennial International Festival of Ethnographic Film
- Photo Committee: oversees the conservation and use of the RAI's photographic collection
- Manuscripts and Archives Committee: oversees the conservation and use of the RAI's collection of manuscript and archival materials
- Library Committee: coordinates the RAI's policies regarding the Anthropology Library at the British Museum's Centre for Anthropology, in consultation with the Museum
- Medical Anthropology Committee: coordinates the RAI's activities in the field of medical anthropology
- Education Committee: coordinates the RAI's programme of education in anthropology at pre-university level
- Publications Committee: oversees the RAI's publications programme overall, and initiates new publication activities
- Research Committee: coordinates the RAI's research and acts as a sounding board for the Chief Executive's research initiatives.
- Anthropology of Art Committee: coordinates the RAI's activities in the Anthropology of Art and curates any art that may be found in the RAI's archive collections.
- Forensic Anthropology Committee: administers the accreditation of forensic practitioners and curates any art that may be found in the RAI's archive collections.
- Travel and Tourism Committee: acts to foster links between anthropologists and tourism studies within the UK and overseas.
- Ethnomusicology and Ethnochoreology Committee: acts to encourage Ethnomusicology at the RAI, at universities, and more widely, amongst the general public.
- Anthropological Index Online Committee: oversees the activities of the Anthropological Index Online publication
- Anthropology and the Environment Committee: coordinates the RAI's activities in the field of anthropology and the environment
- Anthropology of Policy and Practice Committee: a forum for discussion of ethnographic and anthropological research on organizational policy-making and practices
- Anthropology and Language Committee: provides a visible focus for anthropology and language in the UK

Risk management

The trustees have overall responsibility for ensuring that the RAI has appropriate systems of control, both financial and operational. The Finance Committee meets regularly and reviews the major financial and operational risks facing the RAI. It monitors the implementation of any changes necessary to ensure that, as far as is reasonable, controls are in place to protect the RAI, its members, its staff and the general public. The RAI has a formal risk management process through which the Finance Committee identifies the major risks to which the charity may be exposed, culminating in a risk register which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the trustees. We have identified that the sustainability of our publications income due to the move to open access is the major financial risk the RAI faces. We aim to manage the transition process by diversifying our income sources as much as possible.

Remuneration of the Chief Executive and staff

The pay of the Chief Executive and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment.

Reference and administrative information

Royal Anthropological Institute of Great Britain and Ireland is a non statutory entity incorporated by Royal Charter (number RC000916) and a registered charity in England and Wales (charity number 1195523). The registered office is 50 Fitzroy Street, London W1T 5BT.

Trustees and members of the Council

Former Presidents remain members of Council, but since 2021, are not trustees.

Vice Presidents (past Presidents)

Professor Alan Blisborough MA, Dip Hum Biol, DPhil (2004-2007)

Professor Sue Black, Baroness Black of Strome

Professor Roy Ellen BSc, PhD, FLS, FBA (2007-2011)

Professor Clive Gamble BA, MA, PhD

Professor Wendy Rosalind Johnson Nee James BLitt, MA, DPhil,

FBA (2001-2004) (died 27 April 2024)

Professor Jean La Fontaine BA, PhD (Hon, Linköping), PhD (Hon, Open), D Litt (Hon, London

Goldsmiths) (1985-1987)

Professor Roland M. Littlewood BSc, MB, BS, DPhil, DLit, DSc, DipSocAnth, FRCPsych (1994-

1997)

Professor Adrian C. Mayer BA, DipSocAnth, PhD (1983-1985)

Professor Andre Singer BSc (Econ), BLitt, Dphil

The trustees and members of the Council, who served during the year were:

President

Professor Deborah Anne Swallow

Vice Presidents (elected)

Professor John Gowellt

Dr Louise Humphrey

Professor Melissa Parker

Hon Secretary
Professor Raymond Apthorpe
Hon Treasurer
Dr Fiona Bowie
Hon Librarian
Professor Michael Scott

Ordinary Members of Council

Professor Hazel Andrews

Professor Sara Cohen (appointed 7 November 2023)

Professor Ann R David

Professor Richard Fardon

Professor Emma Gilberthorpe

Professor Rachael Gooberman-Hill

Professor Nichola Khan

Professor Paul Lane

Professor Ann MacLarnon

Professor Garry Marvin

Dr Helène Neveu Kringelbach

Nicholas Padfield KC (resigned 26 January 2023)

Dr Celia Plender

Professor Jamie Tehrani

Keith Thorpe, OBE

Professor Simon Underdown

Professor Maya Unnithan

Dr Richard Vokes

Dr Shireen Walton

Related parties

These are described in note 25 of the financial statements.

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they

have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

Friend-James Limited were appointed as auditors to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

On behalf of the board of Trustees

Professor Deborah Anne Swallow, President

13 September 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in UK and Republic of Ireland'.

The law applicable to charities in England and 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 year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient 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, Royal Charter and Bye Laws. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Opinion

We have audited the financial statements of the Royal Anthropological Institute of Great Britain and Ireland (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors'

responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report, or
- sufficient accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records, or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Misstatements can arise from fraud or error and are considered material if, individual or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- we obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.
- In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were the General Data Protection Regulation (GDPR), Employment legislation and the provisions of the Landlord and Tenant Act.
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities as these may involve collusion, forgery, intentional omissions, misrepresentations, or the

override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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


Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


9 October 2017

Roger Heber Clow FCA (Senior Statutory Auditor)
for and on behalf of Friend-James Limited
Chartered Accountants
Statutory Auditor

4th Floor, Park Gate
161-163 Preston Road,
Brighton
BN1 6AF

Friend-James Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under sections 1212 of the Companies Act 2006

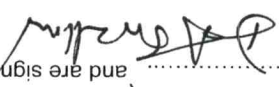
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2023

	2022	2023	Restricted Funds	Designated Funds	Unrestricted Funds	Notes
INCOME	£	£	£	£	£	
Donations and grants	53,666	89,985	82,673	-	7,312	2
Investment income	154,837	196,000	24,234	288	171,478	3
Miscellaneous fees	6,595	7,831	-	-	7,831	4
<i>Income from charitable activities:</i>						
Fellowship and Membership	115,786	122,443	-	-	122,443	5
Publications	759,142	737,181	-	-	737,181	6
RAI Collection	88,465	153,274	-	-	153,274	7
Education Programme	82,773	23,538	-	-	23,538	8
TOTAL INCOME	1,261,264	1,330,252	106,907	288	1,223,057	
EXPENDITURE						
<i>Expenditure on charitable activities:</i>						
Policy and Profile	153,446	153,733	23,334	750	129,649	9
Fellowship and Membership	72,487	76,862	-	-	76,862	10
Publications	374,938	379,005	-	-	379,005	11
RAI Collection	175,236	237,399	10,205	-	227,194	12
Library	58,670	48,740	-	-	48,740	13
Education Programme	180,703	201,613	42,392	-	159,221	14
TOTAL EXPENDITURE	1,015,480	1,097,352	75,931	750	1,020,671	15
Net income for the year	245,784	232,900	30,976	(462)	202,386	
Gain/(loss) on investments	(337,140)	212,020	49,222	8,085	154,713	26,27
Transfers between funds	-	-	-	98,950	(98,950)	26
Net movement in funds	(91,356)	444,920	80,198	106,573	258,149	
Fund balances at 1 Jan 2023	4,978,871	4,887,515	1,314,808	1,903,032	1,669,675	
Fund balances at 31 December 2023	4,887,515	5,332,435	1,395,006	2,009,605	1,927,824	

Note: See page 29 for year ended 31 December 2022 comparatives.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Note	
	2023	2022
	£	£
Fixed assets		
Tangible fixed assets	673,504	674,554
Freehold investment property	1,075,000	1,067,500
Listed investments	3,530,878	2,847,075
	<u>5,279,382</u>	<u>4,589,129</u>
Current assets		
Debtors	188,157	191,318
Cash at bank and in hand	298,136	466,338
	<u>486,293</u>	<u>657,656</u>
Creditors-amounts falling due within one year	(433,240)	(359,270)
Net current assets	<u>53,053</u>	<u>298,386</u>
	<u>5,332,435</u>	<u>4,887,515</u>
Income funds		
Restricted funds	1,395,006	1,314,808
Unrestricted funds	2,009,605	1,903,032
Designated funds	1,927,824	1,669,675
Other charitable funds	5,332,435	4,887,515

13 September 2023
 and are signed on its behalf by:

 Professor Deborah Swallow
 President

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 December 2023**

	2023	2022
Cash flow from operating activities	£	£
Net movement in funds	232,900	245,784
Add back depreciation charge	1,050	1,375
Deduct investment income	(196,000)	(154,837)
Decrease (increase) in debtors	3,161	(24,684)
Increase (decrease) in creditors	73,970	77,096
Net cash generated from operating activities	175,081	144,734
Cash flows from investing activities		
Listed investment activities	(450,000)	(450,000)
Purchase of listed investments	(29,283)	-
Investment interest re-invested	196,000	154,837
Investment income	(283,283)	(295,163)
Net decrease in cash and cash equivalents	(168,202)	(150,429)
Cash at 1 January 2023	466,338	616,767
Cash at 31 December 2023	298,136	466,338

Accounting policies

Charity Information

The RAI is a non-statutory body incorporated by Royal Charter (number RC000916) and a charity registered in England and Wales (number 1195523). The address of the registered office is 50 Fitzroy Street, London, W1T 5BT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Income

All incoming resources are included in the statement of financial activities when the Institute is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary resources are included in the statement of financial activities when the Institute is entitled to the income and the amount can be quantified with reasonable accuracy.

Membership and subscription income is included in the statement of financial activities when the Institute is entitled to the income.

Intangible income (such as journals received free of charge) is included where a third party is bearing the cost of supplying the resources and the resources can be valued with reasonable accuracy.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned.

The value of services provided by volunteers has not been included in these financial statements.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs relating to that category. Where costs cannot be directly attributed to particular activities, they have been allocated to activities on a basis consistent with the use of resources as described below.

The expenditure heads in the Statement of Financial Activities include both direct costs and allocated support costs.

Governance costs are those incurred in connection with enabling the Institute to comply with external regulation, constitutional and statutory requirements and in providing support to the trustees in the discharge of their statutory duties.

Support costs are those costs incurred in support of expenditure on the objects of the Institute and they have been allocated on a systematic basis based on staff time expended on each charitable activity.

The Institute is registered for VAT and accordingly expenditure is shown net of recoverable VAT.

Accounting policies (continued)

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in note 27.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of designated funds are set out in note 27.

Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings –	No depreciation
Fixtures, fittings furniture and equipment –	15% reducing balance
Computer equipment –	25% straight line

No depreciation has been provided on the freehold property 50 Fitzroy Street, London. The property is regularly maintained, and the trustees conduct an impairment review annually.

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).

Heritage assets

Heritage assets, primarily the libraries, photographic collection, works of art, manuscripts and archives are not included in the Institute's financial statements at any value. This is in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) which specifies that assets held in furtherance of the objects of the Institute for long term preservation and for which reliable cost information is not available and conventional valuation approaches lack sufficient reliability, can be excluded from the balance sheet.

Investments

These are stated at fair value. Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit and loss.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

The Institute only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

The Institute operates a number of defined contribution pension plans. Contributions payable for the year are charged to the SOFA. Contributions are allocated between activities on the basis of staff time.

Accounting policies (continued)

Foreign currency translation

Transactions denominated in foreign currencies are recorded at the average rate of exchange ruling in the month of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Freehold property depreciation

As described in the depreciation accounting policy, no depreciation has been provided on freehold property since it is regularly maintained and in the opinion of the Council any depreciation of the property would not be material.

Heritage assets

As described in note 20, it is not considered appropriate to attribute a specific value to the heritage assets due to the significant cost that would be incurred in establishing a valuation which would far outweigh the benefit to users of the accounts.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Investment property valuation

As described in note 21, the fair value of the investment property has been determined by trustees on an open market basis by reference to market evidence of transaction prices for similar properties at the reporting end date.

	2023	2022
2 Voluntary income and grants received		
Voluntary income	6,960	8,700
Gifts in kind of journals to the Institute	352	1,334
Other donations	2,432	3,340
Grants receivable	-	18,948
Anthropologists' Fund for Urgent Anthropological Research (USA) in respect of research	-	5,344
Biosocial Anthropology Society	-	16,000
Esperanza Trust for Anthropological Research	26,990	53,251
COST	89,985	53,666
3 Investment income		
Rental income	95,304	79,003
Dividend income	73,807	73,370
Interest income	26,889	2,464
4 Miscellaneous fees		
Miscellaneous fees	7,831	6,595
5 Fellowship and Membership income		
Fellows' & members' subscriptions	122,443	115,786
Geographical allocation		
United Kingdom	73,466	69,472
Overseas	48,977	46,314
The numbers of fellows, members and student fellows of the Institute at 31 December 2023 were	122,443	115,786
6 Publications, subscriptions and sales - income		
Subscriptions	489,846	492,583
JRAI and AI institutional subscriptions collected by Wiley	206,773	221,502
Anthropological Index Online	40,562	45,057
Royalties, permission and advertising fees	737,181	759,142
Geographical allocation		
United Kingdom	103,205	106,280
Overseas	633,976	652,862
7 RAI Collection - income		
(Photographs, films and archives)	37,353	25,479
Photographic collection	115,921	62,986
Ethnographic film	153,274	88,465
8 Education Programme - income		
Income from conference	3,251	49,614
Other income	20,287	33,159
	23,538	82,773

2023 £

2022 £

9 Policy and Profile - expenditure
 Activities and other expenses
 Grants payable
 Staff costs
 Support costs

19,420	20,171
4,466	18,629
47,947	40,288
81,900	74,358
153,733	153,446

10 Fellowship and Membership - expenditure

Staff costs
 Support costs

29,964	30,216
46,898	42,271
76,862	72,487

11 Publications - expenditure
 JRAI & AT institutional subscriptions retained by Wiley
 JRAI editorial costs
 Anthropology Today editorial costs
 Anthropological Index Online
 Support costs

188,897	188,897
42,148	39,113
49,499	47,635
70,330	73,931
28,131	25,362
379,005	374,938

12 RAI Collection - expenditure
 Ethnographic film
 Photographic collection & archives
 Support costs

105,237	51,946
90,774	86,651
41,388	36,639
237,399	175,236

13 Library - expenditure
 Book purchases and subscriptions
 Staff costs
 Support costs

26,315	29,923
6,792	14,657
15,633	14,090
48,740	58,670

14 Education - expenditure
 Staff costs
 Other expenses
 Support costs

39,758	37,984
55,574	46,900
106,281	95,819
201,613	180,703

Included in notes 9 to 14 are grants for research and travel with an aggregate value of £4,980 payable to 7 individuals (2022 - £3,879 to 6 individuals)

15 Expenditure		2023		2022	
	£	£	£	£	£
Total expenditure	399,222	377,899	320,231	1,097,352	1,015,480
Staff and Profile	47,947	23,886	81,900	153,733	153,446
Fellowship and Membership	29,964	-	46,898	76,862	72,487
Publications	144,055	206,819	28,131	379,005	374,938
RAI Collection	130,706	65,305	41,388	237,399	175,236
Library	6,792	26,315	15,633	48,740	58,670
Education Programme	39,758	55,574	106,281	201,613	180,703
Support costs	320,231	300,099	20,132	320,231	288,539
Staff	186,578	7,774	194,352	7,774	185,198
Premises	21,491	896	22,387	7,408	30,226
General office	92,030	3,834	95,864	3,855	66,393
Auditor's remuneration	-	5,920	5,920	7,408	6,732
Other expenses	-	1,708	1,708	3,855	2,867
Basis of allocation	£	£	£	£	£
General Governance	300,099	320,231	20,132	320,231	288,539
16 Support costs	320,231	300,099	20,132	320,231	288,539
17 Governance function	5,920	7,774	3,855	7,408	6,732
Auditor's remuneration	5,920	7,774	3,855	7,408	6,732
Staff time relating to trustee meeting matters	-	-	-	-	-
Support costs	-	-	-	-	-
18 Employees	5	5	5	5	5
Publications	5	5	5	5	5
Library	1	1	1	1	1
RAI Collection	6	6	6	6	6
Education	1	1	1	1	1
Other	5	5	5	5	5
Number of employees	18	18	18	18	18
Employment costs	£	£	£	£	£
Salaries	505,343	475,857	35,649	49,461	560,967
Social security costs	37,522	35,649	35,649	49,461	49,461
Pension costs	50,709	49,461	49,461	49,461	49,461
The number of employees whose annual remuneration was £60,000 or more were:	1	1	1	1	1
£80,000-£90,000	-	-	-	-	-
£90,000-£100,000	1	1	1	1	1
19 Members of the Council	£	£	£	£	£
Salaries	188,993	181,478	181,478	181,478	181,478
Pension costs	21,590	20,736	20,736	20,736	20,736
Total	210,583	202,214	202,214	202,214	202,214

The key management personnel is made up of the following positions within the organisation:
 CEO, Assistant Director (Finance & Personnel) and Assistant Director (Administration)

One member of the Council received £2,500 (2022: 0) remuneration during the year, and £112 (2022: £134) expenses were paid to one (2022: 1) Council member.

Tangible fixed assets

	Freehold Property	Furniture and equipment	Computers and Accessories	Total
Cost				
Balance as at 1 January 2023	669,801	52,023	20,008	741,832
Additions	-	-	-	-
Balance as at 31 December 2023	669,801	52,023	20,008	741,832
Depreciation				
Balance as at 1 January 2023	-	48,229	19,049	67,278
Charge for the year	-	569	481	1,050
Balance as at 31 December 2023	-	48,798	19,530	68,328
Net book value				
as at 31 December 2023	669,801	3,225	478	673,504
as at 31 December 2022	669,801	3,794	959	674,554

The freehold property is used as follows:

Charitable activities

83%

Rental income

17%

The entire property is accounted for as property within tangible fixed assets as the resulting portions could not be sold separately, and the fair value of the investment property component cannot be measured reliably.

Heritage assets

At 31 December 2023 these were represented by the following:

Film and video library of the Ethnographic Film Committee

This is maintained at Commercial Film / Video Storage Ltd

Library

The exclusive borrowing rights of the Institute's fellows and student fellows in the greater part of the

Anthropology Library and Research Centre at the British Museum have an appreciable indirect value to the Institute.

Photographic collection, works of art, manuscripts and archives

It is not considered appropriate to attribute a specific value to these heritage assets due to the significant cost that

would be incurred in establishing a valuation which would far outweigh the benefit to users of the accounts.

21 Freehold investment property

	2023	2022
Fund value at 1 January 2023	£ 1,067,500	£ 1,067,500
Revaluation (periodic)	7,500	-
Fund value at 31 December 2023	£ 1,075,000	£ 1,067,500

In 2013, the Institute purchased a 60% interest in a freehold property and the remaining 40% is owned by Emslie Horniman Anthropological Scholarship Fund. In 2017, two further properties were purchased; one is shared 50:50 with the Emslie Horniman Anthropological Scholarship Fund and the other property is owned 100% by the Institute. All properties are held as a long term investment and the income is shared in proportion to the ownership.

The fair value of the investment property has been determined by trustees on an open market basis by reference to market evidence of transaction prices for similar properties at the reporting end date.

	2023	2022
22 Listed investments		
Fund value at 1 January 2023	2,847,075	2,734,215
Additions at cost	450,000	450,000
Investment interest re-invested	29,283	-
Change in the value in the year	204,520	(337,140)
Fund value at 31 December 2023	<u>3,530,878</u>	<u>2,847,075</u>
23 Debtors		
Trade debtors	167,547	187,085
Prepayments	20,610	4,233
	<u>188,157</u>	<u>191,318</u>
24 Creditors - amounts falling due within one year		
Esperanza Trust for Anthropological Research	157,873	119,911
Esmslie Horniman Anthropological Scholarship Fund	105,429	73,635
Radcliffe Brown Memorial Fund	8,612	7,438
Income received in advance	39,344	60,827
Trade creditors	84,573	52,407
Taxation and social security	10,443	10,716
Other creditors	26,966	34,336
	<u>433,240</u>	<u>359,270</u>

25 Connected and associated charities

Esperanza Trust for Anthropological Research
 The Institute acts as custodian trustee in accordance with the trust deed. The Institute nominates managing trustees on a three year rotation however they are automatically re-appointed unless they choose to retire or resign. At the year end, the Institute owed the Esperanza Trust for Anthropological Research £157,873 (2022: £119,911) in respect of funds pooled within the Institute to maximise the investment return. The Esperanza Trust devotes about half its income to the Public Anthropology Fellowships and the other half to meeting special requests from the Council of the Institute, under a clause in its trust deed which provides for this procedure.

Esmslie Horniman Anthropological Scholarship Fund

The Institute nominates the trustees on a regular rotation in accordance with the trust deed. The Institute has full control over the management of the assets of the fund. At the year end, the Institute owed the Esmslie Horniman Anthropological Scholarship Fund £105,429 (2022: £73,635) in respect of funds pooled within the Institute. The Esmslie Horniman Fund is exclusively devoted to providing scholarship grants for students.

Radcliffe Brown Memorial Fund

The Institute acts as custodian trustee in accordance with the trust deed. The trust has four managing trustees, the Institute appoints two managing trustees, the other two managing trustees are appointed by the Association of Social Anthropologists who retain a casting vote. All Trustees are on a three year rotation. At the year end, the Institute owed the Radcliffe-Brown Memorial Fund £8,612 (2022: £7,438) in respect of funds pooled within the Institute. The Radcliffe-Brown Memorial Fund is exclusively devoted to providing scholarship grants for students.

Notes to the financial statements - year ended 31 December 2023

26 Statement of funds

Balance at 01-Jan-23 Incoming resources Investment Income gain/(loss) Outgoing resources Funds Transfers Balance at 31-Dec-23

Restricted funds	£	£	£	£	£	£
Curl Bequest Fund	29,957	2,432	617	1,254	(1,100)	33,160
Education Fund	30,563	-	-	-	-	30,563
British Academy Turkey research	883	-	-	-	(883)	-
William Campbell Root Fund	37,468	-	-	-	-	37,468
Wesley Firth Fund	14,131	-	291	591	-	15,013
Scarlett Epstein Fund	25,628	-	-	-	-	25,628
J.B. Donne Prize Fund	17,132	-	353	717	-	18,202
Harry Watt Bursary Fund	34,195	-	705	1,431	-	36,331
Cooto Lake	1,006	-	-	-	-	1,006
Basil Wright Fund	5,422	-	112	227	(500)	5,261
R Werhner Fund	3,159	-	65	132	(250)	3,106
Film Restoration Fund	4,789	-	-	-	-	4,789
Biosocial Anthropology Society Fund	5,344	-	-	-	-	5,344
Biological Anthropology Grants	73,264	-	1,509	3,066	(1,200)	76,639
Anthropologists' Fund for Urgent	29,887	-	-	-	-	29,887
Anthropological Research (USA)	2,975	-	-	-	-	2,975
Van de Ven Cataloguing Project	975,494	-	20,098	40,820	(2,155)	1,034,257
W B Fagg Fund	-	26,990	-	-	(26,990)	-
Esperanza Allocation	23,511	-	484	984	(461)	24,518
Amaury Talbot Prize fund	53,251	-	-	-	(42,392)	10,859
COST	1,314,808	82,673	24,234	49,222	(75,931)	1,395,006

Designated funds

Fixed Assets Fund	1,742,054	-	-	7,500	-	1,748,504
Property Maintenance Fund	50,000	-	-	-	50,000	100,000
Library & Archive Reserve Fund	17,000	-	-	-	-	17,000
Website Development Fund	40,000	-	-	-	50,000	90,000
Conference Fund	40,000	-	-	-	-	40,000
Firth Bequest Fund	13,978	-	288	585	(750)	14,101
Other charitable funds	1,669,675	1,146,883	76,174	154,713	(1,020,671)	1,927,824
Total funds	4,887,515	1,229,556	100,696	212,020	(1,097,352)	5,332,435

27 Restricted funds

The Curl Bequest Fund is based on a bequest by Samuel Matthias Curl and was established in 1954 to fund the Curl Essay Prize for best essay relating to the results or analysis of anthropological work.

The W Campbell Root Fund

is based on a bequest by Pauline Root in 1979 in memory of her late husband Professor William Campbell Root, a Meso-American archaeologist. The income of the fund is to be used for discretionary spending by the Institute.

The Wesley Firth Fund

was gifted by Sir Raymond and Lady Firth in 1977 to aid Social Anthropology and is used to fund the annual Firth Award.

The Scarlett Epstein Fund

was gifted by T Scarlett Epstein in 1985 and is used to fund research applications in Anthropology.

The J.B. Donne Prize Fund

was established in memory of the late J. B. Donne to fund a biennial prize for the best essay addressing some aspect of the Anthropology of Art.

The Harry Watt Bursary Fund

was established in 1989 to pay a travel bursary to international ethnographic filmmakers who would not otherwise be able to attend our film festival.

Restricted funds (Cont'd)

<p>The Basil Wright Fund</p>	<p>was donated in 1986 by Robert Gardner to fund a biennial film prize in the interest of furthering a concern for humanity and in order to acknowledge the evocative faculty of film as a way of communicating that concern to others;</p>
<p>The Education Fund</p>	<p>represents money raised to fund the RAI's education outreach programme</p>
<p>Biosocial Anthropology Society Fund</p>	<p>funds received from the Biosocial Anthropology Society to support the discipline of Biosocial Anthropology</p>
<p>Biological Anthropology Grants</p>	<p>provides small grants for research in Biological Anthropology</p>
<p>The Anthropologists' Fund for Urgent Anthropological Research (USA)</p>	<p>(founding sponsor Dr George Appell) was created to manage a programme of fellowships, in support of ethnographic research on currently threatened indigenous peoples, cultures and languages.</p>
<p>Van de Ven cataloguing project</p>	<p>was set up in 2018 from a legacy out of the Ariadne Van der Ven estate to pay for the cataloguing of the 'Van de Ven collection'.</p>
<p>W B Fagg Fund</p>	<p>funds received from the WB Fagg Trust to support the RAI Collection at 50 Fitzroy Street and various other projects.</p>
<p>The Esperanza Allocation</p>	<p>holds the funds allocated by the Esperanza Trust to RAI activities</p>
<p>The Amaury Talbot Prize Fund</p>	<p>was established in memory of the late Percy Amaury Talbot to fund an annual prize for the best work on Anthropology of Africa.</p>
<p>The COST grant</p>	<p>The grant from European Cooperation in Science and Technology was awarded to pay for the cost of nurturing a network of junior expert witnesses across the wider European area</p>
Designated Funds	
<p>The Fixed Assets Fund</p>	<p>was established to hold the Institute's fixed assets and investment property as described in notes 20 and 21.</p>
<p>Property Maintenance Fund</p>	<p>was set up to build up reserves for any future property maintenance requirements.</p>
<p>The Library & Archive Reserve Fund</p>	<p>was established to assist the Library in expanding its book collection and to fund the writing of the history of the Institute.</p>
<p>Website Development Fund</p>	<p>was established to provide for future expenditure on our web presence.</p>
<p>Conference Fund</p>	<p>has been established to provide for future conference expenditure.</p>
<p>The Firth Bequest Fund</p>	<p>is based on a bequest by Sir Raymond Firth, who died in 2002, and is to be used to support the annual Firth award.</p>

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022
INCOME				
Donations and grants	10,034	-	43,632	53,666
Investment income	135,691	225	18,921	154,837
Other income	6,595	-	-	6,595
<i>Income from charitable activities:</i>				
Fellowship and Membership	115,786	-	-	115,786
Publications	759,142	-	-	759,142
RAI Collection	88,465	-	-	88,465
Education Programme	82,773	-	-	82,773
TOTAL INCOME	1,198,486	225	62,553	1,261,264
EXPENDITURE				
<i>Expenditure on charitable activities:</i>				
Policy and Profile	122,822	-	30,624	153,446
Fellowship and Membership	72,487	-	-	72,487
Publications	374,938	-	-	374,938
RAI Collection	172,936	-	2,300	175,236
Library	58,670	-	-	58,670
Education Programme	175,703	-	5,000	180,703
TOTAL EXPENDITURE	977,556	-	37,924	1,015,480
Net income/(expenditure) for the year	220,930	225	24,629	245,784
Gain on investments	(252,021)	(999)	(84,120)	(337,140)
Transfers between funds	1,375	(1,375)	-	-
Net movement in funds	(29,716)	(2,149)	(59,491)	(91,356)
Fund balances at 1 January 2022	1,699,391	1,905,181	1,374,299	4,978,871
Fund balances at 31 December 2022	1,669,675	1,903,032	1,314,808	4,887,515

The governance costs have been allocated to Policy and Profile expenditure

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

England & Wales - Charity number 1195523

Accounts

Royal Anthropological Institute of Great Britain and Ireland

Report and Financial Statements

Year ended 31 December 2022

CONTENTS

Report of the Council of Members (including Directors' Report)	2
Statement of Council Members' Responsibilities	12
Independent Auditor's Report	13
Statement of Financial Activities	16
Statement of Financial Position	17
Statement of Cash Flow	18
Notes to the Financial Statements	19-29

**50 Fitzroy Street
London W1T 5BT**

***Royal Charter Company Registration No: RC000916
Charity Registration No: 1195523***

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	listed on pages 10 to 11 of this report
CEO	Dr David Shankland
Charity number	1195523
Royal Charter Company number	RC000916
Registered office	50 Fitzroy Street, London W1T 5BT
Auditors	Friend-James Limited 4 th Floor, Park Gate 161-163 Preston Road Brighton BN1 6AF
Bankers	National Westminster Bank 45 Tottenham Court Road London W1T 2EA
Investment Advisers	CCLA Investment Management Senator House, 85 Queen Victoria Street London EC4V 4ET Sarasin and Partners LLP Juxon House, 100 St. Paul's Churchyard, London EC4M 8BU

REPORT OF THE COUNCIL OF MEMBERS (INCLUDING DIRECTORS' REPORT)

The Council of management of the Royal Anthropological Institute of Great Britain and Ireland (commonly known as 'the RAI') present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

How our objectives deliver public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees have considered how planned activities will contribute to the aims and objectives they have set.

Our main objectives, activities and beneficiaries are described below.

Objectives and activities

The objects for which the Institute is established are:

- a To promote, in the public interest, anthropology in all its forms by means of publications, film and other media, educational activities, support for research, conferences, seminars, stewardship of its own and the discipline's archival records and collections, and such other activities as Council may deem appropriate.
- b To enhance the public understanding of Anthropology

The RAI seeks to combine a distinguished tradition of scholarship reaching back over more than 150 years with the active provision of services to present-day anthropology and anthropologists (including students of anthropology). It achieves its objects through journals, scholarly collections, special events, educational activities, the management of a series of trust funds for the support of research, and the award of medals and honours for those who achieve high distinction in the discipline.

Achievements and performance

Policy and Profile

The RAI, as a professional academic association, provides a range of services to its membership as well as generalised support to the discipline of anthropology. Its two internationally circulating journals (see below) together disseminate the insights of anthropological research to academic and general readerships. Its educational outreach programme communicates the subject to a broad audience, especially pre-university students and teachers. It supports research by funding a range of scholarships and fellowships. Through participation in national and international conferences and other events it contributes to the scholarly advancement of the discipline. From time to time and as appropriate, it engages in advocacy to represent the views of its membership.

Fellowship and Membership

Individuals may join the RAI as Fellows, Student Fellows or Members.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Fellowship is primarily intended for those who have an academic or professional engagement with the social sciences, but amateurs are warmly welcomed. All Fellows are elected by the Council of the RAI. Fellows are entitled to print subscription and online access to the *Journal of the Royal Anthropological Institute*, including the Special Issue published annually, print subscription and online access to *Anthropology Today*, online access to the entire back files of both journals through JSTOR and Wiley Online Library, online access to the Anthropology Library's electronic resources via the Eproxy gateway and the right when in the UK to borrow up to 10 books from the Anthropology Library.

Student Fellowship is appropriate for students registered on taught or research programmes leading to a qualification in any field of anthropology, anywhere in the world. Student Fellows are elected and must demonstrate their student status. Benefits are as for Fellows above, however Student Fellows do not receive a print subscription to the *Journal of the Royal Anthropological Institute*.

Membership is open to all who have a general interest in the study of humanity, without the need for election. Members are entitled to print subscription and online access to *Anthropology Today*.

Publications

Journal of the Royal Anthropological Institute

The JRAI is the RAI's 'flagship' academic publication. It has a unique heritage as the world's oldest journal of anthropology, and is a showcase for original and excellent work in every area of current anthropological research. Widely read and cited internationally, the Journal appears four times a year, publishing challenging work by young anthropologists as well as seminal articles by established scholars.

The annual Special Issue of the JRAI is selected by open competition and produced separately from other issues of the journal. It is advertised in the RAI's journals and on its website, and is distributed without charge to RAI Fellows and to libraries subscribing to the Journal. The seventeenth volume, *On Irreconciliation* edited by Nayanika Mookherjee was published in 2022.

Anthropology Today

Anthropology Today is a bi-monthly publication aiming to provide a forum for the application of anthropological analysis to public and topical issues, while reflecting the breadth of interests within the discipline. It is committed to promoting debate at the interface between anthropology and areas of applied knowledge such as education, medicine and development, and between anthropology and other academic disciplines. The journal is international both in the scope of issues it covers and in the sources on which it draws. All substantive contributions are peer-reviewed.

Anthropological Index Online

The Index is an indispensable online bibliographic resource for researchers, teachers and students of anthropology worldwide. New material is indexed on a continuing basis. With an average of 10000 entries a year, AIO is among the world's leading indexes, which covers an impressive range of anthropological literature and cognate disciplines in more than 40 languages.

As part of its commitment to offering new services to anthropologists and the wider public AIO can now produce statistics and percentages about anthropological coverage of specific topics and languages; national profiles related to anthropological production; and in the future, it hopes to develop an interactive map that visualises AIO's indexed material.

The ongoing revamp aims at raising AIO's public profile, attracting new users, and drawing the attention to RAI's resources through an efficient and user-friendly service.

The Index can supply, upon request and at a commercial rate, customised bibliographies based on the journals indexed.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Access is free to individual users. Institutional users (except those in developing countries) who make frequent use must pay an annual subscription to help cover direct running costs.
Massimiliano Carocci, Managing Editor, *Anthropological Index Online*

Teaching Anthropology

Teaching Anthropology (TA) is a peer-reviewed, open-access journal dedicated to the teaching of anthropology. A journal of the Royal Anthropological Institute, TA promotes dialogue and reflection about anthropological pedagogies in schools, colleges and universities. It also opens possibilities for personal and professional transformation. Bringing together anthropological and educational ideas, the journal fosters a critical engagement with teaching practices and their role in developing our anthropological capacities. We also aim to stimulate scholarly discussions about the relationship between pedagogy and its social, institutional and political contexts.

RAI Collection

The RAI Collection comprises Ethnographic Film, the Photographic Collection and Manuscripts and Archives of the Institute.

Ethnographic Film

The Film Officer's focus during the first half of 2022 was on developing the ethnographic film catalogue offering. 12 new titles were added to the collection *ex-novo*. RAI Film also developed an important new partnership with the online streamer Kanopy, with an initial 18 films made available through their platform. Kanopy now complements the digital film streaming offer provided by ProQuest.

In spring the film office ran two well attended webinars, and in June it curated a selection of online films for the RAI Conference on Artificial Intelligence, entitled 'Indigenous Futurisms'. The film programme was accompanied by a talk with filmmaker Nanobah Becker.

The second half of the year was devoted to the preparation of the 18th RAI Film Festival, planned for March 2023. Key activities included previewing and selecting films, developing agreements with partner universities, inviting guests and developing an in-person programme of workshops, talks and gala events. The officers were also supported by other RAI staff in organising a visual anthropology conference, to run concomitantly to the film festival.

In December the film office held an event in partnership with Birkbeck University on the occasion of the centenary of the release of *Nanook of the North*, titled *Revisiting Nanook at 100 years*.

Caterina Sartori, Steve Hughes Film Officers and Festival Managers

Photographs, Manuscripts and Archives

The RAI photographic library includes over 100,000 historic images; the earliest of which dates from the 1860s. The archives contain material covering the history of the RAI from its beginnings in the 1840s, and the Manuscripts include a wide range of material, details of which can be seen on the RAI website. This material is of importance to researchers from disciplines including visual anthropology, history, and art. The material contained in the photographic library is highly relevant to contemporary, as well as historical, concerns.

The Fagg Library, the personal library of former Hon. Secretary, W.B. Fagg, consisting of books dealing mainly with art, especially that of Africa, may be consulted by appointment. The catalogue is available on the website.

A surge in Covid cases necessitated a return to working from home until spring, when we returned to the office.

We again hosted students from the Modern History department at King's College, London, albeit remotely. Lavinia Cyrillo & Sophy Higgins have put together an online exhibition: "Miss Edith

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Durham: A deep dive into the archival collections of an early twentieth-century female anthropologist, war correspondent, artist, and writer", which was presented on our website for the rest of the year. We also had Kerri Braham (King's College London) as a student volunteer, who worked remotely on providing descriptions for the Steve Taylor collection.

With gratitude, we accepted Emanuel Marx's papers to complement the items in our manuscript collection. Former President, Roy Ellen, has donated his collection of photographs, and shared with us his catalogue that will have to be transferred into our database. In May we added to our archive a large collection of manuscripts from Bristol Archives, which is currently in storage off-site. This material is uncatalogued and consists of papers and photos of several important anthropologists (Clayton Edward Joel, Ernest Andre Gellner, Jaap van Velsen, Jack Goody, John Arundel Barnes, and Margaret Green). Besides the new material from Bristol, we acquired a large collection of Turkish material from David Barchard, material from Elizabeth Tonkin and a document on the Murut made by General Sir Jeremy Mackenzie.

An Erasmus student, Sara Abrigo, joined us in the office between May and August and worked on Roy Ellen photos and also helped the film department.

"How Do I Bring You Home?", the exhibition of Mridu Rai was on display until June. The new exhibition was mounted by Andrei Nacu and Sara Abrigo. This is called " 'Citizens of Photography: the Camera and the Political Imagination' " and is showing prolonged ethnographic fieldwork by 6 anthropologists in a project coordinated by Christopher Pinney.

Much work has continued on this catalogue, and the photo collection in general, including rehousing, labelling, and cooperating with the team now working on digitization for Wiley Digital Archives, which has proved to be very useful. Sarah Walpole has retired from her role as Archivist but she will still have one year to hand it over to Andrei Nacu and Lavinia Cyrillo, a new member of staff, who start working as an Archives Assistant in November. Catherine Atkinson has been working tirelessly on the large and important collections of W.B. Fagg, and Max Gluckman Papers as well.

Andrei Nacu, Archivist and Photo Curator

Library

The Anthropology Library and Research Centre, located at the British Museum, incorporates the original Library of the RAI and the Museum's Ethnography Library and is effectively Britain's national anthropology library. The RAI contributes substantially to Library acquisitions and also to staffing. The catalogue is available online and the Library is open to the public for reference and research. Fellows are able to borrow material and access the Library's electronic resources.

Ted Goodliffe, Library Officer

Education Programme

The RAI believes that promoting the knowledge and understanding of anthropology to the general public and secondary and further education (FE) students can contribute to the creation of globally well-informed citizens. This is the aim of its Education Outreach programme and activity in this area is led by the RAI's Education Committee and the RAI Education and Communications Officer. The Education Committee coordinates the RAI's programme of education in anthropology at all levels, including pre-university education.

The Education Outreach Programme runs a mailing list for anthropology teachers covering events, news and resources. The programme has developed teaching resources for collections like the 'Ethnographic Video Online, Royal Anthropological Institute Teaching Edition' (<https://search.alexanderstreet.com/antt>).

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

The Education Outreach Programme engages with current undergraduate and postgraduate anthropology students through outreach talks and internship and volunteering opportunities.

The RAI's educational websites (www.discoveranthropology.org.uk, www.londonanthropologyday.co.uk) provide events information and subject information designed for pre-university students, teachers, careers advisers, parents and the general public. Additionally, the RAI's online presence extends through social media platforms including Facebook, Flickr, YouTube, Pinterest, Instagram and Twitter groups/pages.

The Education Programme fosters international discussion and collaboration by leading the IUAES Commission on Anthropology and Education (<https://www.therai.org.uk/education/iuaes>). This commission facilitates a range of meetings, panels and workshops on Education at IUAES congresses. In October 2023, the Education Commission are sponsoring four panels at the 19th IUAES Conference.

The Education Programme runs an annual event 'London Anthropology Day' (<https://londonanthropologyday.co.uk/>), a university taster day for Year 12, 13, FE students, careers advisers and teachers, with the aim to encourage anthropology undergraduate applicants. The event ran successfully in June 2022, and is in the process of being organised for June 2023.

The RAI organises major conferences as part of its contribution to the dissemination of knowledge. In June 2022 we held a major conference on Anthropology, AI and the future of Human Society. Throughout the period covered by this report the RAI Film Festival conference (which took place in March 2023) was in preparation.

During 2021, it was further agreed to expand the education activities of the RAI by launching a Teaching and Learning Platform, which would have the aim of attracting interested persons to anthropology, wherever they may be found, initially through Continuing Professional Development (CPD) courses, but also more generally, as the platform comes on-stream. The programme currently has approximately 15 courses in development and is projected to start in September 2023.

Sophie Cowling, Education & Communications Officer

The RAI Website

The RAI website is available at <http://www.therai.org.uk>. This site gives full information on all the RAI's operations as well as its structure and governance. The Fellows Directory is available on the website providing a searchable database of our Fellows and their interests.

Public Benefit Statement

Trustees of a charity have a new duty to report in their Annual Report on their charity's public benefit. The Trustees of the RAI have considered the requirements which are explained on the Charity Commission website.

The sections of this report above entitled "Objectives and activities" and "Achievements and performance" set out the RAI's objectives and reports on the activity and successes in the year as well as explaining the plans for the current financial year. The RAI's work benefits a very wide range of scholarly organizations and individuals across the United Kingdom.

The Trustees have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims and the work done give identifiable benefits to our members and the public.
3. That the benefits are for the public, are not unreasonably restricted in any way and not by ability to pay; and

4. That there is no detriment or harm arising from the aims or activities.

Statement on Fundraising Activities

The charity is not engaged with fundraising from the public.

Financial Review

During 2022, the RAI continued gradually to return to normal, albeit overshadowed by the war in the Ukraine and associated economic disruption. The specific threats that we have previously touched upon remain, in particular the unpredictability of journal income and rising inflation. This impacts upon our ability to maintain staffing salary levels at the same time as meaning that we are faced with increased bills. To this we should note that much of our publishing income comes in US dollars. This means that in times of dollar strength, our income increases, but this exposure also means that a future weakening dollar would mean that our sterling income decreases.

The diversification of our investments so as to include property continues. At present, all the properties owned by the RAI are rented out, and provide a steady source of income. We continue to invest with two ethical investments platforms CCLA's COIF Charities Ethical Investment Fund, and Sarasin's Endowments Funds. The value of the investments has contracted by 10%. At the time of writing, at 1st June 2023, the value has recovered by approx. 3%.

Though the situation is challenging, the RAI continues to operate in budget surplus and has no debts.

Reserves policy

In the light of the uncertain financial situation the trustees believe it prudent to build up reserves and endowments as much as possible. This policy is considered essential for the charity to be able to improve current services, programmes and publications, to develop new ones and also to continue its current activities in the event of a future significant drop in funding.

The overall reserves of the Charity have decreased by £91,356 to £4,887,515 of which £1,742,054 is represented by the net book value of fixed assets, £160,978 by other designated funds, £1,314,808 is in restricted funds and £1,669,675 is in unrestricted funds.

The RAI's reserves policy is to hold unrestricted reserves to cover three months' operating expenditure, i.e. a minimum of £250,000.

Asset cover for funds

Note 27 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Investment policy

Investments are held in *The COIF Charities Ethical Investment Fund* held by CCLA Investment Management and the *Sarasin Endowment Fund* managed by Sarasin and Partners.

The general aim is to enhance the value of both capital and income on a long-term sustainable basis and to uphold the principle of investing in companies with the highest environment, social and governance (ESG) standards. Currently, the funds produce an annual income of just under 3%.

Plans for the Future

The RAI is committed to providing a wide-range of activities through its committees and events that will serve to further the public education of anthropology. In part, its efforts for the future will be devoted to ensuring that this commitment will be sustainable in the long-term. This will include the

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

search for reliable diversification of income. In the medium-long term, the RAI aims to examine the possibility of acquiring new, larger premises that will enable the Institute to increase further the numbers of events that it will hold, and also potentially explore close co-operation with other related learned societies in order to explore synergies in our activities that will lead to new creative and intellectual partnerships.

The Covid19 pandemic has encouraged the expansion of virtual events, and a core part of our future planning involves the ways that we can incorporate this new emphasis into our existing, pre-Covid strengths. It is likely therefore that our major conferences will include both a virtual and a face to face element. We have also taken the decision to start a Teaching and Learning Platform, which will be largely virtual. This will provide a major new activity alongside the already existing offerings, such as the Film Festival and Conference which took place in spring 2023. Our future major conference in 2024 will be on Anthropology and Education, with particular emphasis on the following strands: Anthropology in pre-university environments; teaching anthropology in non-anthropology departments; Anthropology, AI and Media; Ethics and Representation; Education and Indigenous Boarding Schools; Translating Cultures; and Anthropology, Teaching and Museums.

Royal Charter

We reported in last year's Trustee Report that the Institute was deeply gratified to receive the gracious award of a Royal Charter in 2020. The Charter was finally sealed on 16th October 2020 from which date the new Royal Anthropological Institute of Great Britain and Ireland came into being, with Companies House Reference RC000916. Council gave its approval to the transfer of assets to the charter company by way of a special motion at its meeting of 13 November 2020. The charity commission entered the new entity onto the Register of Charities on 16th August 2021 with registered charity number 1195523. The transition formally took effect on 31 December 2021. From 1 January 2022 all activities previously operated by the charitable company have been managed by the Royal Charter Body. The accounting period has been extended to 30th April 2022 to allow enough time for the transfers of assets and liabilities in connection with the transition to be completed. The charitable company has not traded since the transfer date and will be wound down in 2023/4.

This Report of the Council, and the financial statements, do not distinguish between the 'old' and the 'new' corporate entities, as the activities continued throughout.

Summary Strategic Aims

- Provide, and improve, high-quality services (both virtual and face-to-face) dedicated to the public education and understanding of anthropology in its widest sense in this country, and internationally.
- Build partnerships and increase community engagements in order to maximise the impact of the RAI.
- Effectively meet the needs of stakeholders by providing flexible and active responses to identified needs within anthropology.
- Maintain and enhance the premises of the RAI and its collections so that it becomes a welcoming and open forum for anthropological knowledge and research.
- To grow the RAI's Fellowship, and provide maximum possibilities for the Fellows to interact with its activities, committees, and events.
- Ensure the organisation's long-term financial stability by making well-informed business and investment decisions.

Summary Strategic Reporting

The Trustees are responsible for setting a strategy with the Director in order to achieve the objectives of the Institute. The focus of this strategy is the events, committees, publications, collections, research, outreach, partnerships and other initiatives of the RAI, which are

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

devoted to the public education and understanding of anthropology. The Chief Executive provides the Trustees with reports that:

- Review the Institute's progress in meeting these objectives.
- Provide key information on programme, financial outcomes and fellowship numbers that enable Trustees to evaluate progress.
- Provide information on the Institute's staffing, fixtures and fittings that permits the Trustees to monitor performance according to regulatory requirements.

Structure, government and management

Governing document

The organization is a Royal Charter Company and registered as a charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association.

Governance

The governing body of the Royal Anthropological Institute of Great Britain and Ireland is the Council. The Trustees are the members of the Council and are legally responsible for the governance and management of the RAI. The Trustees are also the Directors of the RAI. The Council consists of the President, 3 elected Vice-Presidents, the Honorary Officers (with the exception of the Hon Editor of the JRAI) and up to 20 Ordinary Members. Former Presidents remain on Council as non-voting members (ie. they are no longer RAI Trustees). Council is chaired by the President who is elected by the Fellowship on the recommendation of the Council, and serves for a 3-year term of office. Ordinary Council members are elected by the Fellowship on the basis of a House List of recommended candidates drawn up by the serving Council, and serve for a 3-year term of office, once renewable.

Prospective Trustees receive a briefing document describing the legal status, role and responsibilities of Trustees. They are required to accept these conditions, and to be Fellows of the RAI, as a condition of election. Following election they are invited to visit the RAI for further informal briefing by the Director and staff. The charity ensures that the Trustees receive opportunities for training as trustees on an annual basis.

Management

The Council is responsible for setting strategies and policies and for ensuring that these are implemented. To assist with its work there are the following committees in the reporting period.

- Finance Committee: assists the Trustees in their duty to ensure that the RAI's assets are properly safeguarded, managed and used and that funds are spent effectively and efficiently.
- Honours and Awards Committee: meets annually to make recommendations to the Council on the RAI's various honours and awards
- Presidential Committee: meets during each presidential term to recommend a presidential candidate for approval by the Council
- Film Committee: oversees the RAI's activities in ethnographic film, video and DVD; and the biennial International Festival of Ethnographic Film
- Photo Committee: oversees the conservation and use of the RAI's photographic collection
- Manuscripts and Archives Committee: oversees the conservation and use of the RAI's collection of manuscript and archival materials
- Library Committee: coordinates the RAI's policies regarding the Anthropology Library at the British Museum's Centre for Anthropology, in consultation with the Museum
- Medical Anthropology Committee: coordinates the RAI's activities in the field of medical anthropology
- Education Committee: coordinates the RAI's programme of education in anthropology at pre-university level

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

- Publications Committee: oversees the RAI's publications programme overall, and initiates new publication activities
- Research Committee: coordinates the RAI's research and acts as a sounding board for the Director's research initiatives.
- Anthropology of Art Committee: coordinates the RAI's activities in the Anthropology of Art and curates any art that may be found in the RAI's archive collections.
- Forensic Anthropology Committee: administers the accreditation of forensic practitioners
- Tourism Committee: acts to foster links between anthropologists and tourism studies within the UK and overseas.
- Ethnomusicology and Ethnochoreology Committee: acts to encourage Ethnomusicology at the RAI, at universities, and more widely, amongst the general public.
- Anthropological Index Online Committee: oversees the activities of the Anthropological Index Online publication
- Anthropology and the Environment Committee: coordinates the RAI's activities in the field of anthropology and the environment
- Anthropology of Policy and Practice Committee: a forum for discussion of ethnographic and anthropological research on organizational policy-making and practices
- Anthropology and Language Committee: provides a visible focus for anthropology and language in the UK

Risk management

The trustees have overall responsibility for ensuring that the RAI has appropriate systems of control, both financial and operational.

The Finance Committee meets regularly and reviews the major financial and operational risks facing the RAI. It monitors the implementation of any changes necessary to ensure that, as far as is reasonable, controls are in place to protect the RAI, its members, its staff and the general public.

The RAI has a formal risk management process through which the Finance Committee identifies the major risks to which the charity may be exposed, culminating in a risk register which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the trustees.

We have identified that the sustainability of our publications income due to the move to 'open access' is the major financial risk the RAI faces. We aim to manage the transition process by diversifying our income sources as much as possible.

Remuneration of the Director and staff

The pay of the Director and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment.

Reference and administrative information

Royal Anthropological Institute of Great Britain and Ireland is a private company limited by guarantee incorporated in England and Wales. The registered office is 50 Fitzroy Street, London W1T 5BT.

Trustees and members of the Council

Former Presidents remain members of Council, but since 2021, are not trustees or directors.

Vice Presidents (past Presidents)

Professor Alan Bilsborough MA, Dip Hum Biol, DPhil (2004-2007)

Professor Roy Ellen BSc, PhD, FLS, FBA (2007-2011)

Professor Clive Gamble BA, MA, PhD

Professor Wendy Rosalind Johnson Nee James BLitt, MA, DPhil, FBA (2001-2004)

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Professor Jean La Fontaine BA, PhD, PhD (Hon, Linköping), PhD (Hon, Open), DLitt (Hon, London Goldsmiths) (1985-1987)

Professor Roland M. Littlewood BSc, MB, BS, DPhil, DLit, DSc, DipSocAnth, FRCPsych (1994-1997)

Professor Adrian C. Mayer BA, DipSocAnth, PhD (1983-1985)

Professor André Singer BSc (Econ), BLitt, Dphil

The trustees and members of the Council, who are also the directors for the purpose of company law, who served during the year were:

President

Professor Sue Black, Baroness Black of Strome (1)

Professor Deborah Anne Swallow (2)

Vice Presidents (elected)

Professor John Gowlett

Dr Louise Humphrey

Professor Melissa Parker

Hon Secretary

Professor Raymond Apthorpe

Hon Treasurer

Dr Fiona Bowie

Hon Librarian

Dr Michael Scott

Ordinary Members of Council

Professor Hazel Andrews (2)

Professor Janet Carsten (1)

Dr Rupert Cox (1)

Professor Ann R David

Professor Richard Fardon

Professor Emma Gilberthorpe

Professor Rachael Goberman-Hill (2)

Professor Kate Hill (1)

Professor Nichola Khan

Professor James Laidlaw (1)

Professor Paul Lane

Dr Rebecca Lynch (1)

Professor Ann MacLarnon

Professor Garry Marvin (2)

Dr H el ene Neveu Kringelbach

Nicholas Padfield KC resigned 26 January 2023

Dr Celia Plender (2)

Professor Jamie Tehrani (2)

Keith Thorpe, OBE

Professor Simon Underdown

Professor Maya Unnithan

Dr Richard Vokes

Dr Shireen Walton

(1) to 18 October 2022 (2) from 18 October 2022

Related parties

These are described in note 25 of the financial statements.

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

Friend-James Limited were appointed as auditors to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

On behalf of the board of Trustees

Professor Deborah Anne Swallow, President



06/09/2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of The Royal Anthropological Institute of Great Britain and Ireland for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Opinion

We have audited the financial statements of the Royal Anthropological Institute of Great Britain and Ireland (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charities' ability to continue as a going concern, disclosing, as applicable, matters related to going concern.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individual or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

The objectives of our audit, in relation to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with the trustees.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the financial report framework the Companies Act 2006 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 and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). Relevant UK tax legislation, the Charities Act 2011, health and safety requirements, the Data Protection Act and employment law.

We designed our audit procedures to identify non-compliance with those frameworks by making enquiries of the Trustees and senior management team; assessment of the internal control environment, including the level of oversight of those charged with governance; and testing of material journal entries.

We communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

This description forms part of our auditor's report.

Use of our report

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

Mr Roger Heber Clow FCA (Senior Statutory Auditor)
for and on behalf of Friend-James Limited
Chartered Accountants
Statutory Auditor



4th Floor, Park Gate
161-163 Preston Road,
Brighton
BN1 6AF

12 September 2023

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2022 Total £	2021 Total £
INCOME						
Donations and grants	2	10,034	-	43,632	53,666	69,556
Investment income	3	135,691	225	18,921	154,837	142,849
Miscellaneous fees	4	6,595	-	-	6,595	6,088
<i>Income from charitable activities:</i>						
Fellowship and Membership	5	115,786	-	-	115,786	108,858
Publications	6	759,142	-	-	759,142	668,718
RAI Collection	7	88,465	-	-	88,465	111,142
Education Programme	8	82,773	-	-	82,773	59,079
TOTAL INCOME		1,198,486	225	62,553	1,261,264	1,166,290
EXPENDITURE						
<i>Expenditure on charitable activities:</i>						
Policy and Profile	9	122,822	-	30,624	153,446	159,217
Fellowship and Membership	10	72,487	-	-	72,487	67,450
Publications	11	374,938	-	-	374,938	346,936
RAI Collection	12	172,936	-	2,300	175,236	176,390
Library	13	58,670	-	-	58,670	57,251
Education Programme	14	175,703	-	5,000	180,703	111,999
TOTAL EXPENDITURE	15	977,556	-	37,924	1,015,480	919,243
Net income for the year		220,930	225	24,629	245,784	247,047
Gain/(loss) on investments	26,27	(252,021)	(999)	(84,120)	(337,140)	289,648
Transfers between funds	26	1,375	(1,375)	-	-	-
Net movement in funds		(29,716)	(2,149)	(59,491)	(91,356)	536,695
Fund balances at 1 Jan 2022		1,699,391	1,905,181	1,374,299	4,978,871	4,442,176
Fund balances at 31 December 2022		1,669,675	1,903,032	1,314,808	4,887,515	4,978,871

Note: See page 29 for year ended 31 December 2022 comparatives.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	20		674,554		675,929
Freehold investment property	21		1,067,500		1,067,500
Listed investments	22		<u>2,847,075</u>		<u>2,734,215</u>
			<u>4,589,129</u>		<u>4,477,644</u>
Current assets					
Debtors	23	191,318		166,634	
Cash at bank and in hand		<u>466,338</u>		<u>616,767</u>	
			<u>657,656</u>		<u>783,401</u>
Creditors-amounts falling due within one year	24		<u>(359,270)</u>		<u>(282,174)</u>
Net current assets			298,386		501,227
			<u>4,887,515</u>		<u>4,978,871</u>
 Income funds					
Restricted funds	26		1,314,808		1,374,299
Unrestricted funds					
Designated funds	26		1,903,032		1,905,181
Other charitable funds	26		1,669,675		1,699,391
			<u>4,887,515</u>		<u>4,978,871</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Council and authorised for issue on

06/09/2023 and are signed on its behalf by:

Professor Deborah Swallow
President



ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 December 2022

	2022	2021
	£	£
Cash flow from operating activities		
Net movement in funds	245,784	247,047
Add back depreciation charge	1,375	2,846
Deduct investment income	(154,837)	(142,849)
Decrease (increase) in debtors	(24,684)	(2,163)
Increase (decrease) in creditors	77,096	26,043
Net cash generated from operating activities	144,734	130,924
 Cash flows from investing activities		
Purchase of fixed assets	-	(1,925)
Listed investment activities		
Purchase of listed investments	(450,000)	(1,182,699)
Sale of listed investments	-	781,967
Investment income	154,837	142,849
	(295,163.00)	(257,883)
Net decrease in cash and cash equivalents	(150,429)	(128,884)
 Cash at 1 January 2022	616,767	745,651
 Cash at 31 December 2022	466,338	616,767

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

On 31 December 2021, the Royal Anthropological Institute of Great Britain and Ireland (Charity number : 246269) transferred all its assets and liabilities to a new Royal Charter entity, Royal Anthropological Institute of Great Britain and Ireland RC000916, charity number 1195523.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

Preparation of the financial statements on a going concern basis

The financial statements have been prepared on a going concern basis. The charity has sufficient cash and net assets to continue and the trustees believe there to be no material uncertainties about the Charity's ability to continue as a going concern.

Income

All incoming resources are included in the statement of financial activities when the Institute is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary resources are included in the statement of financial activities when the Institute is entitled to the income and the amount can be quantified with reasonable accuracy.

Membership and subscription income is included in the statement of financial activities when the Institute is entitled to the income.

Intangible income (such as journals received free of charge) is included where a third party is bearing the cost of supplying the resources and the resources can be valued with reasonable accuracy.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned.

The value of services provided by volunteers has not been included in these financial statements.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs relating to that category. Where costs cannot be directly attributed to particular activities, they have been allocated to activities on a basis consistent with the use of resources as described below.

The expenditure heads in the Statement of Financial Activities include both direct costs and allocated support costs.

Governance costs are those incurred in connection with enabling the Institute to comply with external regulation, constitutional and statutory requirements and in providing support to the trustees in the discharge of their statutory duties.

Support costs are those costs incurred in support of expenditure on the objects of the Institute and they have been allocated on a systematic basis based on staff time expended on each charitable activity.

The Institute is registered for VAT and accordingly expenditure is shown net of recoverable VAT.

Notes to the financial statements - year ended 31 December 2022

Accounting policies (continued)

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in note 27.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of designated funds are set out in note 27.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less any accumulated depreciation and any accumulated impairment loss.

Fixtures, fittings, furniture and equipment are depreciated at 15% pa on a reducing balance method and computers at 25% pa on a straight line method.

No depreciation has been provided on freehold property since it is regularly maintained and in the opinion of the Council any depreciation of the property as required by the Companies Act 2006 and standard accounting practice would not be material.

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).

Heritage assets

Heritage assets, primarily the libraries, photographic collection, works of art, manuscripts and archives are not included in the Institute's financial statements at any value. This is in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) which specifies that assets held in furtherance of the objects of the Institute for long term preservation and for which reliable cost information is not available and conventional valuation approaches lack sufficient reliability, can be excluded from the balance sheet.

Investments

These are stated at fair value. Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

Freehold investment property

Freehold investment property is stated at fair value reviewed by management and the trustees at each reporting date. Formal values are assessed annually and formal valuations are obtained where deemed necessary.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered and provision for bad and doubtful debts.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

The Institute only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

The Institute operates a number of defined contribution pension plans. Contributions payable for the year are charged to the SOFA. Contributions are allocated between activities on the basis of staff time.

Notes to the financial statements - year ended 31 December 2022

Accounting policies (continued)

Foreign currency translation

Transactions denominated in foreign currencies are recorded at the average rate of exchange ruling in the month of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical Judgements

Freehold Property Depreciation

As described in the depreciation accounting policy, no depreciation has been provided on freehold property since it is regularly maintained and in the opinion of the Council any depreciation of the property, as required by the Companies Act 2006 and standard accounting practice, would not be material.

Heritage Assets

As described in note 20, it is not considered appropriate to attribute a specific value to the heritage assets due to the significant cost that would be incurred in establishing a valuation which would far outweigh the benefit to users of the accounts.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Investment Property Valuation

As described in note 21, the fair value of the investment property has been determined by trustees on an open market basis by reference to market evidence of transaction prices for similar properties at the reporting end date.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Notes to the financial statements - year ended 31 December 2022

	2022	2021
	£	£
2 Voluntary income and grants received		
Voluntary income		
Gifts in kind of journals to the Institute	8,700	10,825
Other donations	1,334	1,957
Grants receivable		
Curl Bequest Fund	3,340	2,046
Anthropologists' Fund for Urgent Anthropological Research (USA) in respect of research	18,948	38,617
Biosocial Anthropology Society	5,344	-
W B Fagg Charitable Trust	-	111
Esperanza Trust for Anthropological Research	16,000	16,000
	53,666	69,556
3 Investment income		
Rental income	79,003	78,946
Dividend income	73,370	63,779
Interest income	2,464	124
	154,837	142,849
4 Miscellaneous fees	6,595	6,088
5 Fellowship and Membership income		
Fellows' & members' subscriptions	115,786	108,858
Geographical allocation		
United Kingdom	69,472	59,872
Overseas	46,314	48,986
	115,786	108,858
The numbers of Fellows, Members and Student Fellows of the Institute at 31 December 2022 were 1890 (2021:1,843).		
6 Publications, subscriptions and sales - income		
Subscriptions		
JRAI and AT institutional subscriptions collected by Wiley	492,583	447,571
Anthropological Index Online	221,502	186,186
Royalties, permission and advertising fees	45,057	34,961
	759,142	668,718
Geographical allocation		
United Kingdom	106,280	93,621
Overseas	652,862	575,097
	759,142	668,718
7 RAI Collection - income (Photographs, films and archives)		
Photographic collection	25,479	40,255
Ethnographic film	62,986	70,887
	88,465	111,142
8 Education programme - Income		
Income from conference	49,614	54,248
Other income	33,159	4,831
	82,773	59,079

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Notes to the financial statements - year ended 31 December 2022

	2022	2021
	£	£
9 Policy and Profile - expenditure		
Activities and other expenses	20,171	11,315
Grants payable	18,629	37,530
Staff costs	40,288	44,142
Support costs	74,358	66,230
	<u>153,446</u>	<u>159,217</u>
10 Fellowship and Membership - expenditure		
Staff costs	30,216	27,681
Support costs	42,271	39,769
	<u>72,487</u>	<u>67,450</u>
11 Publications - expenditure		
JRAI & AT institutional subscriptions retained by Wiley	188,897	169,908
JRAI editorial costs	39,113	35,676
Anthropology Today editorial costs	47,635	45,221
Anthropological Index Online	73,931	72,267
Support costs	25,362	23,864
	<u>374,938</u>	<u>346,936</u>
12 RAI Collection - expenditure		
Ethnographic film	51,946	59,670
Photographic collection & archives	86,651	80,678
Support costs	36,639	36,042
	<u>175,236</u>	<u>176,390</u>
13 Library - expenditure		
Book purchases and subscriptions	29,923	29,741
Staff costs	14,657	14,255
Support costs	14,090	13,255
	<u>58,670</u>	<u>57,251</u>
14 Education - expenditure		
Staff costs	37,984	11,260
Other expenses	46,900	10,590
Support costs	95,819	90,149
	<u>180,703</u>	<u>111,999</u>

Included in notes 9 to 14 are grants for research and travel with an aggregate value of £3,879 payable to 6 individuals (2021 - £3,824 to 9 individuals)

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Notes to the financial statements - year ended 31 December 2022

	2022		2021		
15 Expenditure	Direct costs		Support costs	Total	Total
	Staff	Other			
	£	£	£	£	£
Policy and Profile	40,288	38,800	74,358	153,446	159,217
Fellowship and Membership	30,216	-	42,271	72,487	67,450
Publications	135,033	214,543	25,362	374,938	346,936
RAI Collection	117,591	21,006	36,639	175,236	176,390
Library	14,657	29,923	14,090	58,670	57,251
Education Programme	37,984	46,900	95,819	180,703	111,999
Total expenditure	375,769	351,172	288,539	1,015,480	919,243

16 Support costs	Basis of Allocation	General	Governance	Total	Total
		support	function		
		£	£	£	£
Staff	Staff time	177,790	7,408	185,198	179,835
Premises	Staff time	29,017	1,209	30,226	14,711
General office	Staff time	63,737	2,656	66,393	70,602
Auditor's remuneration	Governance	-	3,855	3,855	2,558
Other expenses	Governance	-	2,867	2,867	1,603
		270,544	17,995	288,539	269,309

17 Governance function

	£	£
Auditor's remuneration	3,855	2,558
Staff time relating to trustee meeting matters	7,408	7,194
Support costs	6,732	5,016
	17,995	14,768

18 Employees

Number of employees

	Numbers	Numbers
Publications	5	5
Library	1	1
RAI Collection	6	5
Education	1	1
Other	5	5
	18	17

Employment costs

	£	£
Salaries	475,857	449,896
Social security costs	35,649	32,822
Pension costs	49,461	46,827
	560,967	529,545

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
£80,000-£90,000	-	1
£90,000-£100,000	1	-

The key management personnel is made up of the following positions within the organisation:
CEO, Assistant Director (Finance & Personnel) and Assistant Director (Administration)

	£	£
Salaries	181,478	178,432
Pension costs	20,736	20,406
	202,214	198,838

19 Members of the Council

None of the members of the Council (or any persons connected with them) received any remuneration during the year, and £134 (2021: £34) expenses were paid to one (2021: 1) Council member.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Notes to the financial statements - year ended 31 December 2022

20 Tangible fixed assets

	Freehold Property	Furniture and Equipment	Computers and Accessories	Total
	£	£	£	£
Cost				
Balance as at 1 January 2022	669,801	52,023	20,008	741,832
Additions	-	-	-	-
Balance as at 31 December 2022	<u>669,801</u>	<u>52,023</u>	<u>20,008</u>	<u>741,832</u>
Depreciation				
Balance as at 1 January 2022	-	47,559	18,344	65,903
Charge for the year	-	670	705	1,375
Balance as at 31 December 2022	<u>-</u>	<u>48,229</u>	<u>19,049</u>	<u>67,278</u>
Net book value				
as at 31 December 2022	<u><u>669,801</u></u>	<u><u>3,794</u></u>	<u><u>959</u></u>	<u><u>674,554</u></u>
as at 31 December 2021	<u>669,801</u>	<u>4,464</u>	<u>1,664</u>	<u>675,929</u>

Freehold property

The freehold property is used as follows:

Charitable activities	83%
Rental income	17%

The entire property is accounted for as property within tangible fixed assets as the resulting portions could not be sold separately, and the fair value of the investment property component cannot be measured reliably.

Heritage assets

At 31 December 2022 these were represented by the following:

Film and video library of the Ethnographic Film Committee

This is maintained at Commercial Film / Video Storage Ltd

Library

The exclusive borrowing rights of the Institute's Fellows and Student Fellows in the greater part of the Anthropology Library and Research Centre at the British Museum have an appreciable indirect value to the Institute.

Photographic collection, works of art, manuscripts and archives

It is not considered appropriate to attribute a specific value to these heritage assets due to the significant cost that would be incurred in establishing a valuation which would far outweigh the benefit to users of the accounts.

21 Freehold investment property

	£	£
Fund value at 1 January 2022	1,067,500	1,067,500
Revaluation (periodic)	-	-
Fund value at 31 December 2022	<u><u>1,067,500</u></u>	<u><u>1,067,500</u></u>

In 2013, the Institute purchased a 60% interest in a freehold property and the remaining 40% is owned by Emslie Horniman Anthropological Scholarship Fund. In 2017, two further properties were purchased; one is shared 50:50 with the Emslie Horniman Anthropological Scholarship Fund and the other property is owned 100% by the Institute. All properties are held as a long term investment and the income is shared in proportion to the ownership.

The fair value of the investment property has been determined by trustees on an open market basis by reference to market evidence of transaction prices for similar properties at the reporting end date.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Notes to the financial statements - year ended 31 December 2022

	2022	2021
	£	£
22 Listed investments		
Fund value at 1 January 2022	2,734,215	2,043,835
Disposals at opening book value	-	(781,967)
Additions at cost	450,000	1,182,699
Change in the value in the year	<u>(337,140)</u>	289,648
Fund value at 31 December 2022	<u>2,847,075</u>	<u>2,734,215</u>
23 Debtors		
Trade debtors	187,085	152,334
Other debtors	0	-
Prepayments	<u>4,233</u>	14,300
	<u>191,318</u>	<u>166,634</u>
24 Creditors - amounts falling due within one year		
Esperanza Trust for Anthropological Research	119,911	91,471
Emslie Horniman Anthropological Scholarship Fund	73,635	48,371
Radcliffe Brown Memorial Fund	7,438	5,412
Income received in advance	60,827	36,559
Trade creditors	52,407	46,894
Taxation and social security	10,716	9,508
Other creditors	<u>34,336</u>	43,959
	<u>359,270</u>	<u>282,174</u>

25 Connected and associated charities

Esperanza Trust for Anthropological Research

The Institute acts as custodian Trustee in accordance with the Trust Deed. The Institute nominates managing Trustees on a three year rotation however they are automatically re-appointed unless they choose to retire or resign. At the year end, the Institute owed the Esperanza Trust for Anthropological Research £ 119,911 (2021: £91,471) in respect of funds pooled within the Institute to maximise the investment return. The Esperanza Trust devotes about half its income to the Public Anthropology Fellowships and the other half to meeting special requests from the Council of the Institute, under a clause in its Trust Deed which provides for this procedure.

Emslie Horniman Anthropological Scholarship Fund

The Institute nominates the Trustees on a regular rotation in accordance with the Trust Deed. The Institute has full control over the management of the assets of the fund. At the year end, the Institute owed the Emslie Horniman Anthropological Scholarship Fund £73,635 (2021: £48,371) in respect of funds pooled within the Institute. The Emslie Horniman Fund is exclusively devoted to providing scholarship grants for students.

Radcliffe Brown Memorial Fund

The Institute acts as custodian Trustee in accordance with the Trust Deed. The Trust has four managing Trustees, the Institute appoints two managing trustees, the other two managing Trustees are appointed by the Association of Social Anthropologists who retain a casting vote. All Trustees are on a three year rotation. At the year end, the Institute owed the Radcliffe-Brown Memorial Fund £7,438 (2021: £5,412) in respect of funds pooled within the Institute. The Radcliffe-Brown Memorial Fund is exclusively devoted to providing scholarship grants for students.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Notes to the financial statements - year ended 31 December 2022

26 Statement of funds

	Balance at 01-Jan-22	Incoming resources	Investment		Outgoing resources	Funds Transfers	Balance at 31-Dec-22
	£	£	£	£	£	£	£
			income	gain/(loss)			
Restricted funds							
Curl Bequest Fund	29,252	3,340	446	(1,981)	(1,100)	-	29,957
Education Fund	30,563	-	-	-	-	-	30,563
British Academy Turkey research	2,037	-	-	-	(1,154)	-	883
William Campbell Root Fund	37,468	-	-	-	-	-	37,468
Wesley Firth Fund	15,706	-	239	(1,064)	(750)	-	14,131
Scarlett Epstein Fund	25,628	-	-	-	-	-	25,628
J.B. Donne Prize Fund	18,081	-	275	(1,224)	-	-	17,132
Harry Watt Bursary Fund	36,089	-	550	(2,444)	-	-	34,195
Coote Lake	1,006	-	-	-	-	-	1,006
Basil Wright Fund	5,722	-	87	(387)	-	-	5,422
R Werbner Fund	3,334	-	51	(226)	-	-	3,159
Film Restoration Fund	4,789	-	-	-	-	-	4,789
Biosocial Anthropology Society Fund	-	5,344	-	-	-	-	5,344
Biological Anthropology Grants	78,923	-	1,202	(5,344)	(1,517)	-	73,264
Firebird Grant Fund	624	-	-	-	(624)	-	-
Anthropologists' Fund for Urgent Anthropological Research (USA)	26,939	18,948	-	-	(16,000)	-	29,887
Van de Ven Cataloguing Project	2,975	-	-	-	-	-	2,975
W B Fagg Fund	1,029,527	-	15,681	(69,714)	-	-	975,494
Esperanza Allocation	-	16,000	-	-	(16,000)	-	-
Amaury Talbot Prize fund	25,636	-	390	(1,736)	(779)	-	23,511
	1,374,299	43,632	18,921	(84,120)	(37,924)	-	1,314,808
Designated funds							
Fixed Assets Fund	1,743,429	-	-	-	-	(1,375)	1,742,054
Property Maintenance Fund	50,000	-	-	-	-	-	50,000
Library & Archive Reserve Fund	17,000	-	-	-	-	-	17,000
Website Development Fund	40,000	-	-	-	-	-	40,000
Conference Fund	40,000	-	-	-	-	-	40,000
Firth Bequest Fund	14,752	-	225	(999)	-	-	13,978
	1,905,181	-	225	(999)	-	(1,375)	1,903,032
Other charitable funds	1,699,391	1,141,798	56,688	(252,021)	(977,556)	1,375	1,669,675
Total funds	4,978,871	1,185,430	75,834	(337,140)	(1,015,480)	-	4,887,515

27 Restricted funds

The Curl Bequest Fund	is based on a bequest by Samuel Matthias Curl and was established in 1954 to fund the Curl Essay Prize for best essay relating to the results or analysis of anthropological work.
The W Campbell Root Fund	is based on a bequest by Pauline Root in 1979 in memory of her late husband Professor William Campbell Root, a Meso-American archaeologist. The income of the fund is to be used for discretionary spending by the Institute.
The Wesley Firth Fund	was gifted by Sir Raymond and Lady Firth in 1977 to aid Social Anthropology and is used to fund the annual Firth Award.
The Scarlett Epstein Fund	was gifted by T Scarlett Epstein in 1985 and is used to fund research applications in Anthropology.
The J.B. Donne Prize Fund	was established in memory of the late J. B. Donne to fund a biennial prize for the best essay addressing some aspect of the Anthropology of Art.
The Harry Watt Bursary Fund	was established in 1989 to pay a travel bursary to international ethnographic filmmakers who would not otherwise be able to attend our film festival.
The Basil Wright Fund	was donated in 1986 by Robert Gardner to fund a biennial film prize' in the interest of furthering a concern for humanity and in order to acknowledge the evocative faculty of film as a way of communicating that concern to others'.
The Education Fund	represents money raised to fund the RAI's education outreach programme.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

Notes to the financial statements - year ended 31 December 2022

Restricted funds (Cont'd)

Biosocial Anthropology Society Fund	funds received from the Biosocial Anthropology Society to support the discipline of Biosocial Anthropology
Biological Anthropology Grants	provides small grants for research in Biological Anthropology
The Anthropologists' Fund for Urgent Anthropological Research (USA)	(founding sponsor Dr George Appell) was created to manage a programme of fellowships, in support of ethnographic research on currently threatened indigenous peoples, cultures and languages.
Van de Ven cataloguing project	was set up in 2018 from a legacy out of the Ariadne Van der Ven estate to pay for the cataloguing of the 'Van de Ven collection'.
W B Fagg Fund	funds received from the WB Fagg Trust to support the RAI Collection at 50 Fitzroy Street and various other projects.
The Esperanza Allocation	holds the funds allocated by the Esperanza Trust to RAI activities
The Amaury Talbot Prize Fund	was established in memory of the late Percy Amaury Talbot to fund an annual prize for the best work on Anthropology of Africa.

Designated Funds

The Fixed Assets Fund	was established to hold the Institute's fixed assets and investment property as described in notes 20 and 21.
Property Maintenance Fund	was set up to build up reserves for any future property maintenance requirements.
The Library & Archive Reserve Fund	was established to assist the Library in expanding its book collection and to fund the writing of the history of the Institute.
Website Development Fund	was established to provide for future expenditure on our web presence.
Conference Fund	has been established to provide for future conference expenditure.
The Firth Bequest Fund	is based on a bequest by Sir Raymond Firth, who died in 2002, and is to be used to support the annual Firth award.

28 Transfer of funds

On 31 December 2021, the Royal Anthropological Institute of Great Britain and Ireland (Charity number : 246269) transferred all its assets and liabilities to a new Royal Charter entity, Royal Anthropological Institute of Great Britain and Ireland RC000916, charity number 1195523.

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND
(A Company limited by Guarantee)

29 Prior year comparative of Statement of Financial Activities

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

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total £
INCOME				
Donations and grants	12,782	-	56,774	69,556
Investment income	126,033	197	16,619	142,849
Other income	6,088	-	-	6,088
<i>Income from charitable activities:</i>				
Fellowship and Membership	108,858	-	-	108,858
Publications	668,718	-	-	668,718
RAI Collection	111,142	-	-	111,142
Education Programme	59,079	-	-	59,079
TOTAL INCOME	1,092,700	197	73,393	1,166,290
EXPENDITURE				
<i>Expenditure on charitable activities:</i>				
Policy and Profile	118,902	-	40,315	159,217
Fellowship and Membership	67,450	-	-	67,450
Publications	346,936	-	-	346,936
RAI Collection	166,606	-	9,784	176,390
Library	57,251	-	-	57,251
Education Programme	106,999	-	5,000	111,999
TOTAL EXPENDITURE	864,144	-	55,099	919,243
Net income/(expenditure) for the year	228,556	197	18,294	247,047
Gain on investments	213,428	891	75,329	289,648
Transfers between funds	(54,079)	54,079	-	-
Net movement in funds	387,905	55,167	93,623	536,695
Fund balances at 1 January 2021	1,311,486	1,850,014	1,280,676	4,442,176
Fund balances at 31 December 2021	1,699,391	1,905,181	1,374,299	4,978,871

The governance costs have been allocated to Policy and Profile expenditure