

THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

England & Wales · Charity number 313940

Details

Other names BRITISH INSTITUTE AT ANKARA

Status Registered

Legal form Charitable company

Company number [00477436](#)

Registered 1966-12-29

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

Contact

Address 10 Carlton House Terrace
London
SW1Y 5AH

Phone 02079695204

Email biaa@britac.ac.uk

Website www.biaa.ac.uk

Activities

Objects: The objects for which the Institute is established are the promotion of the study of the arts, humanities, social and political sciences, climatology and environmental science of Turkey and neighboring countries ("the approved subjects").

Activities: The British Institute at Ankara (BIAA) supports, facilitates, promotes and publishes British research focused on Turkey and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, whilst maintaining a centre of excellence in Ankara focused on the archaeology and related subjects of Turkey.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Accommodation/housing, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NEAR AND MIDDLE EAST, THE BLACK SEA LITTORAL AND, IN PARTICULAR TURKEY
- Turkey
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£965,814	£964,395	£672,831	7
2024-03-31	£1,004,132	£850,536	£673,932	18
2023-03-31	£941,449	£1,034,084	£472,527	11
2022-03-31	£1,056,886	£1,061,352	£586,320	10
2021-03-31	£597,595	£756,965	£576,490	2

Trustees

Name	Role	Appointed
Professor James George Crow	Chair	2021-12-07
Dr AYLIN ORBASLI		2017-12-07
Dr Anja Slawisch		2024-12-10
Dr Anna Collar		2022-12-07
Dr Catherine Draycott		2022-12-07
Dr Mark Jackson		2022-12-07
Dr Sophie Moore		2022-12-07
Kamran Hashemi		2020-12-09
PROFESSOR SCOTT NICHOLAS REDFORD		2025-12-05
Professor Ayse Zarakol		2023-12-06
Professor Martin Henry Stokes		2023-12-06
Shahina Farid		2024-12-10
WILLIAM BRANSBY REES SAUNDERS		2025-12-05

THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

England & Wales - Charity number 313940

Accounts

Charity Registration No. 313940

Company Registration No. 00477436 (England and Wales)

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

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REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL NAME British Institute of Archaeology at Ankara

PUBLIC NAME British Institute at Ankara

REGISTERED OFFICE AND PRINCIPAL ADDRESS

The British Academy
10 Carlton House Terrace
London SW1Y 5AH

BANKERS

Royal Bank of Scotland
London City Office
62-63 Threadneedle Street
London EC2R 8LA

INDEPENDENT EXAMINERS

Moore Kingston Smith LLP
4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

REGISTERED CHARITY 313940

REGISTERED COMPANY 00477436 (England and Wales)

WEBSITE ADDRESS www.biaa.ac.uk

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2025

The Council of Management submit their report together with the accounts of the Institute for the year ended 31 March 2025. This report constitutes a Directors' Report as required by the Companies Act 2006.

COUNCIL OF MANAGEMENT

The following served as members of the Council of Management for all or part of the year ended 31 March 2025, as more fully explained below.

Professor Jim Crow (Chair)

Dr Aylin Orbasli (Deputy Chair)

Professor Mark Jackson

Mr Kamran Hashemi (Resigned as Honorary Treasurer, Acting Honorary Treasurer as of 10th December 2024)

Ms Mina Toksoz

Dr John McManus

Dr Anna Collar

Dr Catherine Draycott

Dr Sophie Moore

Professor Ayşe Zarakol

Professor Martin Stokes

Miss Shahina Farid (appointed on 10th December 2024)

Dr Anja Slawisch (appointed on 10th December 2024)

Dr Natalie Martin (resigned on 10th December 2024)

Dr Scott Redford (resigned on 10th December 2024)

PRESIDENT

Sir Dominick Chilcott, KCMG

VICE PRESIDENTS

Sir David Logan, KCMG

DIRECTOR

Dr Lutgarde Vandepuit MBE

DIRECTOR OF DEVELOPMENT, COMMUNICATIONS AND OPERATIONS

Mr Martyn Weeds

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

OBJECTIVES AND ACTIVITIES

The principal objectives of the Institute during the year remained to support, promote, facilitate and publish British research focused on Türkiye and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on fields including archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences.

A summary of the Institute's achievements and performance in the UK, Türkiye and the Black Sea region during the year is set out below.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Institute is a company limited by guarantee and a charity registered in England and Wales.

The members of the Council of Management are the directors of the company and the trustees of the charity. They therefore have responsibility under the Institute's Articles of Association (as altered by special resolution passed on 6 December 2004, 17 November 2015 and 9 December 2020) for the management of the Institute. The Council of Management consists of up to six Officers (Chair of the Council, Deputy Chair, Honorary Secretary, Deputy Honorary Secretary, Honorary Treasurer and Deputy Honorary Treasurer) and not less than five, but not more than eight, Elected Members, each elected for a period of three years. As vacancies arise, nomination forms for members of the Council of Management, including the Honorary Secretary and Honorary Treasurer but not the Chair are sent annually to all members of the Institute. Elections take place at the AGM. The Chair, however, is appointed by the Council of Management. The appointment of a new Chair must be endorsed at the AGM following the appointment.

New members of the Council of Management are given every assistance to undertake these responsibilities effectively. Several committees advise the Council of Management on various aspects of the Institute's affairs.

The offices in London and Ankara are staffed by paid employees of the Institute who report to the Council of Management. Day to day management of the Institute is delegated to the Director and Director of Development, Communications and Operations, who work closely with the Hon. Officers.

Trustees determine remuneration of academic and management staff based on market conditions. Rates of pay for the Directors, Assistant Directors and London Office Manager are derived from the relevant UCL academic and administrative pay scales. Pay rises are approved by trustees, if required as part of an annual review.

STATEMENT ABOUT GRANT-MAKING POLICY

All applications are assessed against written and publicly available criteria. Applications are judged on their academic merit through a stringent process of peer review by appropriate experts. Application forms, references and, where appropriate, external assessments are considered by the Research Committee of the Institute. Members of the Institute's Research Committee and, where appropriate, external assessors evaluate applications on the basis of their academic merit, taking into account originality, the relationship to and volume of research already in the field, the scholarly importance of the research proposed, the feasibility of the research programme, the cost-effectiveness, the specificity of the scheme of research and intended outcomes. Recommendations made by the Research Committee are passed to the Council of Management for final decision on all awards.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

ACHIEVEMENTS AND PERFORMANCE

Institute activities during 2024/25 closely follow the contours of the Business Plan.

RESEARCH

The Institute continued to encourage a wide range of high-quality research by providing financial, practical, and administrative assistance. The Institute supports a small number of thematically focused research programmes, determined by the current concerns of academic research in the UK as well as internationally; these are known as strategic research initiatives (SRIs). The strategic initiatives which have been supported in 2024/25 are: cultural heritage, society and economy in Türkiye; migration, minorities and regional identities; interconnections of peace and conflict: culture, politics and institutions in national, regional and international perspectives; Anglo-Turkish relations in the twentieth century; climate change and the environment; habitat and settlement in prehistoric, historical and contemporary perspectives; and legacy data: using the past for the future.

The Institute benefits from the presence of its Postdoctoral Research Fellows in Türkiye. Dr Özlem Saritaş (PhD, University of Liverpool) - an expert in paleozoology - was BIAA Postdoctoral Fellow until 31 August 2024, working on the domestication of animals in the Neolithic. Dr Elif Neyzi (PhD, University of Edinburgh) started her Postdoctoral Fellowship on 1 September 2024, focusing on Late Byzantine monasteries in Byzantium. Dr Neyzi is the first BIAA-Bilkent University Postdoctoral Fellow, which provides her access not only to the research community at the BIAA, but also to the academic environment of a major university in Ankara.

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Research Grants (SRI-based) funded by the BIAA (£39,304)

Name	Institution	Project Title	Award
Ayala	University of Sheffield	Past environments in the transition to agriculture: sampling the key region of the Taştepeler, SE Türkiye	£2,645
Ergun	University of Oxford	Agricultural origins in the 'greater Fertile Crescent': Neolithic Aşıklı Höyük and Balıklı in volcanic Cappadocia, Türkiye	£4,872
Greaves	University of Liverpool	Telmessos Survey 2024	£5,000
Baird	University of Liverpool	The beginnings of sedentism, cultivation and corporate institutions: Mendik and the development of Taştepeler	£10,000
Massa	BIAA	The Türkmen-Karahöyük Archaeological Project	£10,000
Smith	University of Oxford	Housing and urban living at Aphrodisias in Caria, AD 400–1200	£10,000
Returned Grants			-£3,213

Travel Scholarships

David French Scholarship

Name	Institution	Project Title	Award
Bracchi	University of Kent	Participation in the Sagalassos Project	£1,000
Nogay	University College London	Royal Diseases in the Hittite Kingdom	£885

David Edwin Jameson Scholarship

Name	Institution	Project Title	Award
Guertin	University of St Andrews	The Public Face of Aegyptiaca: Egyptian-Style Buildings and Art in the Hellenistic City	£976

Doughty Wylie Scholarships

Name	Institution	Project Title	Award
Jones	University of Liverpool	To contribute to the Telmessos Survey Project	£1,000
Peak	Northumbria University	'The word 'Bolshevik' does not need to be translated anywhere in the world': International communist debates in the Turkish context, 1918-1932	£1,000

Turkish and Black Sea Scholars' Fund Scholarships

Name	Institution	Project Title	Award
Guner	Bogazici University	Conversations on Race, Racial Making, and Racism in Türkiye: Past and Present	£500
Karakaş	Independent Scholar	Viewing the City from its Pipes: Early-Modern Water-Supply Maps of Istanbul and their Afterlives	£500

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Kavtaradze	Iliia State University	In the Midst of Crisis: The Leadership of Catholicos Viroy in the Early 7th Century Caucasian Albania	£500
Kardaş	Izmir Bakırçay University	To examine capitulations' implementation in the Ottoman Empire's socio-economic and legal framework	£500

Larger Project Expenditure

Name	Institution	Proposed Activity	Award
Lost Villages of the Upper Euphrates: A Digital Archive, Modern Endangered Archives Programme	UCLA	This project will digitise and make openly accessible approximately 2,400 slides created between 1970 and 1990 in the Upper Euphrates region of southeast Türkiye. The slides form a unique ethnographic record of traditional ways of life in 'lost' villages flooded during construction of the Keban and Karakaya hydroelectric dams.	£34,519
Researching, Writing and Publishing on Gender, Culture and Society: Upskilling Early Career Researchers in Türkiye	International Writing Workshops 2024	This project targets Early Career Researchers (ECRs) from universities across Türkiye working in interdisciplinary gender studies. The ECRs will be supported over two workshops to improve their academic writing for publications and grant applications, develop sustainable practices to manage stress during writing and writing, and expand their professional networks with peers and relevant academic journals and publishers.	£29,010

The BIAA also awards grants to individual Research Fellows (£27,470 in 2024/25).

PUBLICATIONS

Periodicals

The BIAA produces two annual publications: *Anatolian Studies*, the flagship journal of the Institute and one of the leading journals on the study of the archaeology and history of Türkiye and the Black Sea, and *Heritage Türkiye*, a magazine delivering reports on ongoing projects and activities of the Institute, distributed to members and officials.

There was a security breach experienced by CUP in 2024. No member data was compromised in the security breach, and the only result was a slight a delay in the publication of the 2024 issue of *Anatolian Studies*.

Dr Emma Baysal, Associate Professor of Archaeology at Bilkent University in Ankara and Prof. Tuna Şare-Ağtürk, Professor of Archaeology at Çanakkale University were selected from a pool of applicants as the incoming academic editors of *Anatolian Studies*. They are currently shadowing the incumbent co-editors, Prof. Naoise Mac Sweeney and Dr Anna Collar, and will take over for the production of the 2027 volume. Dr Janine Su continues as Editor of Annual Publications.

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In 2025 journal publication costs were £20,390 (2024: £3,962). The large increase was caused by a delay in invoicing by the publisher and average costs of publication per annum would be expected to be approximately £7,000 per annum.

Monographs

The BIAA publishes two series: BIAA Monographs (e-books and hard copy) and BIAA Electronic Monographs (open-access, online through the BIAA's website). In these series, the following volumes were published in the 2024-25 financial year:

Irvine, Benjamin, Erdal, Yılmaz Selim, Vandeput, Lutgarde eds., 2024: *People of Anatolia. Past, Current and Future Research in the Biological Anthropology of Türkiye*, BIAA Monograph 58, BIAA, London.

In addition, we can report that another volume has appeared in this series in 2025:

Vandeput, Lutgarde and Mitchell, Stephen eds., 2025: *Routes and Roads in Anatolia from Prehistory to Seljuk Times*, BIAA Monograph 59, BIAA, London.

All volumes in the BIAA Monograph series are distributed as e-books by Casemate Academic in the USA. Hardcopies are distributed by Script Publisher Services in the UK (formerly Casemate UK). They are part of the same company and inherited the distribution side of Oxbow following a merger in 2022. Following Printforce going into administration we are working with CPI to supply hardcopies to Script.

In addition to BIAA Monographs, there are two BIAA-led series published by IB Tauris-Bloomsbury: *Contemporary Türkiye* and *The Ottoman Empire and the World*. In these series, the following books have appeared in press in the financial year 2024-25:

Under *Contemporary Türkiye*:

1. *Mobility and Armenian Belonging in Contemporary Türkiye*. Salim Aykut Ozturk. (Hardback February 2023, Paperback August 2024)
2. *Political Violence in Türkiye, 1975-1980*. Benjamin Gourisse. (Hardback March 2023, Paperback September 2024)
3. *Türkiye and the Global Political Economy: Geographies, Regions and Actors in a Changing World Order*. M. E Erol, Görkem Altınörs, Gönenç Uysal, eds. (Hardback January 2025)
4. *Material Politics in Türkiye: Infrastructure, Science, and Expertise*. Duygu Kaşdoğan, Ekin Kurtiç, and Mehmet Ekinci eds. (Hardback January 2025)

PREMISES AND FACILITIES

The BIAA continued to rent the first, second and third floors in an apartment building on Atatürk Bulvarı 154, as its main premises in Ankara. A rented guesthouse apartment continued to be utilised throughout the year with a constant intake of students and scholars.

In London, the Institute's office remains at the premises of the British Academy in Carlton House Terrace.

STAFF

Director (1 FTE) - Dr Lutgarde Vandeput

Assistant Director for Cultural Heritage Management (1 FTE) - Dr Işıl Gürsu

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Assistant Director of Ottoman and Contemporary Türkiye (1 FTE) - Dr Peter Cherry

Ankara Manager (1 FTE) - Gülgün Girdivan retired from her role as Ankara Manager on 31 December 2024 and Zeynep Büyükyavaşcıoğlu was appointed as the new Ankara Manager on 1 November 2024

Ankara Office Assistant Manager (0.5 FTE) - Başak Bodur

Ankara Office Caretaker (1 FTE) - Keziban Çoşgun

Ankara Office Caretaker (0.5 FTE) - Mustafa Balcı

Digital Repository Manager (1 FTE) - Nurdan Atalan Çayırmezmez

Digital Archivist (1 FTE) – Deniz Çit

Digital Repository Assistant (1 FTE) - Gonca Özger

Library and Archive Assistant (1 FTE) – Emrah Dinç

Editor of Annual Publications (1 FTE) – Janine Su

Director of Development, Communications and Operations (1 FTE) – Martyn Weeds

London Office Manager (1 FTE) – Ekin Brigden resigned as the London Manager on 16 October 2024, and Beth Greaves-Davis was appointed as the new London Office Manager on 26 February 2025

Development and Communications Assistant (0.4 FTE) - Nora Straw resigned as Development and Communications Assistant on 20 January 2025 and Sergio Russo was appointed on 10 March 2025

RESEARCH RESOURCES

The David French Library in Ankara and other resources collections, such as the Animal Bones Reference Collection, Pottery Sherds Collection, Seed Collections and Squeeze Collections, have been in continuous use.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

LECTURES AND EVENTS

During 2024-25 the Institute hosted regular hybrid lectures, workshops and conferences in London and Ankara.

Date	Event Title	Location
5 April 2024	David Hawkins Memorial Lecture: How to say “no” in Hieroglyphic Luwian and other Decipherments of David Hawkins	Society of Antiquaries, London
8 May 2024	The Religious/Secular Divide in Turkish Television Drama: Three Media Platforms	BIAA, 154 Atatürk Bulvarı, Ankara
16 May 2024	Documentary Screening: No 910	BIAA, 154 Atatürk Bulvarı, Ankara
24 May 2024	Recent Zooarchaeological Studies in Türkiye	BIAA, 154 Atatürk Bulvarı, Ankara
27 June 2024	Arab-Ottoman Imperialists of Istanbul	BIAA, 154 Atatürk Bulvarı, Ankara
1 October 2024	Health, Literature and Women in Twentieth Century Türkiye	BIAA, 154 Atatürk Bulvarı, Ankara
8 October 2024	Shifting Dynamics in the Middle East: Türkiye’s Repositioning in the Region	LSE, London
17-18 October 2024	Public Archaeology: Dialogues, Communities, and Social Challenges	Bilkent University, Ankara
22 October 2024	Making the Modern Turkish Citizen: Vernacular Photography in the Early Republican Era	BIAA, 154 Atatürk Bulvarı, Ankara
11-12 November 2024	Content in Context in Ancient Anatolia: A conference in memory of Stephen Mitchell	Museum for Anatolian Civilisations, Ankara
25-26 November 2024	Archaeo-Informatics 2024: “Use and Challenges of AI in Archaeology”	Middle East Technical University, Ankara
29 November 2024	Wildlife Photographer of the Year 2024	Online
10 December 2024	The Longest Roman Water Supply Line, A Review After Thirty Years of Research	British Academy, London
21-22 February 2025	Urban Dynamics in Roman Anatolia: Investigating the Emergence and the Development of the Roman City in North-Central Anatolia	Middle East Technical University, Ankara

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

FINANCIAL REVIEW

The accounts of the Institute for the year ended 31 March 2025 are attached to this report. A review of the transactions and financial position of the Institute is set out below.

FUNDS

British International Research Institutes (BIRI) Funds

The Institute's principal source of income during the year continued to be grants from the British Academy, under their BIRI programmes, which totalled £889,275.

Turkish Scholars Fund

The fund provided four grants totalling £2,000. The fund increased from £61,958 to £62,538 at the end of the year after receipt of investment income

Professor O.R. Gurney Memorial Fund

After receipt of investment income, the fund balance decreased from £54,026 to £53,875 at the end of the year.

David French Fund

Two grants were awarded by the fund totalling £1,885. The fund balance decreased from £16,700 to £14,815 at the end of the year.

David Edwin Jameson Fund

The fund awarded one grant totalling £977. After investment income, the fund balance decreased from £24,671 to £24,582 at the end of the year.

Doughty-Wylie Scholarship Fund

The fund provided two grants totalling £2,000 to support postgraduate students in any field of the arts, humanities and social sciences to participate in fieldwork or other research activity in Türkiye.

In addition, grants for specific projects are treated as restricted funds in the accounts.

INVESTMENT POLICY

Decisions are taken by the Finance Committee on the basis of professional advice, currently from Brewin Dolphin, who provide day to day investment management on a discretionary basis. Both short-term and long-term needs of the Institute are taken into account, as well as the effect of inflation on capital and income. Investment performance is reviewed at least annually by the Finance Committee on the basis of reports presented to the Committee. At the request of Council, Brewin Dolphin have been asked as far as possible to avoid investment in armaments companies and to increase holdings in funds invested in companies with a track record in ethical and sustainable business.

For Unrestricted Funds, a balanced approach to investment is adopted, to give a mix of income and capital growth. The Restricted Funds require income from which to make grants. Investments will therefore be oriented towards income with some potential for capital growth and/or capital protection.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

The market value of investments remained almost unchanged at £423,582 (-.0.63%) during the year to 31 March 2025.

STATEMENT ABOUT RISKS AND RESERVES POLICY

The Members of the Council of Management have undertaken a review of the major risks to which the Institute is exposed, and systems designed to mitigate those risks have been considered. The Finance Committee of the Council of Management monitors the level of reserves required. The level of reserves is held at a minimum of £200,000, based on estimates of 4 months operating costs and the cost of closing the operation in Ankara in an emergency. These reserves are believed to be adequate to cover any deficit and perceived risk areas. As of 31 March 2025, free reserves stood at £349,590

Council keeps key risks to the Institute's activities under regular review and continues to monitor a more comprehensive Risk Register during the year. Currently the risks with the highest level of probability are funding, political and regulatory risks, mitigated to some extent by joint lobbying of the British Academy by the BIRI Treasurers and Directors, and by maintaining close relations with the British Embassy in Ankara and with the Directorate General of Museums and Monuments.

PLANS FOR FUTURE PERIODS

The principal objectives of the Institute will continue to be to support, promote, facilitate and publish British research focused on Türkiye and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences of Türkiye.

PUBLIC BENEFIT

Council has complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

FUNDRAISING

All fundraising activity for BIAA is undertaken by our staff with no professional fundraisers acting on our behalf. We have received no complaints relating to fundraising in the period.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

STATEMENT OF COUNCIL OF MANAGEMENT RESPONSIBILITIES

The Council of Management (who are also directors for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management 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, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Council of Management are required to:

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

The Council of Management are responsible for keeping adequate 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 Companies Act 2006. 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, 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 published on 16 July 2014.

SMALL COMPANY EXEMPTION

Advantage has been taken of the exemptions available to small companies under the Companies Act 2006 in the preparation of this report.

BY ORDER OF THE COUNCIL OF MANAGEMENT



Professor Jim Crow

Chair

Date: 5th September 2025

**Independent Examiner's Report to the Trustees of
The British Institute of Archaeology in Ankara**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025

Responsibilities and basis of report

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

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

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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

Moore Kingston Smith LLP

Adam Fullerton

(ACA, ICAEW)

For and on behalf of Moore Kingston Smith LLP

Chartered Accountants

4 Victoria Square

St Albans

Hertfordshire

AL1 3TF

Date: 30.09.2025

Statement of Financial Activities (Incorporating income and Expenditure Account)

For the year ended 31 March 2025

British Institute of Archaeology at Ankara

	Notes	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
		£	£	£	£	£	£
Income and Endowments from:							
Donations and Legacies	2 (a)	6,541	927,700	934,241	8,094	952,701	960,795
Charitable Activities	2 (b)	18,748	-	18,748	31,078	-	31,078
Investments	2 (c)	7,297	5,528	12,825	6,981	5,278	12,259
Total		32,586	933,228	965,814	46,153	957,979	1,004,132
Expenditure on:							
Raising funds	3 (b)	3,120	11,328	14,448	3,267	9,875	13,142
Charitable Activities	3 (a)	77,976	871,971	949,947	(149,348)	986,742	837,394
Total		81,096	883,299	964,395	(146,081)	996,617	850,536
Gains and losses on revaluation and disposal of investment assets:							
Unrealised gains/(losses)	6	(5,642)	709	(4,933)	23,052	(1,017)	22,035
Realised gains/(losses)	6	2,214	199	2,413	(7,528)	351	(7,177)
Net gains/(losses) on investments		(3,428)	908	(2,520)	15,524	(666)	14,858
Net income/(expenditure)		(51,938)	50,837	(1,101)	207,758	(39,304)	168,454
Transfers	11	-	-	-	-	-	-
Net Movement in Funds		(51,938)	50,837	(1,101)	207,758	(39,304)	168,454
Reconciliation of Funds							
Funds brought forward		452,680	221,252	673,932	244,922	260,556	505,478
Funds carried forward		400,742	272,089	672,831	452,680	221,252	673,932

Balance Sheet

For the year ended 31 March 2025

British Institute of Archaeology at Ankara


	Notes	2025	2024
		£	£
Fixed Assets:			
Tangible assets	5	51,152	58,393
Investments	6	423,582	426,267
Total Fixed Assets:		474,734	484,660
Current assets:			
Stock of Publications		6,331	17,881
Debtors	7	58,490	98,153
Cash at bank and in hand	8	253,367	207,268
Total Current assets:		318,188	323,302
Liabilities			
Creditors: Amounts falling due within one year	9	(83,272)	(82,911)
Net current assets		234,916	240,391
Total assets less current liabilities		709,650	725,051
Provision for post-employment benefits	10	(36,819)	(51,119)
Net Assets		672,831	673,932
Total funds of the charity			
Unrestricted funds	11,12	400,742	452,680
Restricted funds	11,12	272,089	221,252
Total Funds of the Charity		672,831	673,932


Registered Charity Number : 313940, registered Company Number : 00477436

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006. Under Companies Act 2006, Section 454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective. The financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

For the financial year in question, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board of directors on 30 Sep 2025, and signed on its behalf

Name: Professor Jim Crow Signature: 

Name: Mr Kamran Hashemi Signature: 

Statement of Cash Flows

For the year ended 31 March 2025

British Institute of Archaeology at Ankara

	Notes	2025	2024
		£	£
Cash flow from operating activities			
Net income/(expenditure) for the year		(1,101)	168,454
Adjustments for:			
Depreciation on Equipment	5	14,336	10,175
Investment income	2	(12,825)	(12,259)
Unrealised losses/(gains) on investments	6	2,520	(14,858)
(Profit)/loss on sale of fixed assets		197	-
(Increase)/reduction in stock		11,550	(12,236)
(Increase)/reduction in debtors	7	39,663	(19,916)
Increase/(reduction) in creditors	9	(1,429)	41,040
Increase/(reduction) in provisions	10	(14,300)	(200,995)
Net cash flow from operating activities		38,611	(40,595)
Cash flow from investing activities			
Purchase of investments	6	(181,533)	(184,820)
Proceeds from sale of investments	6	185,099	127,218
Investment income	2	12,825	12,259
Purchase of tangible fixed assets	5	(7,292)	(18,820)
Net cash flow from investing activities		9,099	(64,163)
Cash and cash equivalents at the beginning of the year		210,925	324,226
Change in cash and cash equivalents in the year		47,710	(104,758)
Change in cash and cash equivalents due to exchange rate movements		1,790	(8,543)
Cash and cash equivalents carried forward		260,425	210,925
Cash and cash equivalents is made up of the following:			
Cash at bank and in hand		253,367	207,268
Cash held as part of investments		7,058	3,657
		260,425	210,925

Changes in net debt	At 31 Mar 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	207,268	46,099	253,367
Cash held as part of investments	3,657	3,401	7,058
	210,925	49,500	260,425

Notes to the Accounts

For the year ended 31 March 2025

British Institute of Archaeology at Ankara

1. Accounting Policies

a) Basis of Preparation

The Institute meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention as modified by certain fixed assets being held at fair value, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The preparation of financial statements in compliance with SORP 2015 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the accounting policies (see note 1).

The following principal accounting policies have been applied:

b) Stock

Stock of publications has been included at the lower of cost or net realisable value. The cost of monographs includes the cost of printing. The cost of the journal includes the cost of printing and the estimated cost of typesetting based on the amount of time involved in typesetting.

c) Tangible fixed assets, including heritage assets

Tangible fixed assets acquired after 31 March 1995 over £1,000 (other than heritage assets) are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Motor Vehicles- 25% reducing balance

Computer and survey equipment - 33 1/3 % straight line

Library refurbishment- 10 % straight line

Security equipment- 33 1/3 % straight line

Head office refurbishment- over the lease term

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

d) Valuation of Investments

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

The proportion of investment income relating to restricted funds is retained for use within restricted funds.

e) Debtors

Short term debtors are measured at transaction price, less any impairment losses.

f) Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

Notes to the accounts continued

g) Financial Instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

Financial instruments are initially measured at transaction value. They are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SoFA.

h) Short term creditors

Short term creditors are measured at the transaction price.

i) Foreign currency translation

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

Direct currency conversions are translated into the functional currency using the exchange rate at the date of the transaction. At each period end foreign currency monetary items are translated using the closing rate. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the SoFA.

j) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of Grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Incoming resources from grants where related to performance and specific deliveries, are accounted for as the charity earns the right to consideration by its performance.

Restricted income is recorded in the SoFA when receivable.

k) Resources expended

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

- Cost of raising funds consists of the costs associated with attracting voluntary income and the costs of fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable for research and scholarship fall due when communicated to the awardee.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit/ independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriated basis.

Notes to the accounts continued

l) Funds

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charities objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

m) Going concern

The trustees are not aware of material uncertainties regarding going concern.

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

n) Pension contributions

The institution participates in Universities Superannuation Scheme. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

o) Judgements in applying accounting policies and key sources of estimation uncertainty

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

The key source of estimation uncertainty that could have an impact on the financial statements relates to the decision to not capitalise the heritage asset. Note 1c) above gives the explanation for this while note 5 provides more information about the asset itself.

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

Deficit reduction payments have now ceased, so there is no provision at 31/03/2025.

Notes to the Accounts continued

2. Income

(a) Income from Donations and Legacies

Donations and appeals

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
Donations	1,550	100	1,650	4,601	-	4,601
Total income from Donations and Appeals	1,550	100	1,650	4,601	-	4,601

Grants

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
BIRI Research Grant	-	365,623	365,623	-	350,233	350,233
BIRI Library Grant	-	51,563	51,563	-	49,375	49,375
BIRI Outreach Grant	-	62,483	62,483	-	41,250	41,250
BIRI Core Grant	-	212,096	212,096	-	231,859	231,859
BIRI Contingency Grant	-	53,562	53,562	-	9,100	9,100
BA Business Development Fund	-	88,288	88,288	-	88,288	88,288
BIRI Collective Grant	-	23,000	23,000	-	28,382	28,382
BA Mid-Year Fellowship	-	-	-	-	31,597	31,597
Archives Portal Development	-	-	-	-	-	-
Boncuklu Fund	-	-	-	-	19,616	19,616
Doughty Whyllie Scholarship Grant	-	2,000	2,000	-	1,396	1,396
SHADE	-	-	-	-	-	-
RICHES	-	32,512	32,512	-	-	-
Fragile Landscapes project	-	-	-	-	2,510	2,510
MEAP	-	-	-	-	39,365	39,365
Rainwater Harvesting Project	-	-	-	-	59,730	59,730
Kilse Tepe	-	3,813	3,813	-	-	-
BIRI Digital Archive Development	-	3,650	3,650	-	-	-
BIRI Workshop writing grant	-	29,010	29,010	-	-	-
Total Income from Grants	-	927,600	927,600	-	952,701	952,701

Subscriptions

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
Membership subscriptions	4,991	-	4,991	3,493	-	3,493
Total Income from Subscriptions	4,991	-	4,991	3,493	-	3,493

Total Income from Donations and Legacies	6,541	927,700	934,241	8,094	952,701	960,795
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Notes to the Accounts continued

(b) Income from Charitable Activities

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
Publication Income	10,083	-	10,083	18,213	-	18,213
Event, guest house and vehicle income	8,665	-	8,665	12,865	-	12,865
Total Income from Charitable Activities	18,748	-	18,748	31,078	-	31,078

(c) Investment Income

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
Investment income	3,764	5,304	9,068	4,214	5,067	9,281
Bank interest	3,533	224	3,757	2,767	211	2,978
Total Investment Income	7,297	5,528	12,825	6,981	5,278	12,259
Total Income	32,586	933,228	965,814	46,153	957,979	1,004,132

Notes to the Accounts continued

3. Charitable Expenditure

(a) Charitable Activities

Grants to Individuals

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
Research Fellows, Research Scholars and Research Assistants	359	33,972	34,331	400	76,707	77,107
Total Grants to individuals	359	33,972	34,331	400	76,707	77,107

Grants to Institutions

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
University of Oxford - Smith	-	10,000	10,000	-	10,000	10,000
University of Liverpool - Kabukcu	-	-	-	-	1,348	1,348
University of Sheffield - Longford	-	-	-	-	2,000	2,000
University of Durham - Brizzi	-	-	-	-	5,000	5,000
University of Newcastle - Kezer	-	-	-	-	2,000	2,000
City University, London - Aran and Kutlay	-	-	-	-	6,389	6,389
University of Liverpool - Greaves	-	5,000	5,000	-	5,000	5,000
University of Liverpool - Baird (Boncuklu)	-	-	-	-	10,000	10,000
University of Liverpool - Baird (Pinarbasi)	-	10,000	10,000	-	5,000	5,000
University of Sheffield - Ayala (Tas Tepler)	-	-	-	-	5,000	5,000
University of Oxford - Ergun	-	4,872	4,872	-	-	-
Bilkent University - Massa	-	10,000	10,000	-	-	-
University of Sheffield - Yala and Wainwright	-	2,645	2,645	-	-	-
Returned Grants	-	(3,213)	(3,213)	-	-	-
	-	39,304	39,304	-	51,737	51,737
Total Grants	359	73,276	73,635	400	128,444	128,844

Other Charitable Activities

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
London costs	12,505	239,313	251,818	14,939	283,934	298,873
Turkey costs	12,860	363,726	376,586	19,824	334,654	354,478
Other Direct Costs	35,582	129,309	164,891	4,766	166,286	171,052
Support costs	19,790	77,675	97,465	(186,010)	83,299	(102,711)
Total Other Charitable Activities	80,737	810,023	890,760	(146,481)	868,173	721,692
Total Charitable Activities	81,096	883,299	964,395	(146,081)	996,617	850,536

Notes to the Accounts continued

3(b) Analysis of Other Charitable Activities

	Direct Activity Costs (unrestricted)	Direct Activity Costs (restricted)	Raising Funds	Total 2025	Direct Activity Costs (unrestricted)	Direct Activity Costs (restricted)	Raising Funds	Total 2024
	£	£	£	£	£	£	£	£
London								
Director's salary pension and allowances	-	84,062	3,746	87,808	-	97,920	5,154	103,074
Assistant Director salary, pension and allowances	-	40,624	2,138	42,762	-	47,463	2,498	49,961
London Office Manager's salary and pension	-	33,564	-	33,564	-	60,238	-	60,238
Assistant to London Manager's salary and pension	-	2,631	-	2,631	-	18,955	-	18,955
Director of Communication and Operations	-	55,649	-	55,649	-	-	-	-
Senior Development Manager	-	-	-	-	876	40,115	-	40,991
Development and Communications Assistant salary	-	13,731	-	13,731	-	8,797	-	8,797
Publication Editor consultancy	12,505	3,168	-	15,673	14,063	2,794	-	16,857
Total London	12,505	233,429	5,884	251,818	14,939	276,282	7,652	298,873
Turkey								
Hostel expenses	8,390	-	-	8,390	7,280	-	-	7,280
Institute expenses	3,180	56,933	-	60,113	-	47,466	-	47,466
Salaries and wages	-	246,601	-	246,601	-	241,308	-	241,308
Office and library expenses	-	60,192	-	60,192	11,085	45,880	-	56,965
Vehicle expenses	1,290	-	-	1,290	1,459	-	-	1,459
Total Turkey	12,860	363,726	-	376,586	19,824	334,654	-	354,478

3(b) Analysis of Other Charitable Activities continued

	Direct Activity Costs (unrestricted)	Direct Activity Costs (restricted)	Raising Funds	Total 2025	Direct Activity Costs (unrestricted)	Direct Activity Costs (restricted)	Raising Funds	Total 2024
	£	£	£	£	£	£	£	£
Other Direct Costs								
Catalhoyuk	-	-	-	-	-	4,888	-	4,888
Imagining Futures	-	-	-	-	-	5,000	-	5,000
London Archives storage	-	230	-	230	-	233	-	233
Rainwater Harvesting Project	-	-	-	-	-	59,730	-	59,730
Fragile Landscapes project	-	-	-	-	-	2,510	-	2,510
Herbarium project	1,662	-	-	1,662	-	-	-	-
MEAP	-	1,870	-	1,870	-	-	-	-
Pisidia Tourist Trail	-	10,552	-	10,552	-	-	-	-
Research materials and equipment	-	22,866	-	22,866	396	20,649	-	21,045
Water Conference	-	-	-	-	-	28,382	-	28,382
Emergency Research Facilitation Grant (BA)	-	-	-	-	-	10,000	-	10,000
Additional Emergency Research Facilitation (CPF)	-	-	-	-	-	8,000	-	8,000
Cultural Heritage Management	-	-	-	-	408	-	-	408
Boncuklu	-	-	-	-	-	1,787	-	1,787
BDF projects	-	-	-	-	-	1,544	-	1,544
Ankara Workshops	3,271	35,489	-	38,760	-	14,073	-	14,073
UK workshops	-	23,000	-	23,000	-	-	-	-
Journal publication costs	18,413	1,977	-	20,390	3,962	-	-	3,962
Monograph publication costs	12,236	-	-	12,236	-	-	-	-
Library acquisitions	-	14,815	-	14,815	-	9,490	-	9,490
BIRI meetings	-	1,785	-	1,785	-	-	-	-
OR Gurney lecture	-	2,125	-	2,125	-	-	-	-
Digital archive development	-	14,600	-	14,600	-	-	-	-
Total Direct Costs	35,582	129,309	-	164,891	4,766	166,286	-	171,052

All monograph publication costs in the year 2024/25 relate to monographs that were written and edited in 2023/24 but published in 2024/25.

Notes to the Accounts continued

3 (b) Expenditure, Analysis of Charitable Activities – continued

Support costs allocated to activities

	Direct Activity Costs (unrestricted)	Direct Activity Costs (restricted)	Raising Funds	Total 2025	Direct Activity Costs (unrestricted)	Direct Activity Costs (restricted)	Raising Funds	Total 2024
	£	£	£	£	£	£	£	£
USS pension deficit movement	-	-	-	-	(189,634)	-	-	(189,634)
Ankara severance provision movement	-	-	-	-	(19,064)	-	-	(19,064)
London office costs and UK outreach events	3,007	17,562	-	20,569	-	14,694	-	14,694
Marketing expenses	-	303	-	303	328	-	-	328
Bank charges	-	2,278	-	2,278	-	2,469	-	2,469
Audit – Ankara	-	6,394	-	6,394	-	5,399	-	5,399
Independent examination, audit and accountancy fees	-	7,653	-	7,653	-	20,700	-	20,700
Trustees’ expenses & meeting costs	-	7,396	-	7,396	-	6,064	-	6,064
Foreign exchange	2,172	(382)	-	1,790	8,543	-	-	8,543
Depreciation	9,948	4,388	-	14,336	10,013	162	-	10,175
London office rent	-	9,121	-	9,121	-	8,770	-	8,770
Staff training	-	5,104	-	5,104	-	6,169	-	6,169
Turkey Office costs	-	-	-	-	537	-	-	537
Membership database	-	-	4,449	4,449	-	-	1,152	1,152
Cost of living payments	-	-	-	-	-	13,606	-	13,606
Staff travel	-	-	-	-	-	892	-	892
Legal costs	1,543	9,268	-	10,811	-	-	-	-
Investment management fees from restricted funds	-	-	995	995	-	-	1,071	1,071
Investment management fees from unrestricted funds	-	-	3,120	3,120	-	-	3,267	3,267
IT support	-	3,146	-	3,146	-	2,151	-	2,151
Total Support costs allocated to activities	16,670	72,231	8,564	97,465	(189,277)	81,076	5,490	(102,711)
Total Other Charitable activities	77,617	798,695	14,448	890,760	(149,748)	858,298	13,142	721,692

3(c) Analysis of Governance Costs

	2025	2024
	£	£
Director’s salary, pension and allowances	13,171	15,461
Assistant Director’s salary, pension and allowances	2,138	2,498
London Manager’s salary and pension	6,713	12,048
Independent examination, audit and accountancy fees	7,653	20,700
Audit - Ankara	6,394	5,399
Trustee expenses & meeting costs	7,396	6,064
Total London	43,465	62,170

Independent examination fees for 2025 were £6,350+ VAT (2024: audit fees £12,750 + VAT)

Costs are allocated to Raising Funds and Governance as follows:

London costs	Raising Funds	Governance
Director’s salary pension and allowances	5%	15%
Assistant Director’s salary, pension and allowances	10%	5%
London Manager’s salary and pension	0%	20%
Independent examination, audit and accountancy fees	0%	100%
Audit - Ankara	0%	100%
Trustee expenses & meeting costs	0%	100%

Notes to the Accounts continued

4. Employee costs

The average monthly number of UK based employees during the year was 7 (2024: 7). In addition, there were 9 employees based in Turkey (2024: 11)

One employee's salary and benefits fell into the range £60,000 to £70,000 (2024: one, £60,000 to £70,000).

In 2025, the Institute's key management personnel comprised the Director, the Assistant Director, the second Assistant Director and Director of Development, Communications and Operations. Their total remuneration including all salaries, pension and other benefits was £220,292.

In 2024, the Institute's key management personnel comprised the Director, the Assistant Director, the second Assistant Director and London Manager. Their total remuneration including all salaries, pension and other benefits was £243,300.

Staff costs in Turkey were £246,601 (2024: £241,308).

The costs of employing UK remunerated staff were:

	2025	2024
	£	£
Salaries	191,072	227,438
National insurance costs	8,052	6,243
Pension costs	23,007	43,505
Pension costs USS movement	-	(189,634)
Other benefits	12,896	11,499
Travel costs	1,118	-
Total Employment Costs	236,145	99,051

5. Tangible Assets

	Computer and Survey Equipment	Ankara Refurbishments	Security Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost:					
Brought forward	113,336	109,031	20,553	16,157	259,077
Additions in the year	2,967	2,355	1,970	-	7,292
Disposals in the year	(7,516)	-	-	-	(7,516)
Carried forward	108,787	111,386	22,523	16,157	258,853
Depreciation:					
Brought forward	106,247	57,727	20,553	16,157	200,684
Charge in the year	3,171	10,946	219	-	14,336
Depreciation eliminated on disposal	(7,319)	-	-	-	(7,319)
Carried forward	102,099	68,673	20,772	16,157	207,701
Net book value:					
At 31 March 2025	6,688	42,713	1,751	-	51,152
At 31 March 2024	7,089	51,304	-	-	58,393

Notes to the Accounts continued

5. Tangible Assets continued

Comparative 2024

	Computer and Survey Equipment	Ankara Refurbishments	Security Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost:					
Brought forward	106,874	96,673	20,553	16,157	240,257
Additions in the year	6,462	12,358	-	-	18,820
Carried forward	113,336	109,031	20,553	16,157	259,077
Depreciation:					
Brought forward	105,731	48,068	20,553	16,157	190,509
Charge in the year	516	9,659	-	-	10,175
Carried forward	106,247	57,727	20,553	16,157	200,684
Net book value:					
At 31 March 2024	7,089	51,304	-	-	58,393
At 31 March 2023	1,143	48,605	-	-	49,748

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

HERITAGE ASSETS COLLECTION

The library of the British Institute at Ankara is a key asset to the Institute's reputation and as a Centre of Research Excellence for visiting scholars and students. The library was established with the founding of the BIAA in 1948. It is staffed by 2 full-time librarians. The centre houses a library of 27,384 books as well as 26,224 Journal volumes covering 1,239 Journal Titles (including Newsletters and Reports). Furthermore, the library's collections comprise 1,944 offprints, 95 theses and 455 items of audio-visual material (CD's, DVD's). The book collection of the library includes 160 restricted books which are very rare and valuable. Since spring 2010 all research collections have been available on-line. The book and journal collections of the library are insured for £260,000.

In 2021, the library started to use a new open-source integrated library system called KOHA, a software based on international MARC 21 standards.

The library's collections are broadly categorized into the following sections:

Archaeological Collections

The Institute building houses the largest archaeological (and associated subjects) library in Ankara. There are currently approximately 54,000 volumes, excluding offprints, consisting of a broad range of monographs and an exceptional collection of periodicals which cover all archaeological and historical periods. The library also contains a large number of general history, art history, architecture and anthropological books.

Ottoman and Islamic Collections

With a special grant from the British Academy in 2007, the BIAA now houses a specialist library and reading room for research into the Ottoman and Islamic worlds, including volumes in English, Turkish, and many other languages. The texts include historical, architectural, political and archival texts pertaining to the Ottoman and Islamic worlds and their influence in Anatolia and beyond.

Contemporary Turkiye

The BIAA's library also holds a small collection of books and journals on contemporary Turkiye and its immediate environs. This includes books in English, Turkish and other languages. The texts cover the entire range of social science disciplines.

In addition, there is a large section in the library of the Institute devoted to environmental studies. This includes both reference books and atlases as well as reports, conference proceedings, Ph.D. theses and other publications covering work done in Turkiye and a large part of the Middle East, the Black Sea and the Balkans.

Notes to the Accounts continued

5. Tangible Fixed Assets continued

HERITAGE ASSETS COLLECTION continued

Other materials and collections of the BIAA's library

The library collections also contain ca. 2,000 maps of different types; geographical, geological, administrative, historical and others. The institute also now has licenses for the use of professional GIS computer applications. Furthermore, the BIAA houses extensive and important collections of squeezes, pottery shreds, animal bones, seeds and other materials.

There are more than 5,000 paper squeezes of inscriptions (particularly milestones) in 3,198 envelopes from all over Türkiye. This collection was assembled largely by David French and the original stone inscriptions are mainly in Greek. An electronic catalogue accompanies the squeezes. The archives of the Institute also contain more than 40,000 pictures in various formats (slides, negative films, prints) that depict archaeological monuments, sites, archaeological artefacts, landscapes and people in the region that is today modern Türkiye. The oldest part of this collection goes back to the beginnings of the 20th century with the photographs of John Garstang's surveys of Hittite and Classical Anatolia, while the bulk of the pictures have been taken from the '50s to the early '90s mainly under the projects sponsored by the BIAA.

The pottery collection was assembled between the 1940s and the 1970s. The collection contains 4,360 bags containing pottery sherds. The majority is fragmentary pottery (and occasional stone items) from surface surveys, such as the Central Anatolian Survey, but there is also sample material from some important excavations carried out in Türkiye under the auspices of the British Institute such as Mersin, Hacilar, Beycesultan and Çatalhöyük; and some obsidian from Asıklı Höyük. There are over 1000 boxes of material organized in 3 broad categories; survey, excavation and published material; as well as a 'study' and 'slide' collection. All periods are represented, from the Neolithic to the Ottoman and although not all types of pottery from Anatolia may be represented, examples of the vast majority of types can be found.

As well as pottery, a limited range of other archaeological material is available. This includes coin impressions and casts, plaster samples, cylinder seal impressions, stamp casts, glass, mortar samples and rock samples. The collection also includes items from Iraq, Greece, Russia, Iran and the Balkan region. In particular this includes obsidian from Asıklı Höyük, and a few scattered stone tools at a range of survey sites of the 1960s and 70s. This is complemented by a small geological collection including obsidian nodules from Ian Todd's pioneering exploration of obsidian sources in Anatolia.

The BIAA laboratory contains extensive reference collections and has suitable equipment to support a wide range of environmental research. Three rooms are reserved for archaeozoology, for palaeoanthropology and for archaeobotany. There are 3 major collections in the laboratory: the herbarium collection with ca. 4,500 specimens; the wood collection which has 80 specimens of modern Turkish trees and shrubs; and the bone collection contains 220 samples (complete and partial) of mammals and birds. Microscopes, measuring devices, scales, geological sieves, a riffle box and computers are available.

The Digital Repository aims to store, manage and preserve digital archaeological records of Türkiye and the Black Sea region. The Digital Repository continues to grow and physical archives continue to be prepared for digitisation through new digitisation and research projects. To date, the institute has digitised its squeeze collection, pottery collection, numerous drawings and more than 15,000 photographs.

The library of the British Institute at Ankara is a key asset to the Institute's reputation and as a Centre of Research Excellence for visiting scholars and students. The library was established with the founding of the BIAA in 1948. It is staffed by 2 full-time librarians. The centre houses a library of 27,384 books as well as 26,224 Journal volumes covering 1,239 Journal Titles (including Newsletters and Reports). Furthermore, the library's collections comprise 1,944 offprints, 95 theses and 455 items of audio-visual material (CD's, DVD's). The book collection of the library includes 160 restricted books which are very rare and valuable. Since spring 2010 all research collections have been available on-line. The book and journal collections of the library are insured for £260,000.

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Notes to the Accounts continued

5. Tangible Fixed Assets continued

HERITAGE ASSETS COLLECTION continued

Other materials and collections of the BIAA's library

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Notes to the Accounts continued

6. Investments

Fund	2025	2025	2024	2024
	Cost	Market Value	Cost	Market Value
	£	£	£	£
Unrestricted				
GAM Star Fund	-	-	13,391	11,542
Fundsmith LLP	1,716	5,448	3,051	10,361
CCLA Investment COIF	18,068	37,076	18,068	38,719
Blackrock Liquidity	19,774	20,000	22,428	22,606
Brown Advisory	39,797	38,472	-	-
UBS (Lux) Fund Solutions	54,408	50,427	-	-
Xtrackers	17,924	23,826	-	-
Other Investments	137,656	139,915	215,700	237,362
Restricted				
M&G Charifund	19,320	30,366	19,320	29,122
BNY Mellon Asia Pacific	10,754	13,597	10,754	13,747
T Bailey Fund	-	-	11,163	12,893
Octopus Renewables	11,519	6,400	11,519	7,150
BNY Mellon Global	13,417	14,304	13,417	14,078
Blackrock European	14,732	15,861	8,168	8,842
Bellevue Healthcare	-	-	9,337	8,591
JP Morgan ICVC	12,823	12,802	-	-
Other Investments	9,595	8,030	9,619	7,597
	<u>381,503</u>	<u>416,524</u>	<u>365,935</u>	<u>422,610</u>
Market value at beginning of year		422,610		350,150
Purchases		181,533		184,820
Disposal proceeds		(185,099)		(127,218)
Unrealised gain/(loss) in market value		(4,933)		22,035
Realised gain in market value		<u>2,413</u>		<u>(7,177)</u>
		416,524		422,610
Investment cash		7,058		3,657
Market value at end of year		<u>423,582</u>		<u>426,267</u>

7. Debtors

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
Trade debtors	301	-	301	50	19,914	19,964
Prepayments and accrued income	13,500	44,689	58,189	15,899	62,290	78,189
	<u>13,801</u>	<u>44,689</u>	<u>58,490</u>	<u>15,949</u>	<u>82,204</u>	<u>98,153</u>

8. Cash at bank and in hand

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
London	-	208,690	208,690	154,208	-	154,208
Ankara	-	28,569	28,569	12,623	-	12,623
Restricted - specific	-	16,108	16,108	-	40,437	40,437
	<u>-</u>	<u>253,367</u>	<u>253,367</u>	<u>166,831</u>	<u>40,437</u>	<u>207,268</u>

Notes to the Accounts continued

9. Creditors

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
Trade creditors	-	38,288	38,288	4,276	11,052	15,328
Social security and other taxes	-	12,331	12,331	-	11,827	11,827
Accruals and deferred income	8,959	23,694	32,653	1,667	54,089	55,756
	<u>8,959</u>	<u>74,313</u>	<u>83,272</u>	<u>5,943</u>	<u>76,968</u>	<u>82,911</u>

Deferred income analysis

	31 Mar 2025	31 Mar 2024
	£	£
Deferred income b/f	1,667	-
Membership income released	(1,667)	-
Membership income deferred	3,882	1,667
Deferred income balance	<u>3,882</u>	<u>1,667</u>

10. Provision for Post Employment Benefits

	2025	2024
	£	£
Ankara staff severance fund	<u>36,819</u>	<u>51,119</u>
Balance carried forward	<u>36,819</u>	<u>51,119</u>
Provision for Ankara staff severance		
Balance brought forward	51,119	62,480
Increase/(decrease) in provision	<u>(14,300)</u>	<u>(11,361)</u>
Balance carried forward	<u>36,819</u>	<u>51,119</u>
Provision for USS deficit		
Balance brought forward	-	189,634
Increase/(decrease) in provision	<u>-</u>	<u>(189,634)</u>
Balance carried forward	<u>-</u>	<u>-</u>

Ankara Staff Severance

The institution employs staff in Ankara and as such is subject to Turkish payroll laws. As part of these regulations a staff severance fund is accruing relating to past employment costs and is payable when certain conditions are met by the employee including leaving the BIAA.

Notes to the Accounts continued

11. Reconciliation of Funds

	Funds b/f	Income	Expenditure	Gains & losses		Funds c/f
				on investments	Transfers	
	£	£	£	£	£	£
BIRI Research Grant	-	365,623	(365,623)	-	-	-
BIRI Library Grant	-	51,563	(51,563)	-	-	-
BIRI Outreach Grant	-	62,483	(62,483)	-	-	-
BIRI Core Grant	-	212,096	(206,829)	-	(5,267)	-
BIRI Contingency grant	-	53,562	(53,562)	-	-	-
BIRI Business Development Grant	-	88,288	(88,288)	-	-	-
BIRI Collective Grant	-	23,000	(23,000)	-	-	-
BIRI Digital Archive Development	-	3,650	(3,650)	-	-	-
BIRI Writing Workshops	-	29,010	-	-	-	29,010
MEAP	39,365	-	(13,432)	-	(2,025)	23,908
Kilse Tepe	-	3,813	-	-	-	3,813
RICHes	-	32,512	-	-	-	32,512
Doughty Whyllie Scholarship grant	-	2,000	(2,000)	-	-	-
David French	16,700	-	(1,885)	-	-	14,815
Jameson Scholarships	24,671	902	(1,147)	156	-	24,582
Masters Dissertation	3,475	-	(500)	-	-	2,975
Prof O.R. Gurney Memorial	54,026	2,006	(2,485)	328	-	53,875
Turkish Scholars	61,958	2,620	(2,464)	424	-	62,538
Other	2,399	100	-	-	-	2,499
Restricted Fixed Asset Fund	18,658	-	(4,388)	-	7,292	21,562
Funds c/f	221,252	933,228	(883,299)	908	-	272,089
General funds	452,680	32,586	(81,096)	(3,428)	-	400,742
	673,932	965,814	(964,395)	(2,520)	-	672,831

Included within unrestricted funds is an amount of £3,428 relating to unrealised losses on investment assets (2024: ££15,524 gains). This represents the accumulated difference between original cost of the unrestricted investments and their market value at year end.

An amount of £5,267 has been transferred from the BIRI Core grant and £2,025 from the MEAP grant to the Restricted Fixed Asset Fund. In 2024, £18,819 was transferred from the BIRI Core grant to the BIRI Fixed Asset Fund, now renamed Restricted Fixed Asset Fund.

Notes to the Accounts continued

11. Reconciliation of Funds – Continued

Details of 2025 restricted funds

The BIRI monies represent elements of a grant received from the British Academy and is split over several key activities.

British Community Council of Istanbul (BCCI) fund the Doughty Wylie Scholarship to support postgraduate and undergraduate research activities in Türkiye

David French monies relate to amounts received from the estate of the late David French for the provision of post graduate scholarships.

The Jameson Scholarship fund is for travel scholarships for graduate students.

The Masters Dissertation Prize Fund is to encourage scholarship relating to Turkey and the Black Sea region and support the next generation of scholars. The prize is for the best dissertation on a topic related to the research areas of the Institute.

The Modern Endangered Archives Program (MEAP), funded by the Arcadia Fund and administered by UCLA, funds the Lost Villages of the Euphrates Project at the BIAA Digital Repository

Kilise Tepe - Funding was received from the University of Cambridge to provide proper storage for excavated material from excavations at Kilise Tepe at Silifke Museum.

RICHES (Research Infrastructure for Conservation and Heritage Science) is a grant from Newcastle University to support the project 'Transforming Access To Mediterranean Cultural Heritage Science Collections'. The project runs for one year from July 2025.

The Prof O R Gurney Memorial Fund are used to fund lecture series.

The Turkish Scholars Fund is used to assist scholars of countries bordering the Black Sea to travel to the United Kingdom, to the BIAA research centre in Ankara and any BIAA sponsored event in Turkey.

Details of 2024 restricted funds now closed

BA Mid-year fellowship: Dr Işıl Gürsu was granted a British Academy Mid Career Fellowship to work on 'Public Understanding of Archaeology in Türkiye'

The Boncuklu fund relates to monies donated for the presentation and outreach of the project at Boncuklu.

Çatalhöyük publications are monies for the publication of the Catalhoyuk excavations.

Fragile Landscapes is a research project, funded by the Humanities and Social Sciences Tackling Global Challenges Programme 2020 of the British Academy and focusing on water management in the Konya Plain.

Emergency Research Facilitation grant from CPF: The Cultural Protection Fund granted the BIAA emergency Funding to provide funding for five Emergency Research Facilitation Grants after the 2023 earthquakes in Türkiye to support scholars at affected universities.

Imagining Futures is an Arts and Humanities Research Council, GCRF Network+ funded by the UKRI that funded several projects of the BIAA Digital Repository

The Rainwater Project Rainwater Harvesting for Climate Change Adaptation: Training Programme for Municipalities, funded by the International Project Funding of the British Embassy in Ankara

Notes to the Accounts continued

11. Reconciliation of Funds – Continued

2024 comparative

	Funds b/f	Income	Expenditure	Gains & losses		Funds c/f
				on investments	Transfers	
	£	£	£	£	£	£
BIRI Research Grant	-	350,233	(350,233)	-	-	-
BIRI Library Grant	-	49,375	(49,375)	-	-	-
BIRI Outreach Grant	-	41,250	(41,250)	-	-	-
BIRI Core Grant	-	231,859	(213,039)	-	(18,820)	-
BIRI Fixed Asset Fund	-	-	(162)	-	18,820	18,658
BIRI Contingency Grant	11,549	9,100	(20,649)	-	-	-
BIRI Business Development Grant	-	88,288	(88,288)	-	-	-
BIRI Collective Grant	-	28,382	(28,382)	-	-	-
BA Mid-Year Fellowship	40,368	31,597	(71,965)	-	-	-
Doughty Scholarship	-	1,396	(1,396)	-	-	-
Boncuklu	20,381	19,616	(39,997)	-	-	-
Çatalhöyük	4,888	-	(4,888)	-	-	-
David French	18,100	-	(1,400)	-	-	16,700
Fragile Landscapes	-	2,510	(2,510)	-	-	-
Emergency Research Facilitation Grant (CPF)	8,000	-	(8,000)	-	-	-
Imagining Futures	5,000	-	(5,000)	-	-	-
Jameson Scholarships	25,050	905	(1,170)	(114)	-	24,671
Masters Dissertation	3,975	-	(500)	-	-	3,475
MEAP	-	39,365	-	-	-	39,365
Other	2,399	-	-	-	-	2,399
Prof O.R. Gurney Memorial	52,745	1,909	(388)	(240)	-	54,026
Rainwater Project	-	59,730	(59,730)	-	-	-
Turkish Scholars	68,101	2,464	(8,295)	(312)	-	61,958
Funds c/f	260,556	957,979	(996,617)	(666)	-	221,252
General funds	244,922	46,153	146,081	15,524	-	452,680
	505,478	1,004,132	(850,536)	14,858	-	673,932

Notes to the Accounts continued

12. Analysis of Funds

	Fixed Assets	Investments	Current Assets	Current Liabilities	Provision	Total
	£	£	£	£	£	£
BIRI main grant	-	-	62,985	(62,985)	-	-
BIRI Writing Workshop	-	-	29,010	-	-	29,010
MEAP	-	-	23,908	-	-	23,908
Kilse Tepe	-	-	3,813	-	-	3,813
RICHes	-	-	32,512	-	-	32,512
David French	-	-	14,815	-	-	14,815
Jameson Scholarships	-	17,814	6,768	-	-	24,582
Masters Dissertation	-	-	2,975	-	-	2,975
Prof O.R. Gurney Memorial	-	37,509	16,366	-	-	53,875
Turkish Scholars	-	48,430	14,108	-	-	62,538
Other	-	-	2,499	-	-	2,499
BIRI Fixed Asset Fund	21,562	-	-	-	-	21,562
Plymouth	-	-	11,328	(11,328)	-	-
Total Restricted	21,562	103,753	221,087	(74,313)	-	272,089
General funds	29,590	319,829	23,463	(8,959)	36,819	400,742
Total Funds	51,152	423,582	244,550	(83,272)	36,819	672,831

2024 comparative

	Fixed Assets	Investments	Current Assets	Current Liabilities	Provision	Total
	£	£	£	£	£	£
BIRI main grant	-	-	65,511	(65,511)	-	-
BIRI Fixed Asset Fund	18,658	-	-	-	-	18,658
Rainwater Project	-	-	128	(128)	-	-
Plymouth	-	-	11,328	(11,328)	-	-
David French	-	-	16,700	-	-	16,700
Jameson Scholarships	-	17,517	7,154	-	-	24,671
Masters Dissertation	-	-	3,475	-	-	3,475
MEAP	-	-	39,365	-	-	39,365
Other	-	-	2,399	-	-	2,399
Prof O.R. Gurney Memorial	-	36,880	17,146	-	-	54,026
Turkish Scholars	-	47,623	14,335	-	-	61,958
Total Restricted	18,658	102,020	177,541	(76,967)	-	221,252
General funds	39,735	324,247	145,761	(5,944)	(51,119)	452,680
Total Funds	58,393	426,267	323,302	(82,911)	(51,119)	673,932

Notes to the Accounts continued

13. Share Capital

The Institute is a company limited by guarantee and has no share capital.

14. Related Party Transactions

In 2025, one trustee was paid £1,500 for editorial work (2024: £Nil). No remuneration or other benefits have been paid or are payable to any charity, trustee or connected person in the year to 31 March 2025 (2024: £Nil), in respect of their responsibilities as Trustees. In the year, 8 Trustees (2024: 6) were reimbursed £3,847 in expenses (2024: £2,556) relating to travel and accommodation.

In the year no Trustees made any donations to the charity (2024: £0). In addition, trustees are members of the Institute and pay annual subscriptions.

In 2025, no grants were awarded to Trustees (2024: £Nil)

No other related party transactions have occurred in either the current or the prior year.

15. Commitments under operating leases

Land and Buildings	2025	2024
	£	£
Less than one year	41,464	7,965
Between two and five years	79,473	22,566
greater than five years	-	-
Total funds	<u>120,937</u>	<u>30,531</u>

16. Financial Instruments

	2025	2024
	£	£
Financial assets		
Financial assets at fair value through profit and loss - comprised of listed investments	416,524	422,610

THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

England & Wales - Charity number 313940

Accounts

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

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BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL NAME British Institute of Archaeology at Ankara

PUBLIC NAME British Institute at Ankara

REGISTERED OFFICE AND PRINCIPAL ADDRESS

The British Academy
10 Carlton House Terrace
London SW1Y 5AH

BANKERS Royal Bank of Scotland
London City Office
62-63 Threadneedle Street
London EC2R 8LA

AUDITORS Moore Kingston Smith LLP
Chartered Accountants
4 Victoria Square
St Albans
AL1 3TF

REGISTERED CHARITY 313940

REGISTERED COMPANY 00477436 (England and Wales)

WEBSITE ADDRESS www.biaa.ac.uk

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2024

The Council of Management submit their report together with the audited accounts of the Institute for the year ended 31 March 2024. This report constitutes a Directors' Report as required by the Companies Act 2006.

COUNCIL OF MANAGEMENT

The following served as members of the Council of Management for all, or part of the year ended 31 March 2024, as more fully explained below.

Professor Jim Crow (Chair)

Professor Aylin Orbasli (Deputy Chair)

Professor Mark Jackson (appointed as the Honorary Secretary on 6th December 2023)

Mr Kamran Hashemi (Honorary Treasurer)

Mr Richard Bradley (Deputy Honorary Treasurer) (resigned on 26th July 2023)

Dr Natalie Martin

Professor Scott Redford

Ms Mina Toksoz

Dr John McManus

Dr Anna Collar

Dr. Catherine Draycott

Dr Sophie Moore

Professor Ayse Zarakol (appointed on 6th December 2023)

Professor Martin Stokes (appointed on 6th December 2023)

Members of the BIAA Council rotating off as of December 2023: Mr. Ziya Meral, Dr. Warren Eastwood

PRESIDENT

Sir Dominick Chilcott, KCMG

VICE PRESIDENTS

Professor Stephen Mitchell (appointed on 6th December 2023, deceased 30th January 2024)

Sir David Logan, KCMG

DIRECTOR

Dr Lutgarde Vandeput

LONDON MANAGER

Miss Laura Paterson resigned as the London Manager on 11th January 2024 and Ms. Ekin Brigden was appointed as the new London Manager on 13th March 2024.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

OBJECTIVES AND ACTIVITIES

The principal objectives of the Institute during the year remained to support, promote, facilitate and publish British research focused on Turkey and the Black Sea region in all academic disciplines within the arts, humanities and social sciences and to maintain a centre of excellence in Ankara focused on research in these fields including archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences.

A summary of the Institute's achievements and performance in the UK, Turkey and the Black Sea region during the year is set out below.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Institute is a company limited by guarantee and a charity registered in England and Wales.

The members of the Council of Management are the directors of the company and the trustees of the charity. They therefore have responsibility under the Institute's Articles of Association (as altered by special resolution passed on 6 December 2004, 17 November 2015 and 9 December 2020) for the management of the Institute. The Council of Management consists of up to six Officers (Chair of the Council, Deputy Chair, Honorary Secretary, Deputy Honorary Secretary, Honorary Treasurer and Deputy Honorary Treasurer) and not less than five, but not more than eight, Elected Members, each elected for a period of three years. As vacancies arise, nomination forms for members of the Council of Management, including the Honorary Secretary and Honorary Treasurer but not the Chair are sent annually to all members of the Institute. Elections take place at the AGM. The Chair, however, is appointed by the Council of Management. The appointment of a new Chair must be endorsed at the AGM following the appointment.

New members of the Council of Management are given every assistance to undertake these responsibilities effectively. Several committees advise the Council of Management on various aspects of the Institute's affairs.

The offices in London and Ankara are staffed by paid employees of the Institute who report to the Council of Management. Day to day management of the Institute is delegated to the Director, while administrative matters are handled by the London Manager and administrative staff in Ankara. The Director and London Manager work closely with the Hon. Officers.

Trustees determine remuneration of academic and management staff based on market conditions. Rates of pay for the Director, Assistant Directors and London Manager are derived from the relevant UCL academic and administrative pay scales. Pay rises are approved by trustees, if required as part of an annual review.

STATEMENT ABOUT GRANTMAKING POLICY

All applications are assessed against written and publicly available criteria. Applications are judged on their academic merit through a stringent process of peer review by appropriate experts. Application forms, references and, where appropriate, external assessments are considered by the Research Committee of the Institute. Members of the Institute's Research Committee and, where appropriate, external assessors evaluate applications on the basis of their academic merit, taking into account originality, the relationship to and volume of research already in the field, the scholarly importance of the research proposed, the feasibility of the research programme, the cost-effectiveness, the specificity of the scheme of research and intended outcomes. Recommendations made by the Research Committee are passed to the Council of Management for final decision on all awards.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

ACHIEVEMENTS AND PERFORMANCE

Institute activities during 2023/24 closely follow the contours of the Corporate Plan.

RESEARCH

The Institute continued to encourage as wide a scope of high-quality research as can be supported with its financial, practical, and administrative assistance. The Institute supports a small number of thematically focused research programmes, stimulated by current concerns of academic research in the UK as well as internationally; these are known as strategic research initiatives (SRIs). The strategic initiatives which have been supported in 2023/24 are: cultural heritage, society and economy in Turkey; migration, minorities and regional identities; interconnections of peace and conflict: culture, politics institutions in national, regional and international perspectives; Anglo-Turkish relations in the twentieth century; climate, changes and the environment; habitat and settlement in prehistoric, historical and contemporary perspectives; legacy data; using the past for the future.

Ten projects were funded in this financial year. These are aligned with the strategic research initiatives and range from small specific projects to larger interdisciplinary collaborations such as archaeological projects at Boncuklu (Neolithic), Aphrodisias (Classical) and 'S' Geopolitics on the Ground: State-Making and Resource Extraction in the Upper Euphrates.

The Institute benefits from the presence of its post-doctoral research fellows in Turkey. Dr Gizem Pilavcı, a historian who received her PhD from the University of Oxford, continued her BIAA Postdoctoral fellowship focusing on the late Ottoman period. Dr Özlem Sarıtaş, a paleozoologist with a PhD from the University of Liverpool, worked on her project regarding domestication of animals in the neolithic from September 2022 onwards.

In addition, Dr Hakan Tarhan (IMT, Institute for Advanced Studies, Lucca) was hired from 1 January 2023 to 31 March 2024 to cover assistant directorship duties of Dr Işıl Gürsu during her BA Mid-Career Fellowship-funded sabbatical. His research focused on a project entitled 'Public Perception of the Byzantine Heritage in Türkiye'.

The research scholarship is an initiative designed to support the development of junior academics. In October 2021, The BIAA appointed Research Scholar, Burcu Akşahin, who continued working at the institute as a research scholar throughout the financial year 2023-24. She worked with the Digital Repository Management team on a variety of tasks, including the cataloguing and digitalisation of the BIAA's collections. She also acted as research assistant for the BIAA directors, especially in relation to the preparation of conferences.

The BIAA maintained its role as a supporter, facilitator and organiser of high-quality UK research in Turkey and the Black Sea region in the Humanities and Social Sciences represented under its SRIs, through research grants to UK-HEI related researchers. The Research Scholarship, Research Assistantship and fellowships hope to encourage participation by early career scholars in the strategic research initiatives scheme, which supports the development of promising students into full academics.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

Research Grants (SRI-based) funded by BIAA (£51,737)

Name	Institution	Project title	Award
Kabukcu	University of Liverpool	Early cultivation and palaeoenvironment in the western-central Anatolian farming frontier: archaeobotanical research at Neolithic Ekşi Höyük.	£1,348
Kezer	Newcastle University	Geopolitics on the Ground: State-Making and Resource Extraction in the Upper Euphrates	£2,000
Longford	Sheffield University	Agriculture in the Highlands: Kura-Araxes and Bedeni periods at Rabati	£2,000
Brizzi	University of Durham	From Townscape to Landscape. Focus transformation of a late antique-early Byzantine residential area	£5,000
Baird	University of Liverpool	Transitions to sedentism: From Epipalaeolithic to earliest Holocene in central Anatolia (Pınarbaşı)	£5,000
Ayala	University of Sheffield	Past environments in the transition to agriculture: sampling at Taş Tepeler, SE Anatolia	£5,000
Greaves	University of Liverpool	Alpha 3	£5,000
Baird	University of Liverpool	Boncuklu; the first farmers of central Anatolia	£10,000
Smith	University of Oxford	The Tetrapylon Street at Aphrodisias	£10,000
Aran and Ktlay	City, University of London	Turkey's quest for strategic autonomy: Drivers, goals, and the regional responses	£6,389

Travel scholarships (from postgraduate level onwards)

David French Scholarship

Name	Institution	Project title	Award
Krause	University of Oxford	MPhil dissertation research visiting libraries in Ankara and Istanbul. Title of Mphil "Spatial Emotions and Changing Statehoods. Yemen in Late Ottoman and (Early) Republican Turkish Self-Narratives."	£1,000
Callister	University of Liverpool	To contribute to the Telmessos Survey Project	£400

David Edwin Jameson Scholarship

Name	Institution	Project title	Award
Downs	University of Oxford	Telmessos Survey Project: Investigating the reliefs and Greek and Lycian inscriptions on the hundreds of funerary monuments of Archaic, Classical and Hellenistic Telmessos (Fethiye).	£988

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Doughty Wylie Scholarships

Name	Institution	Project title	Award
Britton	University College London	Participation in the Uşaklı Höyük archaeological project.	£581
Teber	University of Oxford	Project on the Ottoman Kizilbash (Alevis)-Bektashis. Research trip to examine a collection of seal matrices and amulets of the shrine of Hacı Bektaş (near modern-day Kırşehir, Turkey).	£815

Turkish and Black Sea Scholars' Fund Scholarships

Name	Institution	Project title	Award
Badur	Boğaziçi University	Transforming PhD into a book manuscript on the biography of Mehmed Cavid (1876-1926).	£1,999
Zlatanov	Institute for Historical Studies	To explore and analyze the role of the British Consular network in the Ottoman Balkans during the Eastern Crisis of 1875–1878.	£1,995
Cristea	Babeş-Bolyai University	Migration of communities from Anatolia to Roman Dacia, together with their gods.	£1,800
Demirbilek	Cankiri Karatekin University	Comparative research into green budgeting in the UK and Turkey as a Visiting Researcher at University of Exeter.	£2,000

Larger Project Expenditure

Name	Institution	Proposed activity	Award
Rainwater Harvesting for Climate Change Adaptation	FCDO British Embassy International Programme Fund	This BIAA-led project took place in collaboration with Middle East Technical University (METU) and Boğazici University Istanbul between 18/10/2023 and 29/02/2024. It aimed at developing and delivering an experience-based training programme to equip municipalities in Türkiye with the knowledge, resources and capacities to implement sustainable rainwater harvesting.	£59,730
Imagining Futures Phase 2 II	University of Exeter	Imagining Futures through Un/Archived Pasts' (IF), an AHRC / GCRF Network+ project funded by UKRI and led by the University of Exeter. The project, in collaboration with BILNAS (British Institute for Libyan and Northern African Studies, a sister British International Research Institute) focused on widening access to archives by focusing on the concept of 'creators' - people who collect, create and interpret archival material – as ways to connect documents and information hosted in different institutions (Total grant of £12,000, of which £4,382 for 2023-24).	£4,382

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Imagining Futures Mobility Funding	University of Exeter	BIAA scholars received mobility funding from IF to visit Liverpool University, Exeter University and Kew Gardens related to the ongoing research on the botanical collections at the BIAA.	£3,522.27
British Academy Mid Career Fellowship (Dr Işılaiy Gürsu)	British Academy	The project 'Public Understanding of Archaeology in Turkey (PUNAT)', proposes to publish and disseminate the results of a long-term BIAA research initiative that aimed at understanding the multi-layered relationship between archaeology and society in Türkiye, a country with a rich heritage but with many challenges regarding its safeguarding.	£71,965
Emergency Research Grants scheme	Cultural Protection Fund, administered by the British Council	The grant was awarded to the BIAA for the purposes of supporting short-time research facilitation grants for academics affected by the February 2023 earthquakes in Turkey	£8,000
			£107,849

TOTAL EXPENDITURE ON RESEARCH GRANTS 2023/24: £350,233

PUBLICATIONS

Periodicals

In December 2023, Janine Su was appointed as consultant Publications Editor for the BIAA annual periodicals, *Anatolian Studies* and *Heritage Türkiye*, after the resignation of Abby Robinson. Janine had previously worked as a consulting editor on BIAA Monographs.

Naoise Mac Sweeney returned from maternity leave, and she and Anna Collar continued in their roles as co-editors (academic) of *Anatolian Studies*. Coming to the end of the term of appointment originally taken up by Mac Sweeney, an open call was made through mailing lists and social media for interest in the role of Academic Editor. Consideration of this is currently underway.

Monographs

The BIAA Monographs series has seen a few changes over this year: BIAA monographs are now distributed in e-book form by Casemate Academic. Print versions are available through Casemate UK, which took over distribution from Oxbow and is owned by Pen & Sword. BIAA Monographs are printed in small batches followed by print on demand supply. Printing is done by Printforce. Shipping was done by Orca, but United Independent Distributors (UID), which owned Orca, went into administration in July. Casemate UK have transferred the titles to their systems and will be receiving the stock from the Orca warehouse into their own, at which point distributions should resume without problems.

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BIAA Monographs has also had a redesign with new cover and new fonts, in line with the British Academy guidelines.

The following volumes were published in the 2023-24 financial year:

People of Anatolia: Past, Current and Future Research in the Biological Anthropology of Türkiye (BIAA Monograph 58) Edited by Benjamin Irvine, Yılmaz Selim Erdal and Lutgarde Vandeput

From Midas to Cyrus and Other Stories: Papers on Iron Age Anatolia in Honour of Geoffrey and Françoise Summers (BIAA Monograph 57) Edited by Catherine M. Draycott, Scott Branting, Joseph W. Lehner and Yasemin Özarslan

Two series continued in publication with IB Tauris/Bloomsbury: Contemporary Turkey, series editor Ceren Lord, and The Ottoman Empire in the Early Modern World, series editor Christopher Markiewicz. The following volumes were published during the 2023-24 financial year:

1. Malissa Taylor, *Land and Legal Texts in the Early Modern Ottoman Empire: Harmonization, Property Rights, and Sovereignty (The Ottoman Empire and the World)*
2. *Architectures of Emergency in Turkey. Heritage, Displacement and Catastrophe* Edited by Eray Çaylı, Pinar Aykaç, Sevcin Ercan (*Contemporary Turkey*)
3. Zühre Emanet, *The Politics of Education in Turkey. Islam, Neoliberalism and Gender (Contemporary Turkey)*

PREMISES AND FACILITIES

The BIAA continued to rent the first and the second floor in an apartment building on Atatürk Bulvarı 154, as its main premises in Ankara. From 01.11.2021, the BIAA extended its premises and rented 1/3 of the third floor in addition to the existing ones in the same building. A rented guesthouse apartment continued to be utilised throughout the year with a constant intake of students and scholars.

In London, the Institute's office remains at the premises of the British Academy in Carlton House Terrace.

STAFF

Dr Lutgarde Vandeput, Director, continued to provide overall academic direction and was responsible for the administration of the Institute in its Ankara premises.

Dr Daniel-Joseph MacArthur-Seal, Assistant Director since 1 September 2019, remained responsible for the supervision of library administration, providing guidance to the Research Scholar and a programme of events related to the Ottoman Empire and modern Turkey.

On 1 September 2023, Dr Peter Cherry took over the role of Assistant Director of Ottoman and Contemporary Türkiye, with responsibilities similar to those of Dr MacArthur-Seal.

Dr Işıl Gürsu was appointed Assistant Director for Cultural Heritage Management on 1 April 2022. Her position as Assistant Director was interrupted for a period of 15 months (1 January 2023 - 31 March 2024) because Dr Gürsu was granted a British Academy Mid-Career Fellowship. Originally the fellowship was awarded for 12 months and then extended for 3 more months till 31 March 2024.

The Ankara Manager, Gülgün Girdivan, oversaw the day-to-day administrative management of the Institute in Ankara, assisted by the part-time (50%) Assistant Manager Başak Bodur,

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Housekeeper Keziban Çoşgun and Mustafa Balcı, part-time Concierge, continued to look after the premises in Ankara.

Özlem Başdoğan was hired in the framework of Dr Işıl Gürsu's BA Mid-Career Fellowship to serve as a research assistant of Dr Gürsu and to assist with administration related task related to Dr. Gürsu's assistant directorship. This task was also handled by Dr. Hakan Tarhan, who was appointed as a post-doc fellow in cultural heritage. He dedicated 50% of his time to his post-doc research and the remaining half to take over Dr. Gürsu's administrative tasks such as events.

Burçak Delikan, the Resource Manager, oversaw the library throughout the year and coordinated work on physical resources..The Assistant Librarian Nihal Uzun provided assistance for users of the library collections and physical research collections.

Dr Nurdan Atalan-Çayırmez continued work in the capacity of Digital Repository Manager. Gonca Özger has held the position of Assistant Digital Repository Manager, from 16 March 2020 onwards.

Miss Laura Paterson resigned as the London Manager on 11th January 2024 and Ms. Ekin Brigden was appointed as the new London Manager on 13th March 2024.

Martyn Weeds continued in his position of Senior Development manager (0.7 FTE), in which he supports the research staff to systematically pursue larger research grants, works to diversify the BIAA's income by securing funding from trusts, foundations, companies and individual donors and to increase the BIAA's public and academic profile through outreach and public engagement activities. He also line manages the Development and Communications Assistant (0.5FTE), Nora Straw, who joined the BIAA on 18th March 2024 after the resignation of Charlotte Jordan. The Development and Communications Assistant engages in raising the BIAA's visibility by disseminating information, also via social media and is involved in the BIAA's extensive programme of events.

RESEARCH RESOURCES

The David French Library in Ankara and other resources collections, such as the animal bones reference collection, pottery sherds collection, seed collections and squeeze collections, have been in continuous use. Over the past year, there has been a continued demand to visit, consult and work on these resources from UK-based researchers, the local academic community and, increasingly, scholars from other countries around the world. One of the Institute in Ankara's key roles is to provide a regional resource centre, and efforts have been made to improve the accessibility of the collections and promote their use. The library catalogue, which was transferred to an industry-standard catalogue, Koha, and the archaeological research collections are now fully web accessible.

Work on digitisation of the photographic collections, the archives and the archaeological collections to secure preservation and to make them accessible world-wide, is ongoing. Data are being induced into the BIAA Digital Repository Management System.

LECTURES AND EVENTS

During 2023/24 the Institute hosted regular virtual lectures in London and Ankara.

Date	Event Title	Location
2 nd May 2023	The Day the Great War ended: The Treaty of Lausanne of 24 July 1923	BIAA, 154 Atatürk Bulvarı, Ankara

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4th May 2023	Animal Domestication in the Era of Ancient Genomics	BIAA, 154 Atatürk Bulvarı, Ankara
16 May 2023	What's the Meaning of Stonehenge? An Exploration of Public Perceptions & Public Engagement	Online only
6-7 July 2023	Jalal al-Din Rumi and his Legacy: Religion, Literature and Culture between Medieval Anatolia and the Persianate World, 13th-14th Centuries	BIAA, 154 Atatürk Bulvarı, Ankara
28 September 2023	Documentary Screening: Olive	BIAA, 154 Atatürk Bulvarı, Ankara
17 October 2023	The 100th Anniversary of the Turkish Republic: its foreign policy yesterday, today and tomorrow	British Academy, London
24 October 2023	Book Launch: The Politics of Education in Türkiye	Online only
9 November 2023	Plural Heritages and Communities: A Workshop on Theory, Politics, and Practice of Community Co-production	BIAA, 154 Atatürk Bulvarı, Ankara
22 November 2023	Wikimedia, Wikipedi, Vikiveri ve WikiGLAM Projeleri Seminer	ODTÜ Mimarlık Fakültesi Kubbealtı Salonu, Ankara
28 November 2023	Issos-Epiphaneia Archaeological Research Project: Excavations Carried Out and Future Goals	BIAA, 154 Atatürk Bulvarı, Ankara
6 December 2023	75 years of the British Institute at Ankara – and Beyond?	British Academy, London
8-10 December 2023	Contextualizing the Neolithic: Regional Approaches to Sedentism and Domestication in the Konya Plain	Bilkent University, Ankara
8 December 2023	İklim Değişikliğine Uyumda Yağmur Suyu Hasadı	İstanbul Politikalar Merkezi
12 December 2023	Book Launch: Mobility and Armenian Belonging in Contemporary Turkey: Migratory Routes and the Meaning of “Local”	BIAA, 154 Atatürk Bulvarı, Ankara
23 January 2024	What Happens Afterwards? Towards Resilient Heritage at the Earthquake-Impacted City of Tell Atchana, Alalakh (Hatay, Türkiye)	BIAA, 154 Atatürk Bulvarı, Ankara
12 February 2024	Kapanış Toplantısı: Belediyeler İçin Yağmur Suyu Yönetimi Eğitimi	
13 February 2024	The Politics of Archaeology: Is the Past a Foreign Country?	BIAA, 154 Atatürk Bulvarı, Ankara
20 February 2024	Following Miss Bell: Travels Around Turkey in the Footsteps of Gertrude Bell	BIAA, 154 Atatürk Bulvarı, Ankara

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21 February 2024	'In the time of the Universal Khan': The City of Ani in the Mongol World-Empire, 1236-1331	Society of Antiquaries, Burlington House, London
4 March 2024	Women in Science, Culture and Diplomacy: The Legacy of Lady Mary Wortley Montagu – Scientist, Writer and Feminist	British Embassy, Ankara
5 March 2024	BOOK LAUNCH – The Pioneering Life of Lady Mary Wortley Montagu: Scientist and Feminist by Jo Willett	BIAA, 154 Atatürk Bulvarı, Ankara
15 March 2024	Sustainable Water Management: Learning from the Past to Inform the Future	British Academy, London

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

FINANCIAL REVIEW

The audited accounts of the Institute for the year ended 31 March 2024 are attached to this report. A review of the transactions and financial position of the Institute is set out below.

FUNDS

British International Research Institutes (BIRI) Funds

The Institute's principal source of income during the year continued to be grants from the British Academy, under their BIRI programme, which totalled £830,084. Because of the terms of British Academy BIRI grants in force from 2016/17, all BIRI funding is now treated as Restricted Funds.

Turkish Scholars Fund

The fund provided four grants totalling £8,295 leaving the fund decreased from £68,101 to £61,958 at the end of the year.

Professor O.R. Gurney Memorial Fund

After receipt of investment income, the fund balance carried forward increased from £52,745 to £54,027 at the end of the year.

David French Fund

Two grants were awarded by the fund totalling £1,400. The fund balance carried forward decreased from £18,100 to £16,700 the end of the year.

David Edwin Jameson Fund

The fund awarded one grant totalling £1,174, and the fund balance carried forward decreased from £25,020 to £24,667 at the end of the year.

Doughty-Wylie Scholarship Fund

The fund provided two grants totalling £1,396 to support postgraduate students in any field of the arts, humanities and social sciences to participate in fieldwork or other research activity in Turkey.

In addition, grants for specific projects are treated as restricted funds in the accounts.

INVESTMENT POLICY

Decisions are taken by the Finance Committee on the basis of professional advice, currently from Brewin Dolphin, who provide day to day investment management on a discretionary basis. Both short-term and long-term needs of the Institute are taken into account, as well as the effect of inflation on capital and income. Investment performance is reviewed at least annually by the Finance Committee on the basis of reports presented to the Committee. At the request of Council, Brewin Dolphin have been asked as far as possible to avoid investment in armaments companies and to increase holdings in funds invested in companies with a track record in ethical and sustainable business.

For unrestricted funds, a balanced approach to investment is adopted, to give a mix of income and capital growth. For restricted funds, some dividend income is required in order to award grants so investments will therefore be oriented towards both income and potential for capital growth and/or capital protection.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

With the moderate recovery in the global stock markets, the market value of investments recovered by 18% or £64,973 during the year to 31 March 2024.

STATEMENT ABOUT RISKS AND RESERVES POLICY

The Members of the Council of Management have undertaken a review of the major risks to which the Institute is exposed, and systems designed to mitigate those risks have been considered. The Finance Committee of the Council of Management monitors the level of reserves required. The level of reserves is held at a minimum of £200,000, based on estimates of 4 months operating costs and the cost of closing the operation in Ankara in an emergency. These reserves are believed to be adequate to cover any deficit and perceived risk areas. As of 31 March 2024, free reserves stood at £394,287.

Council keeps key risks to the Institute's activities under regular review and continues to monitor a more comprehensive Risk Register during the year. Currently the risks with the highest level of probability are funding, political and regulatory risks, mitigated to some extent by joint lobbying of the British Academy by the BIRI Treasurers and Directors, and by maintaining close relations with the British Embassy in Ankara and with the General Directorate of Cultural Heritage and Museums Türkiye in the Turkish Ministry of Culture and Tourism.

PLANS FOR FUTURE PERIODS

The principal objectives of the Institute will continue to be to support, promote, facilitate and publish British research focused on Turkey and the Black Sea region in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences of Turkey.

PUBLIC BENEFIT

Council has complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

FUNDRAISING

All fundraising activity for BIAA is undertaken by our staff with no professional fundraisers acting on our behalf. We have received no complaints relating to fundraising in the period.

STATEMENT OF COUNCIL OF MANAGEMENT RESPONSIBILITIES

The Council of Management (who are also directors for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management 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, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Council of Management are required to:

- a) select suitable accounting policies and apply them consistently;

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- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Council of Management are responsible for keeping adequate 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 Companies Act 2006. 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, 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 published on 16 July 2014.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITOR

A resolution will be submitted at the forthcoming Annual General Meeting that Elizabeth Wicks, Moore Kingston Smith LLP - Chartered Accountants be re-appointed as the Auditor (or Independent Examiner as appropriate).

SMALL COMPANY EXEMPTION

Advantage has been taken of the exemptions available to small companies under the Companies Act 2006 in the preparation of this report.

BY ORDER OF THE COUNCIL OF MANAGEMENT

Professor Jim Crow

Chair



Date: 19/12/2024

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

Opinion

We have audited the financial statements of the British Institute Of Archaeology At Ankara (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 March 2024 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

doubt on the entity'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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

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 trustees' responsibilities statement set out on page 15 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

• Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, and Charity Law. • Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, Turkish law, employment laws, safeguarding and health & safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going

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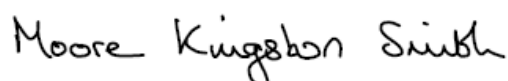
concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



Elizabeth Wicks
Senior Statutory Auditor
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants and Statutory Auditors

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

Date: 19 December 2024

Statement of Financial Activities (Incorporating income and Expenditure Account)

For the year ended 31 March 2024

British Institute of Archaeology at Ankara

	Notes	Unrestricted	Restricted	Total 2024	Unrestricted (as restated)	Restricted (as restated)	Total 2023
		£	£	£	£	£	£
Income and Endowments from:							
Donations and Legacies	2 (a)	8,094	952,701	960,795	33,752	884,518	918,270
Charitable Activities	2 (b)	31,078	-	31,078	46,474	-	46,474
Investments	2 (c)	6,981	5,278	12,259	6,457	3,199	9,656
Total		46,153	957,979	1,004,132	86,683	887,717	974,400
Expenditure on:							
Raising funds	3 (a)	3,267	9,875	13,142	5,687	14,146	19,833
Charitable Activities	3 (a)	(149,348)	986,742	837,394	7,989	1,006,262	1,014,251
Total		(146,081)	996,617	850,536	13,676	1,020,408	1,034,084
Gains and losses on revaluation and disposal of investment assets:							
Unrealised	6	23,052	(1,017)	22,035	(8,988)	(6,109)	(15,097)
Realised	6	(7,528)	351	(7,177)	(2,679)	(3,382)	(6,061)
Net gains/(losses) on investments		15,524	(666)	14,858	(11,667)	(9,491)	(21,158)
Net income/(expenditure)		207,758	(39,304)	168,454	61,340	(142,182)	(80,842)
Transfers	11	-	-	-	(15,629)	15,629	-
Net Movement in Funds		207,758	(39,304)	168,454	45,711	(126,553)	(80,842)
Reconciliation of Funds							
Funds brought forward (as restated)		244,922	260,556	505,478	199,211	387,109	586,320
Funds carried forward		452,680	221,252	673,932	244,922	260,556	505,478

Balance Sheet

For the year ended 31 March 2024

British Institute of Archaeology at Ankara

	Notes	2024 £	2023 (as restated) £
Fixed Assets:			
Tangible assets	5	58,393	49,748
Investments	6	426,267	361,294
Total Fixed Assets:		484,660	411,042
Current assets:			
Stock of Publications		17,881	5,645
Debtors (as restated)	7	98,153	78,237
Cash at bank and in hand	8	207,268	313,082
Total Current assets:		323,302	396,964
Liabilities			
Creditors: Amounts falling due within one year	9	(82,911)	(50,414)
Net current assets		240,391	346,550
Total assets less current liabilities		725,051	757,592
Provision for post-employment benefits	10	(51,119)	(252,114)
Net Assets		673,932	505,478
Total funds of the charity			
Unrestricted funds	11,12	452,680	244,922
Restricted funds	11,12	221,252	260,556
Total Funds of the Charity		673,932	505,478

Registered Charity Number : 313940, registered Company Number : 00477436

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006. Under Companies Act 2006, Section 454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective. The financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board of directors on 19/12/2024, and signed on its behalf

Name: Prof Jim Crow Signature: 

Name: Mr Kamran Hashemi Signature: 

Statement of Cash Flows

For the year ended 31 March 2024

British Institute of Archaeology at Ankara

	Notes	2024	2023 (as restated)
		£	£
Cash flow from operating activities			
Net income/(expenditure) for the year (as restated)		168,454	(80,842)
Adjustments for:			
Depreciation on Equipment	5	10,175	13,676
Investment income	6	(12,259)	(9,656)
Losses/(gains) on investments	6	(14,858)	21,158
(Increase)/reduction in stock		(12,236)	-
(Increase)/reduction in debtors (as restated)	7	(19,916)	30,835
Increase/(reduction) in creditors (as restated)	9	41,040	(4,127)
Increase/(reduction) in provisions	10	(200,995)	813
Net cash flow from operating activities		(40,595)	(28,143)
Cash flow from investing activities			
Purchase of investments	6	(184,820)	(65,404)
Proceeds from sale of investments	6	127,218	60,037
Investment income	6	12,259	9,656
Purchase of tangible fixed assets	5	(18,820)	(284)
Net cash flow from investing activities		(64,163)	4,005
Cash and cash equivalents at the beginning of the year		324,226	352,524
Change in cash and cash equivalents in the year		(104,758)	(24,138)
Change in cash and cash equivalents due to exchange rate movements		(8,543)	(4,160)
Cash and cash equivalents brought forward		210,925	324,226

Cash and cash equivalents is made up of the following:

Cash at bank and in hand	207,268	313,082
Cash held as part of investments	3,657	11,144
	210,925	324,226

Changes in net debt

	At 31 Mar 2023	Cash flows At 31 Mar 2024	
	£	£	£
Cash at bank and in hand	313,082	(105,814)	207,268
Cash held as part of investments	11,144	(7,487)	3,657
	324,226	(113,301)	210,925

Notes to the Accounts

For the year ended 31 March 2024

British Institute of Archaeology at Ankara

1. Accounting Policies

a) Basis of Preparation

The Institute meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention as modified by certain fixed assets being held at fair value, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The preparation of financial statements in compliance with SORP 2015 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the accounting policies (see note 1).

The following principal accounting policies have been applied:

b) Stock

Stock of publications has been included at the lower of cost or net realisable value. The cost of monographs includes the cost of printing. The cost of the journal includes the cost of printing and the estimated cost of typesetting based on the amount of time involved in typesetting.

c) Tangible fixed assets, including heritage assets

Tangible fixed assets acquired after 31 March 1995 over £1,000 (other than heritage assets) are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Motor Vehicles- 25% reducing balance
Computer and survey equipment - 33 1/3 % straight line
Library refurbishment- 10 % straight line
Security equipment- 33 1/3 % straight line
Head office refurbishment- over the lease term

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

d) Valuation of Investments

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

The proportion of investment income relating to restricted funds is retained for use within restricted funds.

e) Debtors

Short term debtors are measured at transaction price, less any impairment losses.

f) Cash and Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

Notest to the accounts continued

g) Financial Instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

Financial instruments are initially measured at transaction value. They are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SoFA.

h) Short term creditors

Short term creditors are measured at the transaction price.

i) Foreign currency translation

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

Direct currency conversions are translated into the functional currency using the exchange rate at the date of the transaction. At each period end foreign currency monetary items are translated using the closing rate. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the SoFA.

j) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Incoming resources from grants where related to performance and specific deliveries, are accounted for as the charity earns the right to consideration by its performance.

Restricted income is recorded in the SoFA when receivable.

k) Resources expended

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

- Cost of raising funds consists of the costs associated with attracting voluntary income and the costs of fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable for research and scholarship fall due only when such research is undertaken or upon attendance at the Institute and accordingly are accounted for over the period of research or attendance. Grants are determined by the relevant committees in line with the grant making policy of the Institute.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit/ independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriated basis.

Notest to the accounts continued

l) Funds

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charities objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

m) Going concern

The trustees are not aware of material uncertainties regarding going concern.

n) Pension contributions

The institution participates in Universities Superannuation Scheme. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme and the deficit recovery contributions payable under the scheme's Recovery Plan.

Where a scheme valuation determines that the scheme is in deficit on a technical provisions basis (as was the case following the 2020 valuation), the trustee of the scheme must agree a Recovery Plan that determines how each employer within the scheme will fund an overall deficit. The institution recognises a liability for the contributions payable that arise from such an agreement (to the extent that they relate to a deficit) with related expenses being recognised through the income statement. Further disclosures relating to the deficit recovery liability can be found in note 10.

o) Judgements in applying accounting policies and key sources of estimation uncertainty

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

The key source of estimation uncertainty that could have an impact on the financial statements relates to the decision to not capitalise the heritage asset. Note 1c) above gives the explanation for this while note 5 provides more information about the asset itself

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit, results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with the resulting expense charged through the profit or loss account in accordance with section 28 of FRS 102.

Notes to the Accounts continued

2. Income

(a) Income from Donations and Legacies

Donations and appeals

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
Donations	4,601	-	4,601	7,575	7,920	15,495
Total income from Donations and Appeals	4,601	-	4,601	7,575	7,920	15,495

Grants

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted (as restated)	Total 2023
	£	£	£	£	£	£
BIRI Research Grant	-	350,233	350,233	-	303,378	303,378
BIRI Library Grant	-	49,375	49,375	-	37,165	37,165
BIRI Outreach Grant	-	41,250	41,250	-	19,712	19,712
BIRI Core Grant	-	231,859	231,859	-	157,507	157,507
BIRI Contingency Grant	-	9,100	9,100	-	54,053	54,053
BA Business Development Fund	-	88,288	88,288	-	84,084	84,084
BIRI Top Slice Grant	-	-	-	14,719	-	14,719
BIRI Collective Grant	-	28,382	28,382	-	58,000	58,000
BA Additional Grant	-	-	-	-	53,309	53,309
BA Mid-Year Fellowship	-	31,597	31,597	-	50,145	50,145
Archives Portal Development	-	-	-	-	4,020	4,020
Boncuklu Fund	-	19,616	19,616	-	21,902	21,902
Cultural Heritage Management Project	-	-	-	-	1,121	1,121
Doughty Whyllie Scholarship Grant	-	1,396	1,396	-	985	985
Fragile Landscapes project	-	2,510	2,510	-	-	-
Emergency Research Facilitation Grant (as restated)	-	-	-	-	8,000	8,000
Ferikoy Grant	-	-	-	-	4,327	4,327
Imagining Futures (as restated)	-	-	-	-	14,500	14,500
Knowledge Frontiers Grant	-	-	-	-	2,700	2,700
MEAP	-	39,365	39,365	-	-	-
Other Grants	-	-	-	2,480	400	2,880
Rainwater Harvesting Project	-	59,730	59,730	-	-	-
Returned Grants	-	-	-	-	1,290	1,290
Total Income from Grants	-	952,701	952,701	17,199	876,598	893,797

Notes to the Accounts continued

2. Income – continued

Subscriptions

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
Membership subscriptions	3,493	-	3,493	8,978	-	8,978
Total Income from Subscriptions	3,493	-	3,493	8,978	-	8,978
Total Income from Donations and Legacies	8,094	952,701	960,795	33,752	884,518	918,270

(b) Income from Charitable Activities

	Unrestricted	Restricted	Total 2024	Unrestricted (as restated)	Restricted	Total 2023
	£	£	£	£	£	£
Publication Income (as restated)	18,213	-	18,213	35,292	-	35,292
Event, guest house and vehicle income	12,865	-	12,865	11,182	-	11,182
Total Income from Charitable Activities	31,078	-	31,078	46,474	-	46,474

(c) Investment Income

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
Investment income	4,214	5,067	9,281	4,913	3,131	8,044
Bank interest	2,767	211	2,978	1,544	68	1,612
Total Investment Income	6,981	5,278	12,259	6,457	3,199	9,656
Total Income	46,153	957,979	1,004,132	86,683	887,717	974,400

3. Charitable Expenditure

(a) Charitable Activities

Grants to Individuals

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
Research Fellows, Research Scholars and Research Assistants	400	76,707	77,107	-	88,495	88,495
Total Grants to individuals	400	76,707	77,107	-	88,495	88,495

Grants to Institutions

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
University of Liverpool - Baird	-	-	-	-	10,300	10,300
University of Oxford - Bachhuber	-	-	-	-	4,300	4,300
University of Oxford - Smith	-	10,000	10,000	-	10,300	10,300
University of Liverpool - Greaves	-	-	-	-	3,800	3,800
University of Liverpool - Greaves	-	-	-	-	3,800	3,800
University of Cambridge - Guzel	-	-	-	-	3,300	3,300
Stanford - Hodder	-	-	-	-	5,500	5,500
Grants to institutions under £2000	-	-	-	-	6,988	6,988
University of Liverpool - Kabukcu	-	1,348	1,348	-	-	-
University of Sheffield - Longford	-	2,000	2,000	-	-	-
University of Durham - Brizzi	-	5,000	5,000	-	-	-
University of Newcastle - Kezer	-	2,000	2,000	-	-	-
City University, London - Aran and Kutlay	-	6,389	6,389	-	-	-
University of Liverpool - Greaves	-	5,000	5,000	-	-	-
University of Liverpool - Baird (Boncuklu)	-	10,000	10,000	-	-	-
University of Liverpool - Baird (Pinarbasi)	-	5,000	5,000	-	-	-
University of Sheffield - Ayala (Tas Tepler)	-	5,000	5,000	-	-	-
Total grants to Institutions	-	51,737	51,737	-	48,288	48,288
Total Grants	400	128,444	128,844	-	136,783	136,783

Other Charitable Activities

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
Directly Allocated Costs: London	14,939	283,934	298,873	-	341,445	341,445
Turkey costs	19,824	334,654	354,478	5,463	269,576	275,039
Other Direct Costs	4,766	166,286	171,052	-	248,634	248,634
Support costs	(186,010)	83,299	(102,711)	8,213	23,970	32,183
Total Other Charitable Activities	(146,481)	868,173	721,692	13,676	883,625	897,301
Total Charitable Activities	(146,081)	996,617	850,536	13,676	1,020,408	1,034,084

Notes to the Accounts continued

3. Expenditure – continued

(b) Analysis of Other Charitable Activities

	2024 Direct Activity Costs (unrestricted)	2024 Direct Activity Costs (restricted)	2024 Raising Funds	2024 Total	2023 Direct Activity Costs (unrestricted)	2023 Direct Activity Costs (restricted)	2023 Raising Funds	2023 Total
	£	£	£	£	£	£	£	£
London								
Director's salary pension and allowances	-	97,920	5,154	103,074	-	83,882	4,415	88,297
Assistant Director salary, pension and allowances	-	47,463	2,498	49,961	-	87,583	9,731	97,314
London Manager's salary and pension	-	60,238	-	60,238	-	51,277	-	51,277
Assistant to London Manager's salary and pension	-	18,955	-	18,955	-	-	-	-
Publication Editor's salary and pension	14,063	2,794	-	16,857	-	13,817	-	13,817
Senior Development Manager's salary and pension	876	40,115	-	40,991	-	29,330	-	29,330
Development and Communications Assistant salary	-	8,797	-	8,797	-	9,609	-	9,609
Consultants and part time staff	-	-	-	-	-	51,801	-	51,801
Total London	14,939	276,282	7,652	298,873	-	327,299	14,146	341,445
Turkey								
Hostel expenses	7,280	-	-	7,280	3,898	-	-	3,898
Institute expenses	-	47,466	-	47,466	-	42,698	-	42,698
Salaries and wages	-	241,308	-	241,308	-	155,480	-	155,480
Office and library expenses	11,085	45,880	-	56,965	-	71,398	-	71,398
Vehicle expenses	1,459	-	-	1,459	1,565	-	-	1,565
Total Turkey	19,824	334,654	-	354,478	5,463	269,576	-	275,039
Other Direct Costs								
Catalhoyuk	-	4,888	-	4,888	-	-	-	-
Imagining Futures	-	5,000	-	5,000	-	-	-	-
London Archives storage	-	233	-	233	-	-	-	-
Rainwater Harvesting Project	-	59,730	-	59,730	-	-	-	-
Fragile Landscapes project	-	2,510	-	2,510	-	-	-	-
Research materials and equipment	396	20,649	-	21,045	-	-	-	-
Water Conference	-	28,382	-	28,382	-	-	-	-
Emergency Research Facilitation Grant (BA)	-	10,000	-	10,000	-	-	-	-
Additional Emergency Research Facilitation (CPF)	-	8,000	-	8,000	-	-	-	-
Cultural Heritage Management Boncuklu	408	-	-	408	-	5,251	-	5,251
BDF projects	-	1,787	-	1,787	-	-	-	-
Ankara Workshops	-	1,544	-	1,544	-	48,829	-	48,829
Journal and Monograph	-	14,073	-	14,073	-	13,285	-	13,285
Publication costs	-	-	-	-	-	354	-	354
Library acquisitions	3,962	-	-	3,962	-	11,383	-	11,383
BIRI projects	-	9,490	-	9,490	-	17,462	-	17,462
Herbarium project	-	-	-	-	-	15,976	-	15,976
Nahrein project	-	-	-	-	-	5,516	-	5,516
Knowledge frontiers	-	-	-	-	-	4,020	-	4,020
Other projects	-	-	-	-	-	115,121	-	115,121
75th Anniversary Film	-	-	-	-	-	2,480	-	2,480
Total Direct Costs	4,766	166,286	-	171,052	-	248,634	-	248,634

Notes to the Accounts continued

3. Expenditure – continued

Support costs allocated to activities

	2024 Direct Activity Costs (unrestricted)	2024 Direct Activity Costs (restricted)	2024 Raising Funds	2024 Total	2023 Direct Activity Costs (unrestricted)	2023 Direct Activity Costs (restricted)	2023 Raising Funds	2023 Total
	£	£	£	£	£	£	£	£
USS pension deficit movement	(189,634)	-	-	(189,634)	(26,928)	-	-	(26,928)
Ankara retirement and severance provision movement	(19,064)	-	-	(19,064)	-	-	-	-
London office costs	-	10,683	-	10,683	9,327	5,209	5,687	20,223
Marketing expenses	328	-	-	328	-	-	-	-
Bank charges	-	2,469	-	2,469	2,291	-	-	2,291
Audit – Ankara	-	5,399	-	5,399	-	1,633	-	1,633
Audit and accountancy fees – London	-	20,700	-	20,700	-	14,579	-	14,579
Trustees’ expenses & meeting costs	-	6,064	-	6,064	-	2,549	-	2,549
Foreign exchange	8,543	-	-	8,543	4,160	-	-	4,160
Depreciation	10,013	162	-	10,175	13,676	-	-	13,676
London office rent	-	8,770	-	8,770	-	-	-	-
Staff training	-	6,169	-	6,169	-	-	-	-
Turkey Office costs	537	-	-	537	-	-	-	-
Membership database	-	-	1,152	1,152	-	-	-	-
Cost of living payments	-	13,606	-	13,606	-	-	-	-
Accountancy support	-	4,011	-	4,011	-	-	-	-
Staff travel	-	892	-	892	-	-	-	-
Investment management fees from restricted funds	-	-	1,071	1,071	-	-	-	-
Investment management fees from unrestricted funds	-	-	3,267	3,267	-	-	-	-
IT support	-	2,151	-	2,151	-	-	-	-
Total Support costs allocated to activities	(189,277)	81,076	5,490	(102,711)	2,526	23,970	5,687	32,183
Total Other Charitable activities	(149,748)	858,298	13,142	721,692	7,989	869,479	19,833	897,301

(c) Analysis of Governance Costs

	2024	2023
Director’s salary, pension and allowances	15,461	13,245
Assistant Director’s salary, pension and allowances	2,498	4,866
London Manager’s salary and pension	12,048	10,255
Audit and accountancy - London	20,700	14,579
Audit - Ankara	5,399	1,633
Trustee expenses & meeting costs	6,064	2,549
Legal and professional fees	-	2,422
Total London	62,170	49,549

Audit fees for 2024 were £12,750 + VAT (2023 £12,150 + VAT for Independent Examination and preparation of accounts).

Costs are allocated to Raising Funds and Governance as follows:

London costs	Raising Funds	Governance
Director’s salary pension and allowances	5%	15%
Assistant Director’s salary, pension and allowances	10%	5%
London Manager’s salary and pension	0%	20%
Audit and accountancy - London	0%	100%
Audit - Ankara	0%	100%
Trustee expenses & meeting costs	0%	100%

4. Employee costs

The average monthly number of UK based employees during the year was 7 (2023: 3). In addition there were 11 employees based in Turkey (2023: 8) making a total of 19 (2023: 11).

One employee's salary and benefits fell into the range £70,000 to £80,000 (2023: one, £80,000 to £90,000).

The Institute's key management personnel comprise the Director, the Assistant Director, the second Assistant Director and London Manager. Their total remuneration including all salaries, pension and other benefits was £243,300 (2023: £227,581)

Staff costs in Turkey were £241,308 (2023: £155,480).

The costs of employing UK remunerated staff were:

	2024	2023
	£	£
Salaries	227,438	227,892
National insurance costs	6,243	3,146
Pension costs	43,505	43,889
Pension costs USS movement	(189,634)	(26,928)
Other benefits	11,499	15,345
School fees	-	2,079
Total Employment Costs	99,051	265,423

5. Tangible Assets

	Computer and Survey Equipment	Ankara Refurbishments	Security Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost:					
Brought forward	106,874	96,673	20,553	16,157	240,257
Additions in the year	6,462	12,358	-	-	18,820
Carried forward	113,336	109,031	20,553	16,157	259,077
Depreciation:					
Brought forward	105,731	48,068	20,553	16,157	190,509
Charge in the year	516	9,659	-	-	10,175
Carried forward	106,247	57,727	20,553	16,157	200,684
Net book value:					
At 31 March 2024	7,089	51,304	-	-	58,393
At 31 March 2023	1,143	48,605	-	-	49,748

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

The Institute holds a library of books in Ankara which are considered to be a heritage asset. No professional valuation for the library has been made and Council of Management considers it is not cost effective to obtain such a valuation. As a result, no value for the library has been included in these accounts. The costs borne by the Institute in forming the library of books in Ankara are written off annually as they arise unless individual purchases are above capitalization limits. (See details below).

5. Tangible Assets – continued

HERITAGE ASSETS COLLECTION

The library of the British Institute at Ankara is a key asset to the Institute's reputation and as a Centre of Research Excellence for visiting scholars and students. The library was established with the founding of the BIAA in 1948. It is staffed by 2 full-time librarians. The centre houses a library of 27,384 books as well as 26,224 Journal volumes covering 1,239 Journal Titles (including Newsletters and Reports). Furthermore, the library's collections comprise 1,944 offprints, 95 theses and 455 items of audio-visual material (CD's, DVD's). The book collection of the library includes 160 restricted books which are very rare and valuable. Since spring 2010 all research collections have been available on-line. The book and journal collections of the library are insured for £260,000.

In 2021, the library started to use a new open-source integrated library system called KOHA, a software based on international MARC 21 standards.

The library's collections are broadly categorized into the following sections:

Archaeological Collections

The Institute building houses the largest archaeological (and associated subjects) library in Ankara. There are currently approximately 54,000 volumes, excluding offprints, consisting of a broad range of monographs and an exceptional collection of periodicals which cover all archaeological and historical periods. The library also contains a large number of general history, art history, architecture and anthropological books.

Ottoman and Islamic Collections

With a special grant from the British Academy in 2007, the BIAA now houses a specialist library and reading room for research into the Ottoman and Islamic worlds, including volumes in English, Turkish, and many other languages. The texts include historical, architectural, political and archival texts pertaining to the Ottoman and Islamic worlds and their influence in Anatolia and beyond.

Contemporary Turkiye

The BIAA's library also holds a small collection of books and journals on contemporary Turkiye and its immediate environs. This includes books in English, Turkish and other languages. The texts cover the entire range of social science disciplines.

In addition, there is a large section in the library of the Institute devoted to environmental studies. This includes both reference books and atlases as well as reports, conference proceedings, Ph.D. theses and other publications covering work done in Turkiye and a large part of the Middle East, the Black Sea and the Balkans.

Other materials and collections of the BIAA's library

The library collections also contain ca. 2,000 maps of different types; geographical, geological, administrative, historical and others. The institute also now has licenses for the use of professional GIS computer applications. Furthermore, the BIAA houses extensive and important collections of squeezes, pottery shreds, animal bones, seeds and other materials.

There are more than 5,000 paper squeezes of inscriptions (particularly milestones) in 3,198 envelopes from all over Turkiye. This collection was assembled largely by David French and the original stone inscriptions are mainly in Greek. An electronic catalogue accompanies the squeezes. The archives of the Institute also contain more than 40,000 pictures in various formats (slides, negative films, prints) that depict archaeological monuments, sites, archaeological artefacts, landscapes and people in the region that is today modern Turkiye. The oldest part of this collection goes back to the beginnings of the 20th century with the photographs of John Garstang's surveys of Hittite and Classical Anatolia, while the bulk of the pictures have been taken from the '50s to the early '90s mainly under the projects sponsored by the BIAA.

The pottery collection was assembled between the 1940s and the 1970s. The collection contains 4,360 bags containing pottery sherds. The majority is fragmentary pottery (and occasional stone items) from surface surveys, such as the Central Anatolian Survey, but there is also sample material from some important excavations carried out in Turkiye under the auspices of the British Institute such as Mersin, Hacilar, Beycesultan and Çatalhöyük; and some obsidian from Asıklı Höyük. There are over 1000 boxes of material organized in 3 broad categories; survey, excavation and published material; as well as a 'study' and 'slide' collection. All periods are represented, from the Neolithic to the Ottoman and although not all types of pottery from Anatolia may be represented, examples of the vast majority of types can be found.

As well as pottery, a limited range of other archaeological material is available. This includes coin impressions and casts, plaster samples, cylinder seal impressions, stamp casts, glass, mortar samples and rock samples. The collection also includes items from Iraq, Greece, Russia, Iran and the Balkan region. In particular this includes obsidian from Asıklı Höyük, and a few scattered stone tools at a range of survey sites of the 1960s and 70s. This is complemented by a small geological collection including obsidian nodules from Ian Todd's pioneering exploration of obsidian sources in Anatolia.

The BIAA laboratory contains extensive reference collections and has suitable equipment to support a wide range of environmental research. Three rooms are reserved for archaeozoology, for palaeoanthropology and for archaeobotany. There are 3 major collections in the laboratory: the herbarium collection with ca. 4,500 specimens; the wood collection which has 80 specimens of modern Turkish trees and shrubs; and the bone collection contains 220 samples (complete and partial) of mammals and birds. Microscopes, measuring devices, scales, geological sieves, a riffle box and computers are available.

The Digital Repository aims to store, manage and preserve digital archaeological records of Turkiye and the Black Sea region. The Digital Repository continues to grow and physical archives continue to be prepared for digitisation through new digitisation and research projects. To date, the institute has digitised its squeeze collection, pottery collection, numerous drawings and more than 15,000 photographs.

Notes to the Accounts continued

6. Investments	2024	2024	2023	2023
Fund	Cost	Market Value	Cost	Market Value
	£	£	£	£
Unrestricted				
Phoenix Fund bond	-	-	10,024	9,931
GAM Star Fund	13,391	11,542	13,391	10,621
CF Miton UK Multi Cap	-	-	6,753	7,280
Troy Income & Growth	-	-	10,365	10,590
Fundsmith LLP	3,051	10,361	3,050	9,020
CCLA Investment COIF	18,068	38,719	18,068	35,259
Blackrock Liquidity	22,428	22,606	-	-
Other Investments	215,700	237,362	143,984	165,094
Restricted				
M&G Charifund	19,320	29,122	19,320	29,663
BNY Mellon Asia Pacific	10,754	13,747	10,754	13,311
T Bailey Fund	11,163	12,893	11,163	12,606
Comgest Growth	-	-	6,184	6,270
Octopus Renewables	11,519	7,150	11,520	9,510
BNY Mellon Global	13,417	14,078	9,778	9,841
Blackrock European	8,168	8,842	-	-
Bellevue Healthcare	9,337	8,591	9,337	8,316
Other Investments	9,619	7,597	14,911	12,838
	<u>365,935</u>	<u>422,610</u>	<u>298,602</u>	<u>350,150</u>
Market value at beginning of year		350,150		365,941
Purchases		184,820		65,404
Disposal proceeds		(127,218)		(60,037)
Unrealised gain/(loss) in market value		22,035		(15,097)
Realised gain in market value		(7,177)		(6,061)
		<u>422,610</u>		<u>350,150</u>
Investment cash		<u>3,657</u>		<u>11,144</u>
Market value at end of year		<u>426,267</u>		<u>361,294</u>

7. Debtors

	Unrestricted	Restricted	Total 2024	Unrestricted (as restated)	Restricted	Total 2023
	£	£	£	£	£	£
Trade debtors	50	19,914	19,964	13,667	-	13,667
Prepayments and accrued income (as restated)	15,899	62,290	78,189	51,570	13,000	64,570
	<u>15,949</u>	<u>82,204</u>	<u>98,153</u>	<u>65,237</u>	<u>13,000</u>	<u>78,237</u>

8. Cash at bank and in hand

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
London	154,208	-	154,208	269,348	-	269,348
Ankara	12,623	-	12,623	8,141	-	8,141
Restricted - specific	-	40,437	40,437	-	35,593	35,593
	<u>166,831</u>	<u>40,437</u>	<u>207,268</u>	<u>277,489</u>	<u>35,593</u>	<u>313,082</u>

9. Creditors

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
Trade creditors	4,276	11,052	15,328	15,134	-	15,134
Accruals and other creditors	1,667	65,916	67,583	35,280	-	35,280
	<u>5,943</u>	<u>76,968</u>	<u>82,911</u>	<u>50,414</u>	<u>-</u>	<u>50,414</u>

At the year end the charity had deferred income of £1,667 (2023: £nil) which relates to membership income. During the year £nil (2023: £nil) was released from deferred income

Notes to the Accounts continued

10. Provision for Post Employment Benefits

	2024	2023
	£	£
USS deficit fund	-	189,634
Ankara staff retirement and severance fund	51,119	62,480
Balance carried forward	<u>51,119</u>	<u>252,114</u>
Provision for Ankara staff retirement and severance fund		
Balance brought forward	62,480	40,592
Increase/(decrease) in provision	<u>(11,361)</u>	<u>21,888</u>
Balance carried forward	<u>51,119</u>	<u>62,480</u>
Provision for USS deficit		
Balance brought forward	189,634	210,709
Increase/(decrease) in provision	<u>(189,634)</u>	<u>(21,075)</u>
Balance carried forward	<u>-</u>	<u>189,634</u>

USS Provision

The institution participates in the Universities Superannuation Scheme (USS), a multi-employer hybrid pension scheme including both defined benefit (the Retirement Income Builder) and defined contribution elements. The total cost charged to the profit and loss account, excluding the increase in the provision is £43,505 (2023: £43,889)

The total credit released to the profit and loss account is £189,634 (2023: £21,075).

Deficit recovery contributions due within one year for the institution are £Nil (2023: £13,549).

A deficit recovery plan was put in place as part of the 2020 valuation, which required payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate would increase to 6.3%. No deficit recovery plan was required under the 2023 valuation because the scheme was in surplus on a technical provisions basis. The institution was no longer required to make deficit recovery contributions from 1 January 2024 and accordingly released the outstanding provision to the profit and loss account.

The latest available complete actuarial valuation of the Retirement Income Builder is as at 31 March 2023 (the valuation date), which was carried out using the projected unit method.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2023 valuation was the seventh valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions (the statutory funding objective). At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion indicating a surplus of £7.4 billion and a funding ratio of 111%.

The key financial assumptions used in the 2023 valuation are described below. More detail is set out in the Statement of Funding Principles (uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles).

	2024	2023
Discount rate	3%	3.78%
Pensionable salary growth	3%	3%

CPI assumption:	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less: 1.0% p.a to 2030, reducing linearly by 0.1% p.a. from 2030
Pension increases (subject to a floor of 0%)	Benefits with no cap: CPI assumption plus 3bps Benefits subject to a 'soft cap' of 5% (providing inflationary increases up to 5% and half of any excess inflation over 5% up to a maximum of 10%) CPI assumption minus 3 bps
Discount rate (forward rates) :	Fixed interest gilt yield curve plus: Pre-retirement: 2.5% p.a Post-retirement: 0.9% p.a

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2023 actuarial valuation. The mortality assumptions used in these figures are as follows:

	2023 Valuation
Mortality base table	101% of S2PMA "light" for males and 95% of S3PFA for females
Future improvements to mortality	CMI 2021 with a smoothing parameter of 7.5, an initial addition of 0.4% p.a. 10% w2020 and w2021 parameters, and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

Notes to the Accounts continued

10. Provision for Post Employment Benefits – continued

The current life expectancies on retirement at age 65 are:

	2024	2023
Males currently aged 65 (years)	23.7	24
Females currently aged 65 (years)	25.6	25.6
Males currently aged 45 (years)	25.4	26
Females currently aged 45 (years)	27.2	27.4

At 31 March 2023, the Charity's balance sheet included a liability of £189,634 for future contributions payable under the deficit recovery agreement which was concluded on 30 September 2021, following the 2020 valuation when the scheme was in deficit. No deficit recovery plan was required from the 2023 valuation, because the scheme was in surplus. Changes to contribution rates were implemented from 1 January 2024 and from that date the Charity was no longer required to make deficit recovery contributions. The remaining liability of £189,634 was released to the profit and loss account.

Ankara Staff Retirement and Severance

The institution employs staff in Ankara and as such is subject to Turkish payroll laws. As part of these regulations a staff retirement and severance fund is accruing relating to past employment costs and is payable when certain conditions are met by the employee including leaving the BIAA.

Notes to the Accounts continued

11. Reconciliation of Funds

Funds b/f	Prior Year Adjustment	Funds b/f (as restated)	Income	Expenditure	Gains & losses on			Funds c/f
					investments	Transfers		
£				£	£	£	£	£
BIRI Research Grant	-	-	350,233	(350,233)	-	-	-	-
BIRI Library Grant	-	-	49,375	(49,375)	-	-	-	-
BIRI Outreach Grant	-	-	41,250	(41,250)	-	-	-	-
BIRI Core Grant	-	-	231,859	(213,039)	-	(18,820)	-	-
BIRI Fixed Asset Fund	-	-	-	(162)	-	18,820	18,658	-
BIRI Contingency Grant	11,549	-	11,549	9,100	(20,649)	-	-	-
BIRI Business Development Grant	-	-	-	88,288	(88,288)	-	-	-
BIRI Collective Grant	-	-	-	28,382	(28,382)	-	-	-
BA Mid-Career Fellowship	40,368	-	40,368	31,597	(71,965)	-	-	-
Doughty Whyllie Scholarship grant	-	-	-	1,396	(1,396)	-	-	-
Boncuklu	20,381	-	20,381	19,616	(39,997)	-	-	-
Catalhoyuk Publications	4,888	-	4,888	-	(4,888)	-	-	-
David French	18,100	-	18,100	-	(1,400)	-	-	16,700
Fragile Landscapes project (CPF) (as restated)	-	-	-	2,510	(2,510)	-	-	-
Imagining Futures (as restated)	-	8,000	8,000	-	(8,000)	-	-	-
Jameson Scholarships	25,050	-	25,050	905	(1,170)	(114)	-	24,671
Masters Dissertation	3,975	-	3,975	-	(500)	-	-	3,475
MEAP	-	-	-	39,365	-	-	-	39,365
Other	2,399	-	2,399	-	-	-	-	2,399
Prof O.R. Gurney Memorial	52,745	-	52,745	1,909	(388)	(240)	-	54,026
Rainwater project	-	-	-	59,730	(59,730)	-	-	-
Turkish Scholars	68,101	-	68,101	2,464	(8,295)	(312)	-	61,958
Funds c/f	247,556	13,000	260,556	957,979	(996,617)	(666)	-	221,252
General funds	244,922	-	244,922	46,153	146,081	15,524	-	452,680
	492,478	13,000	505,478	1,004,132	(850,536)	14,858	-	673,932

Included within unrestricted funds is an amount of £23,052 (2023: £8,988 unrealised losses) relating to unrealised gains on investment assets. This represents the accumulated difference between original cost of the unrestricted investments and their market value at year end.

An amount of £18,820 has been transferred out of the BIRI Core grant for fixed assets into a BIRI fixed asset fund in accordance with the terms of the grant.

Notes to the Accounts continued

11. Reconciliation of Funds – Continued

Details of restricted funds

The BIRI monies represent elements of a grant received from the British Academy and is split over several key activities.

The BA Business Development Fund represents a grant received from the British Academy for the institute to fundraise, seek further sources of research funding maximise commercial aspects of the Institute's operation and identify cost savings and efficiencies.

The BIRI Collective grant monies is a grant received from the British Academy restricted to collective BIRI initiatives.

The BA Additional Grant funded a second Assistant Directorship and a second Post-Doctoral fellowship.

BA Mid-Career fellowship: Dr Işıl Gürsu was granted a British Academy Mid Career Fellowship to promote public engagement and understanding of the humanities and social sciences. The grant covers 80% of the FEC.

British Community Council of Istanbul (BCCI) fund the Doughty Wylie Scholarship to support postgraduate and undergraduate research activities in Türkiye.

The Boncuklu fund relates to monies donated for the presentation and outreach of the project at Boncuklu.

Çatalhöyük publications are monies for the publication of the Catalhöyük excavations.

David French monies relate to amounts received from the estate of the late David French for the provision of post graduate scholarships.

Fragile Landscapes is a research project, funded by the Humanities and Social Sciences Tackling Global Challenges Programme 2020 of the British Academy and focusing on water management in the Konya Plain.

Emergency Research Facilitation grant from CPF: The Cultural Protection Fund granted the BIAA emergency Funding to provide funding for five Emergency Research Facilitation Grants after the 2023 earthquakes in Türkiye to support scholars at affected universities.

Imagining Futures is an Arts and Humanities Research Council, GCRF Network+ funded by the UKRI that funded several projects of the BIAA Digital Repository

The Jameson Scholarship fund is for travel scholarships for graduate students.

The Masters Dissertation Prize Fund is to encourage scholarship relating to Turkey and the Black Sea region and support the next generation of scholars. The prize is for the best dissertation on a topic related to the research areas of the Institute.

The Modern Endangered Archives Program (MEAP), funded by the Arcadia Fund and administered by UCLA, funds the Lost Villages of the Euphrates Project at the BIAA Digital Repository

The Prof O R Gurney Memorial Fund are used to fund lecture series.

The Rainwater Project Rainwater Harvesting for Climate Change Adaptation: Training Programme for Municipalities, funded by the International Project Funding of the British Embassy in Ankara

The Turkish Scholars Fund is used to assist scholars of countries bordering the Black Sea to travel to the United Kingdom, to the BIAA research centre in Ankara and any BIAA sponsored event in Turkey.

Earmarked funds were brought forward for the Cultural Heritage Management fellowship.

Notes to the Accounts continued

11. Reconciliation of Funds – Continued

2023 comparative

	Funds b/f	Income	Prior Year Adjustment	Income (as restated)	Expenditure	Gains & losses on investments	Transfers	Funds c/f (as restated)
	£	£	£	£	£	£	£	£
BIRI Research Grant	-	303,378	-	303,378	(303,378)	-	-	-
BIRI Library Grant	-	37,165	-	37,165	(37,165)	-	-	-
BIRI Outreach Grant	-	19,712	-	19,712	(19,712)	-	-	-
BIRI Core Grant	-	157,507	-	157,507	(165,568)	-	8,061	-
BIRI Contingency Grant	55,256	54,053	-	54,053	(97,760)	-	-	11,549
BIRI Business Development Grant	-	84,084	-	84,084	(87,768)	-	3,684	-
BIRI Collective Grant	-	58,000	-	58,000	(58,000)	-	-	-
BA Mid-Career Fellowship	-	50,145	-	50,145	(9,777)	-	-	40,368
Boncuklu	13,217	21,902	-	21,902	(14,738)	-	-	20,381
Catalhoyuk Publications	6,370	7,920	-	7,920	(9,402)	-	-	4,888
David French	21,100	-	-	-	(3,000)	-	-	18,100
Emergency Research Facilitation Grant (CPF) (as restated)	-	-	8,000	8,000	-	-	-	8,000
Imagining Futures (as restated)	-	9,500	5,000	14,500	(9,500)	-	-	5,000
Jameson Scholarships	26,127	531	-	531	-	(1,608)	-	25,050
Masters Dissertation	4,475	-	-	-	(500)	-	-	3,975
Other	2,000	1,384	-	1,384	(985)	-	-	2,399
Prof O.R. Gurney Memorial	54,984	1,146	-	1,146	-	(3,385)	-	52,745
Turkish Scholars	73,075	1,524	-	1,524	(2,000)	(4,498)	-	68,101
Returned Grant	-	1,290	-	1,290	-	-	(1,290)	-
Cultural Heritage Mgmt Project	3,811	1,121	-	1,121	(5,632)	-	700	-
Nahrein	2,042	-	-	-	(2,042)	-	-	-
SARAA	2,086	-	-	-	(1,036)	-	(1,050)	-
Knowledge Frontiers	122,566	2,700	-	2,700	(127,966)	-	2,700	-
Ferikoy Grant	-	4,327	-	4,327	(4,555)	-	228	-
Archives Portal Europe	-	4,019	-	4,019	(4,038)	-	19	-
BA Additional Grant	-	53,309	-	53,309	(55,886)	-	2,577	-
Funds c/f	387,109	874,717	13,000	887,717	(1,020,408)	(9,491)	15,629	260,556
			-					
General funds (as restated)	199,211	66,732	19,951	86,683	(13,676)	(11,667)	(15,629)	244,922
	586,320	941,449	32,951	974,400	(1,034,084)	(21,158)	-	505,478

Notes to the Accounts continued

12. Analysis of Funds

	Fixed Assets	Investments	Current assets	Current Liabilities	Provisions	Total
	£	£	£	£	£	£
Restricted Funds						
BIRI Main Grant	-	-	65,511	(65,511)	-	-
BIRI Fixed Asset Fund	18,658	-	-	-	-	18,658
Rainwater Project	-	-	128	(128)	-	-
Plymouth	-	-	11,328	(11,328)	-	-
David French	-	-	16,700	-	-	16,700
Jameson Scholarships	-	17,517	7,154	-	-	24,671
Masters Dissertation	-	-	3,475	-	-	3,475
MEAP	-	-	39,365	-	-	39,365
Other	-	-	2,399	-	-	2,399
Prof O.R. Gurney Memorial	-	36,880	17,146	-	-	54,026
Turkish Scholars	-	47,623	14,335	-	-	61,958
Total Restricted	18,658	102,020	177,541	(76,967)	-	221,252
Unrestricted	39,735	324,247	145,761	(5,944)	(51,119)	452,680
Total Funds	58,393	426,267	323,302	(82,911)	(51,119)	673,932

2023 comparative

	Investments	Bank and Cash (as restated)	Total
	£	£	£
BIRI Contingency Grant	-	11,549	11,549
BA Mid-Career Fellowship	-	40,368	40,368
Boncuklu	-	20,381	20,381
Çatalhöyük Publications	-	4,888	4,888
David French	-	18,100	18,100
Emergency Research Facilitation Grant (CPF) (as restated)	-	8,000	8,000
Imagining Futures (as restated)	-	5,000	5,000
Jameson Scholarships	17,574	7,475	25,049
Masters Dissertation	-	3,975	3,975
Other	-	2,400	2,400
Prof O.R. Gurney Memorial	37,004	15,741	52,745
Turkish Scholars	47,777	20,324	68,101
Total Restricted Funds	102,355	158,201	260,556

Notes to the Accounts continued

13. Share Capital

The Institute is a company limited by guarantee and has no share capital.

14. Related Party Transactions

No remuneration or other benefits have been paid or are payable to any charity, trustee or connected person in the year to 31 March 2024 (2023: Nil), in respect of their responsibilities as Trustees. In the year 6 Trustees (2023: 6) were reimbursed £2,556 in expenses (2023: £2,358) relating to travel and accommodation.

In the year no Trustees made any donations to the charity (2023: £10). In addition, trustees are members of the Institute and pay annual subscriptions.

In 2024, no grants were awarded to Trustees.

No other related party transactions have occurred in either the current or the prior year.

15. Commitments under operating leases

Land and Buildings	2024	2023
	£	£
Less than one year	7,965	4,297
Between two and five years	22,566	16,472
Greater than five years	-	-
Total funds	<u>30,531</u>	<u>20,769</u>

16. Financial Instruments

Financial assets	2024	2023
	£	£
Financial assets at fair value through profit and loss - comprised of listed investments	422,610	350,155

17. Prior Year Adjustment

£19,951 was received in the year as publishing income which related to previous years. Therefore a prior year adjustment has been made to publishing income and prepayments to reflect this.

2 restricted grants of £8,000 and £5,000 ie £ 13,000 in total were received in 2023/24 which were awarded in 2022/23. Therefore a prior year adjustment has been made to grant income and prepayments to reflect this.

THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

England & Wales - Charity number 313940

Accounts

Charity Registration No. 313940

Company registration No. 00477436 (England and Wales)

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

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REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL NAME British Institute of Archaeology at Ankara

PUBLIC NAME British Institute at Ankara

REGISTERED OFFICE AND PRINCIPAL ADDRESS

The British Academy
10 Carlton House Terrace
London SW1Y 5AH

BANKERS Royal Bank of Scotland
London City Office
62-63 Threadneedle Street
London EC2R 8LA

ACCOUNTANTS WMT
Chartered Accountants
4 Beaconsfield Road
St Albans
AL1 3RD

REGISTERED CHARITY 313940

REGISTERED COMPANY 00477436 (England and Wales)

WEBSITE ADDRESS www.biaa.ac.uk

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2023

The Council of Management submit their report together with the independent examination of the Institute for the year ended 31 March 2023. This report constitutes a Directors' Report as required by the Companies Act 2006.

COUNCIL OF MANAGEMENT

The following served as members of the Council of Management for all, or part of the year ended 31 March 2023, as more fully explained below.

Professor Jim Crow (Chair)
Professor Aylin Orbasli (Deputy Chair)
Dr Warren Eastwood (Honorary Secretary)
Mr Kamran Hashemi (Honorary Treasurer)
Mr Richard Bradley (Deputy Honorary Treasurer)
Dr Natalie Martin
Mr Ziya Meral
Professor Scott Redford
Ms Mina Toksoz
Dr John McManus
Dr Anna Collar (appointed on Tuesday 6th December 2022)
Dr Catherine Draycott (appointed on Tuesday 6th December 2022)
Professor Mark Jackson (appointed on Tuesday 6th December 2022)
Dr Sophie Moore (appointed on Tuesday 6th December 2022)

Member(s) of the BIAA Council rotating off as of Tuesday 6th December 2022: Dr Delwen Samuel, Professor Tamar Hodos, Dr Ceyda Karamursel and Professor Michael Talbot.

PRESIDENT

Sir Dominick Chilcott, KCMG (appointed on Tuesday 6th December 2022)

Professor David Hawkins stepped down as President on Tuesday 6th December 2022.

VICE PRESIDENTS

Sir Timothy Daunt (passed away on Saturday 5th August 2023)
Sir Matthew Farrer (passed away on Sunday 21st May 2023)
Sir David Logan

DIRECTOR

Dr Lutgarde Vandepuut

LONDON MANAGER

Miss Laura Paterson

OBJECTIVES AND ACTIVITIES

The principal objectives of the Institute during the year remained to support, promote, facilitate and publish British research focused on Turkey and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on fields including archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences.

A summary of the Institute's achievements and performance in the UK, Turkey and the Black Sea region during the year is set out below.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Institute is a company limited by guarantee and a charity registered in England and Wales.

The members of the Council of Management are the directors of the company and the trustees of the charity. They therefore have responsibility under the Institute's Articles of Association (as altered by special resolution passed on 6 December 2004, 17 November 2015 and 9 December 2020) for the management of the Institute. The Council of Management consists of up to six Officers (Chair of the Council, Deputy Chair, Honorary Secretary, Deputy Honorary Secretary, Honorary Treasurer and Deputy Honorary Treasurer), each elected for a period of three years, and not less than five, but not more than eight, Elected Members, each elected for a period of four years. As vacancies arise, nomination forms for members of the Council of Management, including the Honorary Secretary and Honorary Treasurer but not the Chair are sent annually to all members of the Institute. Elections take place at the AGM. The Chair, however, is appointed by the Council of Management. The appointment of a new Chair must be endorsed at the AGM following the appointment.

New members of the Council of Management are given every assistance to undertake these responsibilities effectively. Several committees advise the Council of Management on various aspects of the Institute's affairs.

The offices in London and Ankara are staffed by paid employees of the Institute who report to the Council of Management. Day to day management of the Institute is delegated to the Director, while administrative matters are handled by the London Manager and administrative staff in Ankara. The Director and London Manager work closely with the Honorary Officers.

Trustees determine remuneration of academic and management staff based on market conditions. Rates of pay for the Director, Assistant Directors and London Manager are derived from the relevant UCL academic and administrative pay scales. Pay rises are approved by trustees, if required as part of an annual review.

STATEMENT ABOUT GRANTMAKING POLICY

All applications are assessed against written and publicly available criteria. Applications are judged on their academic merit through a stringent process of peer review by appropriate experts. Application forms, references and external assessments are considered by the Research Committee of the Institute. Members of the Institute's Research Committee and external assessors evaluate applications on the basis of their academic merit, taking into account originality, the relationship to and volume of research already in the field, the scholarly importance of the research proposed the feasibility of the research programme, the cost-effectiveness, the specificity of the scheme of research and intended outcomes. Recommendations made by the Research Committee are passed to the Council of Management for final decision on all awards.

ACHIEVEMENTS AND PERFORMANCE

Institute activities during 2022/23 closely follow the contours of the Corporate Plan.

RESEARCH

The Institute continued to encourage as wide a scope of high-quality research as can be supported with its financial, practical, and administrative assistance. The Institute supports a small number of thematically focused research programmes, stimulated by current concerns of academic research in the UK as well as internationally; these are known as strategic research initiatives (SRIs). The strategic initiatives which have

been supported in 2022/23 are: cultural heritage, society and economy in Turkey; migration, minorities and regional identities; interconnections of peace and conflict: culture, politics institutions in national, regional and international perspectives; Anglo-Turkish relations in the twentieth century; climate, changes and the environment; habitat and settlement in prehistoric, historical and contemporary perspectives; legacy data; using the past for the future.

Eleven individual projects operating within the strategic research initiatives scheme have been funded. This is a diverse group of projects, structured within clearly defined research initiatives, and the individual projects are as diverse as the major multi-disciplinary research, from archaeological projects at Boncuklu (Neolithic) and Aphrodisias (Classical) to 'Migration and Medicine: Bridging the Gap between Patients and Migrant Doctors.'

The Institute benefits from the presence of its post-doctoral research fellows in Turkey. On 1 September 2021, Dr Gizem Pilavcı, a historian who received her PhD from the University of Oxford, started a 12-month fellowship examining the Catholic Armenian population of Ankara during the late Ottoman period. On 1 January 2022, Dr Bradley Jordan, an ancient historian who received his PhD from the University of Oxford, started a postdoctoral fellowship researching the Roman province of Asia. Dr Işıl Gürsu continued her work on Heritage Management and Public Archaeology as the BIAA's Senior BIAA Heritage Management Fellow.

In March 2021, the BIAA were awarded a Large Grant Award from the British Academy's Knowledge Frontiers: Interdisciplinary Research Programme (Funded by the UK's Department for Business, Energy and Industrial Strategy). The project 'Water in Istanbul: Rising to the challenge?' brings archaeologists, historians, hydraulic engineers and social scientists together to study water-related problems in the past and the present. Dr Ender Peker was employed as full-time Postdoctoral Fellow in 2021-22 and Dr Akgün İlhan as part-time Postdoctoral Fellow in 2022-23, focusing on the social science-related research.

The BIAA has developed a close collaboration with 'Imagining Futures through Un/Archived Pasts' (IF), an AHRC / GCRF Network+ project funded by UKRI and led by the University of Exeter. The IF Network aims to facilitate egalitarian archival practices that respect multiple and divergent narratives about the past. The BIAA received a £7,000 in 2021/22 for digitalising the BIAA herbarium and making it openly accessible. In addition, the BIAA organised the 'Herbarium Digitalisation Processes and Digital Herbaria in Turkey' Workshop on 14-15 June 2022.

In 2022/23, the network pledged a further £12,500 to support a collaboration with the British Institute for Libyan & Northern African Studies ("BILNAS"), focusing on widening access to archives by focusing on the concept of 'creators' - the people who collect, create and interpret archival material – as ways to connect documents and information hosted in different institutions (<https://imaginingfutures.world/projects/connecting-archives-connecting-people/>). It aims to create datasets about people in the archives of BILNAS and BIAA, add authority links, and create linked open data. English, Turkish and Arabic guidelines will be prepared for small GLAM organisations.

The BIAA has also participated in IF's 'Dialogues' programme 'Sharing best practices' and hosted a workshop, organised by Imagining Futures, on 'Strategic Uses of Archives, Contexts of Displacement, Reconstruction and Recovery Post-Conflict (Turkey)' (<https://imaginingfutures.world/imagining-futures-gathering/>).

Eloise Jones completed a BIAA Research Assistantship in December 2022. She worked with the Digital Repository Management team on uniformising the digital archive of previous and ongoing research projects entries and on cataloguing and digitalisation of the BIAA's extensive collections. Eloise also supported the London office with a variety of administrative tasks.

The research scholarship is an initiative designed to support the development of junior academics. In October 2021, The BIAA appointed Research Scholar, Burcu Akşahin, who worked with the Digital Repository

Management team on a variety of tasks, including archiving events in the cloud-based Microsoft Office 365 system.

The BIAA maintained its role as a supporter, facilitator and organiser of high-quality UK research in Turkey and the Black Sea region in the Humanities and Social Sciences represented under its SRIs, through research grants to UK-HEI related researchers. The Research Scholarship, Research Assistantship and fellowships hope to encourage participation by early career scholars in the strategic research initiatives scheme, which support the development of promising students into full academics.

Strategic Research Initiatives Expenditure funded by BIAA

Name	Institution	Proposed Activity	Award
Baird	University of Liverpool	Boncuklu; the first farmers of central Anatolia	£10,300
Bachhuber	University of Oxford	Konya Regional Archaeological Survey Project	£4,300
Smith	University of Oxford	The Tetrapylon Street at Aphrodisias	£10,300
Greaves	University of Liverpool	Telmessos Survey	£3,800
Greaves	University of Liverpool	Active Learning Protects Heritage and Archaeology (ALPHA 2)	£3,800
Peker	BIAA	Local efforts for climate change adaptation with limited resources: the Case of Kadıköy, Istanbul	£3,300
Guzel	University of Cambridge	Migration and Medicine: Bridging the Gap between Patients and Migrant Doctors	£3,300
Vandeput	BIAA	Water in Istanbul: Rising to the Challenge?	£8,300
Georgiadou	University of Liverpool	Documentation of sites of religious syncretism in Istanbul	£1,965
MacArthur-Seal	BIAA	Plant Survey and Ecological Report on Feriköy International Protestant Cemetery, Istanbul	£5,300
Hodder	Stanford	Gobeklitepe-Karahantepe excavations	£5,500
			£60,165

David French Scholarship

Name	Institution	Proposed Activity	Award
Walker-Silvermann	University of Oxford	Resentful Hospitality: The role of intergroup contact, perceived threat and social norms in shaping host community attitudes towards Syrian refugees in Izmir, Turkey.	£1,000
ElSehamy	Manchester University	To cover ongoing PhD ethnographic fieldwork in Istanbul	£1,000

Solovyev	University of Oxford	Research trip to conduct archival and primary research in Istanbul and Izmir for doctoral dissertation 'the visual representations of the British railways constructed in Western Anatolia in the mid-nineteenth century.'	£1,000
			£3,000

Doughty-Wylie Scholarship

Name	Institution	Proposed Activity	Award
Lord	University of Wales, Trinity St David	A visit to Hellenistic sites in western Turkey that were on the edge of Seleukid rule between 281 and 188 BCE.	£985

Turkish Scholars Fund

Name	Institution	Proposed Activity	Award
Karakusheva	Independent scholar	Population Politics and Nation Building: Migrations of Turkish and Muslim Populations from Bulgaria to Turkey (1925–1939)	£500
Mart	University of Plymouth	A comparison of English and Turkish early years/kindergarten teachers' understandings of and practices in outdoor activities	£500
Özsoy	Erzurum Technical University	To present research on Rome-Sasanian rivalry at the International Medieval Congress	£500
Said Kardas	İzmir Bakırçay University	To visit the UK National Archives	£500
			£2,000

Larger Project Expenditure

Name	Institution	Proposed Activity	Award
Archives Portal Europe Foundation	BIAA	Digitisation of the Tille Höyük Photographic Collection and creation of additional metadata for ingestion in Archives Portal Europe and Europeana	£4,020
Archives Project	BIAA	Digitisation of the BIAA Collections	£16,698
Feriköy Project	BIAA	The Feriköy Protestant Cemetery Initiative	£4,327
Herbarium	BIAA	Herbarium Remount and Digitisation Project	£5,516
Imagining Futures	BIAA	Imagining Futures through Un/Archived Pasts	£9,500
Knowledge Frontiers	BIAA	Water in Istanbul: rising to the challenge?	£115,121
NAHREIN	UCL	Virtual visiting scholar programme	£2,042
SARAA	BIAA	Safeguarding and Rescuing Archaeological Assets	£1,664
			£151,708

TOTAL EXPENDITURE ON RESEARCH GRANTS 2022/23: £209,144

The BIAA also awards grants to individual Research Fellows, Research Scholars and Research Assistants (£80,968 in 2022/23). Information on grants to institutions and individuals prepared in accordance with Charity Commission reporting requirements appears in Note 4(a) to the Accounts below, but it should be noted that these figures are not directly reconcilable with the list of grants given above.

PUBLICATIONS

In December 2022, Tamar Hodos stepped down as Chair of the Publications Committee and as Editor of the BIAA Archaeological Monographs series after ten years in both roles. She is succeeded by Cathie Draycott.

Abby Robinson was appointed to the role of Editor of Annual Publications in August 2022. The academic editor of Anatolian Studies, Naoise Mac Sweeney began a period of 16 weeks' leave in April 2023 and was covered by Anna Collar, who will continue to share the position after Naoise Mac Sweeney's return.

Production of the annual publications in 2022 was significantly affected by the sad and unexpected loss of Gina Coulthard. Both Anatolian Studies 73 and Heritage Turkey 12 were delayed by approximately two months, and thanks are due to the editorial team for their very hard work to make that happen. Production has been brought back on schedule for the 2023 editions.

The following volume was published in the BIAA Monograph series, and was accompanied by extensive online supplementary materials:

- *Çatalhöyük Excavations: The 2009–2017 Seasons*, edited by Ian Hodder (December 2022).

This is the last BIAA Monograph to be produced in hard copy as a matter of course. Henceforth, the monographs will be published and sold as e-books only, with print on demand available on request.

A Bibliography of Armistice-Era Istanbul, 1918–1925, edited by Daniel-Joseph MacArthur-Seal and Gizem Tongo was published as a BIAA open access e-book in September 2022. It is now freely available via the BIAA website.

The following volume was published in the BIAA-IB Tauris Contemporary Turkey series:

- *Mobility and Armenian Belonging in Contemporary Turkey* by Salim Aykut Öztürk (February 2023).

PREMISES AND FACILITIES

The BIAA continued to rent the first, second and part of the third floor in an apartment building on Atatürk Bulvarı 154, as its main premises in Ankara. A rented guesthouse apartment continued to be utilised throughout the year with a constant intake of students and scholars. In London, the Institute's office remains at the premises of the British Academy in Carlton House Terrace.

STAFF

Lutgarde Vandeput, Director, continued to provide overall academic direction and was responsible for the administration and management of the Institute in its Ankara premises. Daniel-Joseph MacArthur-Seal, Assistant Director since 1 September 2019, remained responsible for the supervision of library administration, providing guidance to the Research Scholar and Post-Doctoral Fellows, and a programme of events related to the Ottoman Empire and modern Turkey. On 1st April 2023, Dr Işlay Gürsu joined the BIAA as the institute's second Assistant Director.

The Ankara Manager, Gülgün Girdivan, oversaw the day-to-day administrative management of the Institute in Ankara, assisted by the part-time Assistant Manager Başak Bodur, Housekeeper Keziban Çoşgun and Mustafa Balcı, part-time Concierge, continued to look after the premises in Ankara.

The London Manager, Laura Paterson, has managed the London office since 14 October 2019.

RESEARCH RESOURCES

The Ankara library and other research resources were in continuous use. There was a continuing strong demand from UK-based researchers, the local academic community and scholars from other countries around the world. A key role of the Institute in Ankara is serving as a regional resource centre and efforts have been made to improve the accessibility of the collections and promote their use. The library catalogue, which was transferred to an industry-standard catalogue, Koha, and the archaeological research collections are fully web accessible. Work on the photographic collections and the archives is ongoing and data are being induced into the Digital Repository Management System, which was officially launched on 21 March 2023 (<https://biaa.ac.uk/digital-repository/>).

Burçak Delikan, the Senior Librarian/Resource Manager, oversaw the library and the physical collections throughout the year. The Assistant Librarian Nihal Uzun provided assistance in the library as well as to users of the physical research collections.

Nurdan Atalan-Çayırmezmez continued work in the capacity of Digital Repository Manager. Gonca Özger has held the position of Assistant Digital Repository Manager, from 16 March 2020 onwards. Orhun Uğur joined the Digital Repository Management team on 1 October 2021 as Digital Archivist.

The staff responsible for the research resources are regularly joined by volunteers and interns from several universities in Ankara.

LECTURES AND EVENTS

During 2022/23 the Institute hosted regular virtual and hybrid lectures in London and Ankara.

2022-04-14	What the Russian invasion of Ukraine means for Turkey: Diplomacy, Economy, and Security	Round Table / panel	Online
2022-04-28	Civic Patrons and Common Benefactors: The language of honour in Roman Asia during the late Republic	Public Lecture	Online
2022-05-10	The Emergence of Music as a “Profession” in Turkey	Public Lecture	Online
2022-05-19	The Display of Wealth, Status and Power: Two Recently Discovered Mid Fourth-century BC Pebble-mosaic Floors from Sinope	Public Lecture	Online
2022-06-08	From Theory to Practice: How SARAT graduates apply their new knowledge to their lives	Public Lecture	Online
2022-06-14 / 2022-06-15	WORKSHOP: Herbarium Digitisation Processes and Digital Herbaria in Turkey	Training Workshop	In person
2022-06-15	Discovered and Going Extinct! The Effects of Human Activity on Turkey’s Plant Biodiversity	Public Lecture	Online
2022-06-30 / 2022-07-02	Occupied Istanbul: Urban Politics, Culture and Society, 1918-1923	Conference	Online/In person

2022-07-21	CLOSED WORKSHOP: Water in Istanbul: Rising to the Challenge	Workshop	In person
2022-09-05 / 2022-09-06	HYBRID CONFERENCE: Greece, Turkey and the Past and Present of Forced Migrations	Conference	In person
2022-09-27	PANEL: Interpreting the shadows of urban memory in Istanbul and reviving the ancient for a contemporary world	Round Table / panel	In person
2022-10-11	Inside Qatar: hidden stories from the one of the richest nations on earth	Public Lecture	Online/In person
2022-10-25	The Transnational Life and Agency of Aroussiag Iskian: Retracing the Steps of an Obscure Armenian Woman from Marsovan [Merzifon] to New York	Public Lecture	Online/In person
2022-11-03	Capacity Building and Community Heritage in Assur, Iraq	Public Lecture	Online
2022-11-07	A Lord's Prayer inscription from Amorium and the materiality of early Byzantine Christian prayer	Public Lecture	Online
2022-11-15	The Social Life of an Ottoman Gentleman, ca. 1550	Public Lecture	Online
2022-12-01	One step forward in the exploration of the Iron Age in Central Anatolia. From the Çatalhöyük excavation to the regional survey	Public Lecture	Online/In person
2022-12-06	Britain on the Bosphorus: UK-Turkey Relations and the Legacy of War and Occupation, 1914-1923	Public Lecture	In person
2022-12-08	Where to put them? Burial location in Middle Hellenistic to Late Roman (second century BC-fifth century AD) Sagalassos, southwest Anatolia.	Public Lecture	Online
2023-01-13	Gina Coulthard Memorial Lecture: Sinope in a Black Sea World	Public Lecture	In person
2023-01-17	Book Launch: Pisidia Heritage Trail: Hiking Through Ancient Sites and Highlands of the Western Taurus Mountains, Turkey	Public Lecture	Online/In person
2022-03-14	Water in Istanbul	Conference	In person
2023-03-17	BIAA 75th Anniversary and Sarat Meeting	Conference	Ankara
2023-03-21	BIAA Digital Repository Launch	Public Lecture	Online/In person
2023-03-28	The Cultural Environment and Landscapes of Seleukeia Sidera	Public Lecture	Online/In person

FINANCIAL REVIEW

The independent examination of the Institute for the year ended 31 March 2023 are attached to this report. A review of the transactions and financial position of the Institute is set out below.

The net deficit in the year can be explained by the Knowledge Frontiers grant in which £122,566 was carried forward on the fund. Given this was the final instalment of the grant the expenditure to draw down on this surplus of £115k is the primary reason for the overall deficit.

FUNDS

British International Research Institutes (BIRI) Funds

The Institute's principal source of income during the year continued to be grants from the British Academy, under their BIRI programme, which totalled £573,063. Because of the terms of British Academy BIRI grants in force from 2016/7, all BIRI funding is now treated as Restricted Funds.

Turkish Scholars Fund

After grants payable (£1,960 net expenditure), the fund balance carried forward decreased from £73,075 to £68,101 at the end of the year.

Professor O.R. Gurney Memorial Fund

The fund balance carried forward decreased from £54,984 to £52,745 at the end of the year.

David French Fund

There was £3,000 expenditure, the fund balance carried forward decreased from £21,100 to £18,100 at the end of the year.

David Edwin Jameson Fund

The fund balance carried forward of £26,127 decreased to £25,049 at the end of the year.

Doughty-Wylie Scholarship Fund

The fund provides two grants of up to £1,000 each to support postgraduate students in any field of the arts, humanities and social sciences to participate in fieldwork or other research activity in Turkey. One grant of £985 was awarded in 2022/23.

In addition, grants for specific projects are treated as restricted funds in the accounts.

INVESTMENT POLICY

Decisions are taken by the Finance Committee on the basis of professional advice, currently from Brewin Dolphin, who provide day to day investment management on a discretionary basis. Both short-term and long-term needs of the Institute are taken into account, as well as the effect of inflation on capital and income. Investment performance is reviewed at least annually by the Finance Committee on the basis of reports presented to the Committee. At the request of Council, Brewin Dolphin have been asked as far as possible to avoid investment in armaments companies and to increase holdings in funds invested in companies with a track record in ethical and sustainable business.

For Unrestricted Funds, a balanced approach to investment is adopted, to give a mix of income and capital growth. The Restricted Funds require income from which to make grants. Investments will therefore be oriented towards income with some potential for capital growth and/or capital protection.

With the adverse movements in the global stock markets, the market value of investments declined by 4.3% or £15,791 during the year to 31 March 2023.

STATEMENT ABOUT RISKS AND RESERVES POLICY

The Members of the Council of Management have undertaken a review of the major risks to which the Institute is exposed, and systems designed to mitigate those risks have been considered. The Finance Committee of the Council of Management monitors the level of reserves required. The level of reserves is

held at a minimum of £185,000, based on estimates of 4 months operating costs and the cost of closing the operation in Ankara in an emergency. These reserves are believed to be adequate to cover any deficit and perceived risk areas. As of 31 March 2023, Free Reserves stood at £175,223, below the agreed minimum of £185,000. This is due to an decrease of £26,928 in the BIAA provision for its share of the Universities Superannuation Scheme (USS) pension deficit, based on the 2020 triennial pension valuation. Further details can be found under Exceptional Expenditure on page 10 and note 12 to the accounts.

Council keeps key risks to the Institute's activities under regular review and continues to monitor a more comprehensive Risk Register during the year. Currently the risks with the highest level of probability are funding, political and regulatory risks, mitigated to some extent by joint lobbying of the British Academy by the BIRI Treasurers and Directors, and by maintaining close relations with the British Embassy in Ankara and with the Directorate General of Museums and Monuments.

PLANS FOR FUTURE PERIODS

The principal objectives of the Institute will continue to be to support, promote, facilitate and publish British research focused on Turkey and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences of Turkey.

PUBLIC BENEFIT

Council has complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

FUNDRAISING

All fundraising activity for BIAA is undertaken by our staff with no professional fundraisers acting on our behalf. We have received no complaints relating to fundraising in the period.

STATEMENT OF COUNCIL OF MANAGEMENT RESPONSIBILITIES

The Council of Management (who are also directors for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management 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, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Council of Management are required to:

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

The Council of Management are responsible for keeping adequate 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 Companies Act 2006. 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, 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 published on 16 July 2014.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITOR

A resolution will be submitted at the forthcoming Annual General Meeting that Elizabeth Wicks, WMT - Chartered Accountants be re-appointed as the Auditor (or Independent Examiner as appropriate).

SMALL COMPANY EXEMPTION

Advantage has been taken of the exemptions available to small companies under the Companies Act 2006 in the preparation of this report.

BY ORDER OF THE COUNCIL OF MANAGEMENT

A handwritten signature in black ink, appearing to read 'Jim Crow', is written over a light grey rectangular background.

Professor Jim Crow
Chair

Date: 23/11/2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA YEAR ENDED 31 MARCH 2023

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The British Institute of Archaeology at Ankara ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA
YEAR ENDED 31 MARCH 2023 (continued)**

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

WMT.

Elizabeth Wicks ACA

For and on behalf of WMT

Chartered Accountants

4 Beaconsfield Road
St Albans
AL1 3RD

Date: 28 November 2023

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies:					
		7,575	7,920	15,495	40,713
		17,199	863,598	880,797	986,264
	3(a)	8,978	-	8,978	13,894
Charitable activities:					
		15,341	-	15,341	4,785
		11,182	-	11,182	2,415
	3(b)	6,457	3,199	9,656	8,815
Total		66,732	874,717	941,449	1,056,886
Expenditure on:					
	4(b)	5,687	14,146	19,833	39,526
Charitable activities					
	4(a)	-	136,783	136,783	122,974
	4(b)	7,989	869,479	877,468	898,852
Total		13,676	1,020,408	1,034,084	1,061,352
Gains and losses on revaluations and disposals of investment assets:					
	8	(8,988)	(6,109)	(15,097)	7,249
	8	(2,679)	(3,382)	(6,061)	7,047
Net gains/ (losses) on investments		(11,667)	(9,491)	(21,158)	14,296
Net income /(expenditure)		41,389	(155,182)	(113,793)	9,830
Transfers		(15,629)	15,629	-	-
Net movement in funds		25,760	(139,553)	(113,793)	9,830
Reconciliation of funds					
Total funds brought forward		199,211	387,109	586,320	576,490
Total funds carried forward		224,971	247,556	472,527	586,320

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	7	49,748	63,140
Investments	8	<u>361,294</u>	<u>380,761</u>
		411,042	443,901
CURRENT ASSETS			
Stock of publications		5,645	5,645
Debtors	9	45,286	109,072
Cash at bank and in hand	10	<u>313,082</u>	<u>337,704</u>
		364,013	452,421
CREDITORS: amounts falling due within one year	11	<u>(50,414)</u>	<u>(58,701)</u>
Net current assets		<u>313,599</u>	<u>393,720</u>
Total assets less current liabilities		724,641	837,621
Provision for post-employment benefits	12	(252,114)	(251,301)
NET ASSETS		<u><u>472,527</u></u>	<u><u>586,320</u></u>
REPRESENTED BY:			
Unrestricted funds	13	224,971	199,211
Restricted funds	14	247,556	387,109
		<u>472,527</u>	<u>586,320</u>

For the financial year in question, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.



.....
Kamran Hashemi (Hon Treasurer)

Approved by the Members of the Council

Company registration no. 00477436

Date: 23/11/2023

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

Charity registration no. 313940

	2023 £		2022 £
Cash flows from operating activities			
Net income / (expenditure) for the year	(113,793)		9,830
Adjustments for:			
Depreciation on equipment	13,676		12,786
Investment income	(9,656)		(8,815)
Losses / (gains) on investments	21,158		(14,296)
(Increase) / reduction in stock	-		9,074
(Increase) / reduction in debtors	63,786		(89,773)
Increase / (reduction) in creditors	(8,287)		(55,819)
Increase / (reduction) in provisions	813		148,808
Net cash provided / (used) in operating activities	<u>(32,303)</u>		<u>11,795</u>
Cash flows from investing activities			
Purchase of investments	(65,404)		(72,014)
Proceeds from sale of investments	60,037		73,718
Purchase of tangible fixed assets	(284)		(2,421)
Investment income	9,656		8,815
Net cash generated by / (used in) investing activities	<u>4,005</u>		<u>8,098</u>
Cash and cash equivalents at the beginning of the year	352,524		332,631
Cash and cash equivalents at the end of the year	<u><u>324,226</u></u>		<u><u>352,524</u></u>
Cash and cash equivalents is made up of the following:			
Cash at bank and in hand	313,082		337,704
Cash held as part of investments (note 8)	11,144		14,820
Total	<u><u>324,226</u></u>		<u><u>352,524</u></u>
Changes in net debt			
	At 30.3.22	Cash	At 31.3.23
	£	flows	£
		£	
Cash at bank and in hand	337,704	(24,622)	313,082
Cash held as part of investments	14,820	(3,676)	11,144
	<u>352,524</u>	<u>(28,298)</u>	<u>324,226</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

a) Basis of preparation

The Institute meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention as modified by certain fixed assets being held at fair value, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The following principal accounting policies have been applied:

b) Stock

Stock of publications has been included at the lower of cost or net realisable value. The cost of monographs includes the cost of printing. The cost of the journal includes the cost of printing and the estimated cost of typesetting based on the amount of time involved in typesetting.

c) Tangible fixed assets, including heritage assets

Tangible fixed assets acquired after 31 March 1995, (other than heritage assets), are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Motor Vehicles	- 25% reducing balance
Computer and survey equipment	- 33 1/3 % straight line
Library refurbishment	- 10% straight line
Security equipment	- 33 1/3 % straight line
Head office refurbishment	- over the lease term

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

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

d) **Valuation of Investments**

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

The proportion of investment income relating to restricted funds is retained for use within restricted funds.

e) **Debtors**

Short term debtors are measured at transaction price, less any impairment losses.

f) **Cash and Cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

g) **Financial Instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

Financial instruments are initially measured at transaction value. They are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SoFA.

h) **Short term creditors**

Short term creditors are measured at the transaction price.

i) **Foreign currency translation**

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

Direct currency conversions are translated into the functional currency using the exchange rate at the date of the transaction. At each period end foreign currency monetary items are translated using the closing rate. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the SoFA.

j) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Incoming resources from grants where related to performance and specific deliveries, are accounted for as the charity earns the right to consideration by its performance.

Restricted income is recorded in the SoFA when receivable.

k) **Resources expended**

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

- Cost of raising funds consists of the costs associated with attracting voluntary income and the costs of fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable for research and scholarship fall due only when such research is undertaken or upon attendance at the Institute and accordingly are accounted for over the period of research or attendance. Grants are determined by the relevant committees in line with the grant making policy of the Institute.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit/ independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriated basis.

l) **Funds**

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charities objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

m) **Going concern**

The trustees are not aware of material uncertainties regarding going concern.

The net deficit in the year can be explained by the Knowledge Frontiers grant in which £122,566 was carried forward on the fund. Given this was the final instalment of the grant the expenditure to draw

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

down on this surplus of £115k is the primary reason for the overall deficit and the trustee's do not believe this to be an issue regarding Going concern.

n) **Pension contributions**

The institution participates in Universities Superannuation Scheme. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

2. **JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

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

The key source of estimation uncertainty that could have an impact on the financial statements relates to the decision to not capitalise the heritage asset. Note 1c) above gives the explanation for this while note 7 provides more information about the asset itself.

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

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

3. INCOMING RESOURCES

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
a) Grants from government and other bodies				
BIRI Research Grant	-	303,378	303,378	321,616
BIRI Library Grant	-	37,165	37,165	36,300
BIRI Communications Grant	-	19,712	19,712	11,931
BIRI Core Grant	-	157,507	157,507	152,632
BIRI Contingency Grant	-	54,053	54,053	55,256
BIRI Top Slice Grant	14,719	-	14,719	-
BIRI Collective Grant	-	58,000	58,000	-
BA Additional Grant	-	53,309	53,309	-
BA Mid-Career Fellowship	-	50,145	50,145	-
BA Business Development Fund	-	84,084	84,084	84,084
Returned Grants	-	1,290	1,290	-
Boncuklu Fund	-	21,902	21,902	6,234
Knowledge Frontiers Fund	-	2,700	2,700	200,000
Archives Portal Europe	-	4,020	4,020	-
Cultural Heritage Management Project	-	1,121	1,121	-
Doughty Wylie Scholarship Grant	-	985	985	-
Ferikoy Grant	-	4,327	4,327	-
Imagining Futures	-	9,500	9,500	-
SARAA Fund	-	-	-	110,310
Other Grants	2,480	400	2,880	7,901
	<u>17,199</u>	<u>863,598</u>	<u>880,797</u>	<u>986,264</u>
b) Investment Income				
Bank interest	1,544	68	1,612	30
Income from investments	4,913	3,131	8,044	8,785
	<u>6,457</u>	<u>3,199</u>	<u>9,656</u>	<u>8,815</u>

4. RESOURCES EXPENDED

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
a) Cost of charitable activity – grants payable				
To individuals	-	88,495	88,495	80,968
To institutions	-	48,288	48,288	42,006
	<u>-</u>	<u>136,783</u>	<u>136,783</u>	<u>122,974</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

Grants in excess of £2,000 were payable to the following institutions:

	2023 Grants Paid £	2022 Grants Paid £
University of Liverpool - Baird	10,300	-
University of Oxford - Bachhuber	4,300	-
University of Oxford - Smith	10,300	15,000
University of Liverpool - Greaves	3,800	-
University of Liverpool - Greaves	3,800	-
University of Cambridge - Guzel	3,300	-
Stanford - Hodder	5,500	-
University of Liverpool – Baird, Greaves	-	20,000
University of Edinburgh – Slawisch, Wilkinson	-	5,000
Grants to institutions under £2,000	6,988	2,006
	<hr/> 48,288	<hr/> 42,006
Grants to individuals:		
Research Fellows, Research Scholars and Research Assistants	88,495	80,968
	<hr/> 136,783	<hr/> 122,974

A full analysis of grants is provided in the annual report.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2023 Total £	2022 Total £
b) Analysis of other Charitable Activity costs:					
Directly allocated costs:					
London					
Director's salary pension and allowances	-	83,882	4,415	88,297	93,968
Assistant Directors' salary, pension and allowances	-	87,583	9,731	97,314	40,392
London Manager's salary and pension	-	51,277	-	51,277	43,694
Publication Editor's salary and pension	-	13,817	-	13,817	16,537
Senior Development Manager's salary and pension	-	29,330	-	29,330	26,224
Development and Communications Assistant salary	-	9,609	-	9,609	7,893
Consultants and part time staff		51,801		51,801	-
Total London Expenditure	-	327,299	14,146	341,445	228,708
Turkey					
Hostel expenses	3,898	-	-	3,898	10,650
Institute expenses	-	42,698	-	42,698	48,981
Salaries and wages	-	155,480	-	155,480	147,849
Office and library expenses	-	71,398	-	71,398	25,706
Vehicle expenses	1,565	-	-	1,565	830
Publication costs	-	-	-	-	1,950
Total Turkey Expenditure	5,463	269,576	-	275,039	235,966

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2023 Total £	2022 Total £
Other Direct costs					
Cultural Heritage management project	-	5,251	-	5,251	766
Library acquisitions	-	17,462	-	17,462	10,389
Publication costs	-	11,383	-	11,383	28,425
Ankara Workshops	-	13,285	-	13,285	4,780
Journal & monograph	-	354	-	354	-
BDF projects	-	48,829	-	48,829	24,602
BIRI projects	-	15,976	-	15,976	-
SARAT project	-	-	-	-	-
Herbarium project	-	5,516	-	5,516	21,559
Nahreim project	-	4,020	-	4,020	1,200
SARAA project	-	-	-	-	108,164
Knowledge frontiers	-	115,121	-	115,121	78,434
Other projects	-	2,480	-	2,480	10,454
75 th Anniversary Film	-	8,957	-	8,957	-
Total Other Direct Costs	-	248,634	-	248,634	288,773
Support costs allocated to activities:					
USS pension deficit movement	(26,928)	-	-	(26,928)	139,013
London office	9,327	5,209	5,687	20,223	35,967
Bank charges	2,291	-	-	2,291	2,610
Audit – Ankara	-	1,633	-	1,633	2,278
Audit and accountancy fees – London	-	14,579	-	14,579	13,250
Trustees' expenses & meeting costs	-	2,549	-	2,549	1,648
Foreign exchange	4,160	-	-	4,160	(22,622)
Depreciation	13,676	-	-	13,676	12,786
Total Support Costs	2,526	23,970	5,687	32,183	184,930
Total Expended	7,989	869,479	19,833	897,301	938,378

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	Total	Total
	£	£
c) Analysis of Governance costs:		
Director's salary, pension and allowances	13,245	14,374
Assistant Director's salary, pension and allowances	4,866	2,020
London Manager's salary and pension	10,255	8,739
Audit and accountancy - London	14,579	13,250
Audit - Ankara	1,633	2,278
Trustee expenses & meeting costs	2,549	1,648
Legal and professional fees	2,422	2,829
	<hr/>	<hr/>
	49,549	45,138
	<hr/>	<hr/>

5. EMPLOYEES

The average monthly number of UK based employees during the year was 3 (2022: 2). In addition, there were 7 employees based in Turkey (2022: 9) and the publications manager making a total of 11 employees (2022: 12)

One employee's salary and benefits fell into the range £80,000 to £90,000 (2022: one).

Staff costs in Ankara totalled £155,480 (2022: £147,849) as disclosed in note 4.

The costs of employing UK remunerated staff were:

	2023	2022
	£	£
Salaries and wages	227,892	180,841
National insurance costs	3,146	5,580
Pension costs	43,889	39,537
Pension costs – USS movement	(26,928)	139,013
Other benefits	15,345	9,776
School fees	2,079	7,000
	<hr/>	<hr/>
	265,423	381,747
	<hr/>	<hr/>

6. KEY MANAGEMENT PERSONNEL

The Institute's key management personnel comprise the Director, the Assistant Director, the second assistant director and London Manager. Their total remuneration including all salaries, pension and other benefits was £227,581 (2022: £178,054).

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

7. TANGIBLE ASSETS

	Computer and Survey Equipment £	Ankara Refurbishments £	Security Equipment £	Motor Vehicles £	Total £
COST:					
Brought forward	106,590	96,673	20,553	16,157	239,973
Additions in the year	284	-	-	-	284
	_____	_____	_____	_____	_____
Carried forward	106,874	96,673	20,553	16,157	240,257
	_____	_____	_____	_____	_____
DEPRECIATION:					
Brought forward	101,775	38,348	20,553	16,157	176,833
Charge in the year	3,956	9,720	-	-	13,676
	_____	_____	_____	_____	_____
Carried forward	105,731	48,068	20,553	16,157	190,509
	_____	_____	_____	_____	_____
NET BOOK VALUE:					
At 31 March 2023	1,143	48,605	-	-	49,748
	_____	_____	_____	_____	_____
At 31 March 2022	4,815	58,325	-	-	63,140
	_____	_____	_____	_____	_____

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

The Institute holds a library of books in Ankara which are considered to be a heritage asset. No professional valuation for the library has been made and Council of Management considers it is not cost effective to obtain such a valuation. As a result, no value for the library has been included in these accounts. The costs borne by the Institute in forming the library of books in Ankara are written off annually as they arise unless individual purchases are above capitalization limits. (See details below).

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

HERITAGE ASSETS COLLECTION

The library of the British Institute at Ankara is a key asset to the Institute's reputation and as a Centre of Research Excellence for visiting scholars and students. The library was established with the founding of the BIAA in 1948. It is staffed by a full-time librarian and part-time librarian. The centre houses a library of 27,352 books as well as 26,000 Journal volumes covering 1,242 Journal Titles (including Newsletters and Reports). Furthermore, the library's collections comprise 1,937 offprints, 95 theses and 455 items of audio-visual material (CD's, DVD's). The book collection of the library includes 160 restricted books which are very rare and valuable. Since spring 2010 all research collections have been available on-line. The book and journal collections of the library are insured for £260,000.

In 2021, the library started to use a new open-source integrated library system called KOHA, a software based on international MARC 21 standards.

The library's collections are broadly categorized into the following sections:

Archaeological Collections

The Institute building houses the largest archaeological (and associated subjects) library in Ankara. There are currently approximately 53,000 volumes consisting of a broad range of monographs and an exceptional collection of periodicals which cover all archaeological and historical periods. The library also contains a large number of general history, art history, architecture and anthropological books.

Ottoman and Islamic Collections

With a special grant from the British Academy in 2007, the BIAA now houses a specialist library and reading room for research into the Ottoman and Islamic worlds, including volumes in English, Turkish, and many other languages. The texts include historical, architectural, political and archival texts pertaining to the Ottoman and Islamic worlds and their influence in Anatolia and beyond.

Contemporary Turkey

The BIAA's library also holds a small collection of books and journals on contemporary Turkey and its immediate environs. This includes books in English, Turkish and other languages. The texts cover the entire range of social science disciplines.

In addition, there is a large section in the library of the Institute devoted to environmental studies. This includes both reference books and atlases as well as reports, conference proceedings, Ph.D. theses and other publications covering work done in Turkey and a large part of the Middle East, the Black Sea and the Balkans.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

Other materials and collections of the BIAA's library

The library collections also contain ca. 2,000 maps of different types; geographical, geological, administrative, historical and others. The institute also now has licenses for the use of professional GIS computer applications. Furthermore, the BIAA houses extensive and important collections of squeezes, pottery, bones and seeds and other materials.

There are more than 5,000 paper squeezes of inscriptions (particularly milestones) in 3,198 envelopes from all over Turkey. This collection was assembled largely by David French and the original stone inscriptions are mainly in Greek. An electronic catalogue accompanies the squeezes. The archives of the Institute also contain more than 40,000 pictures in various formats (slides, negative films, prints) that depict archaeological monuments, sites, archaeological artefacts, landscapes and people in the region that is today modern Turkey. The oldest part of this collection goes back to the beginnings of the 20th century with the photographs of John Garstang's surveys of Hittite and Classical Anatolia, while the bulk of the pictures have been taken from the '50s to the early '90s mainly under the projects sponsored by the BIAA.

The pottery collection was assembled between the 1940s and the 1970s. The collection contains 4,360 bags containing pottery sherds. The majority is fragmentary pottery (and occasional stone items) from surface surveys, such as the Central Anatolian Survey, but there is also sample material from some important excavations carried out in Turkey under the auspices of the British Institute such as Mersin, Hacilar, Beycesultan and Çatalhöyük; and some obsidian from Asıklı Höyük. There are over 1000 boxes of material organized in 3 broad categories; survey, excavation and published material; as well as a 'study' and 'slide' collection. All periods are represented, from the Neolithic to the Ottoman and although not all types of pottery from Anatolia may be represented, examples of the vast majority of types can be found.

As well as pottery, a limited range of other archaeological material is available. This includes coin impressions and casts, plaster samples, cylinder seal impressions, stamp casts, glass, mortar samples and rock samples. The collection also includes items from Iraq, Greece, Russia, Iran and the Balkan region. In particular this includes obsidian from Asıklı Höyük, and a few scattered stone tools at a range of survey sites of the 1960s and 70s. This is complemented by a small geological collection including obsidian nodules from Ian Todd's pioneering exploration of obsidian sources in Anatolia.

The BIAA laboratory contains extensive reference collections and has suitable equipment to support a wide range of environmental research. Three rooms are reserved for archaeozoology, for palaeoanthropology and for archaeobotany. There are 3 major collections in the laboratory: the herbarium collection with ca. 4,500 specimens; the wood collection which has 80 specimens of modern Turkish trees and shrubs; and the bone collection contains 220 samples (complete and partial) of mammals and birds. Microscopes, measuring devices, scales, geological sieves, a riffle box and computers are available.

The Digital Repository aims to store, manage and preserve digital archaeological records of Turkey and the Black Sea region. The Digital Repository continues to grow and physical archives continue to be prepared for digitisation through new digitisation and research projects. The Digital Repository catalogue website is currently under development and will be available soon. To date, the institute has digitised its squeeze collection, pottery collection, numerous drawings and more than 15,000 photographs.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

8. INVESTMENTS

Fund	2023 Cost £	Market Value £	2022 Cost £	Market Value £
Unrestricted				
Phoenix Fund bond	10,024	9,931	10,024	10,046
GAM Star Fund	13,391	10,621	10,273	12,618
CF Miton UK Multi Cap	6,753	7,280	10,130	12,732
Troy Income & Growth	10,365	10,590	10,365	11,550
Fundsmith LLP	3,050	9,020	5,339	15,491
CCLA Investment COIF	18,068	35,259	24,573	51,174
Royal London Ethical	-	-	13,317	12,276
Other Investments	143,984	165,094	97,518	125,825
Restricted				
M&G Charifund	19,320	29,663	19,320	31,594
BNY Mellon Asia Pacific	10,754	13,311	10,754	14,185
Maitland Select	-	-	10,636	10,398
T Bailey Fund	11,163	12,606	11,230	12,137
Comgest Growth	6,184	6,270	15,460	11,127
Princess Private Equity	-	-	8,257	10,183
Octopus Renewables	11,520	9,510	11,520	11,200
BNY Mellon Global	9,778	9,841	-	-
Other Investments	24,248	21,154	14,260	13,405
	<u>298,602</u>	<u>350,150</u>	<u>282,976</u>	<u>365,941</u>
Market value at beginning of year		365,941		353,349
Purchases		65,404		72,014
Disposal proceeds		(60,037)		(73,718)
Unrealised gain/(loss) in market value		(15,097)		7,249
Realised gain in market value		<u>(6,061)</u>		<u>7,047</u>
		350,150		365,941
Investment cash		<u>11,144</u>		<u>14,820</u>
Market value at end of year		<u>361,294</u>		<u>380,761</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

9. DEBTORS

	2023 Total £	2022 Total £
Trade debtors	13,667	27,028
Prepayments and accrued income	31,619	82,044
	<hr/>	<hr/>
	45,286	109,072
	<hr/>	<hr/>

Debtors are all unrestricted.

10. CASH AT BANK AND IN HAND

	2023 £	2022 £
London		
Ankara	269,348	297,429
Restricted - specific	8,141	3,642
	35,593	36,633
	<hr/>	<hr/>
	313,082	337,704
	<hr/>	<hr/>

11. CREDITORS

	2023 Total £	2022 Total £
Amounts falling due within one year:		
Trade creditors	15,134	5,466
Accruals and other creditors	35,280	53,235
	<hr/>	<hr/>
	50,414	58,701
	<hr/>	<hr/>

Creditors are all unrestricted.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

12. PROVISIONS FOR POST EMPLOYMENT BENEFITS

	2023 Total £	2022 Total £
USS deficit fund	189,634	210,709
Ankara staff severance fund	62,480	40,592
	<hr/>	<hr/>
Balance carried forward	252,114	251,301
	<hr/>	<hr/>
Provision for Ankara staff severance		
Balance brought forward	40,592	30,797
Increase / (decrease) in provision for the year	21,888	9,795
	<hr/>	<hr/>
Balance carried forward	62,480	40,592
	<hr/>	<hr/>
Provision for USS deficit		
Balance brought forward	210,709	71,696
(Decrease) / increase in provision for the year	(21,075)	139,013
	<hr/>	<hr/>
Balance carried forward	189,634	210,709
	<hr/>	<hr/>

USS Provision

The institution participates in the Universities Superannuation Scheme (USS), a multi-employer hybrid pension scheme including both defined benefit (the Retirement Income Builder) and defined contribution elements. The total cost charged to the profit and loss account, excluding the decrease in the provision is £43,889 (2022 increase: £39,537).

Deficit recovery contributions due within one year for the institution are £13,549 (2022: £12,919).

The latest available complete actuarial valuation of the Retirement Income Builder is at 31 March 2020 (the valuation date), which was carried out using the projected unit method.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefits) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

The key financial assumptions used in the 2020 valuation are described below. More detail is set out in the Statement of Funding Principles (uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles).

CPI assumption Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less 1.1% p.a to 2030, reducing linearly by 0.1% p.a. to a long-term difference of 0.1% p.a from 2040

Pension increases (subject to a floor of 0%) - CPI assumption plus 0.05%

Discount rate (forward rates) Fixed interest gilt yield curve plus:
Pre-retirement: 2.75% p.a
Post-retirement: 1.00% p.a

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2020 actuarial valuation. The mortality assumptions used in these figures are as follows:

2020 valuation

Mortality base table	101% of S2PMA "light" for males and 95% of S3PFA for females
Future improvements to mortality	CMI_2019 with a smoothing parameter of 7.5, an initial addition of 0.5% p.a. and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	2023	2022
Males currently aged 65 (years)	23.6	23.9
Females currently aged 65 (years)	25.5	25.5
Males currently aged 45 (years)	25.3	25.9
Females currently aged 45 (years)	27.1	27.3

A new deficit recovery plan was put in place as part of the 2020 valuation, which requires payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate will increase to 6.3%. The 2023 deficit recovery liability reflects this plan. The liability figures have been produced using the following assumptions:

	2023	2022
Discount rate	3.78%	3%
Pensionable salary growth	3%	3%

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

The SoFA reflects the decrease of £21,075 in the BIAA provision for its share of the Universities Superannuation Scheme (USS) pension deficit, based on the 2020 triennial pension valuation. The deficit provision relates to contributions due from 2023 to 2038 with an annual cost of approximately £13,000.

The trustees understand that the latest interim valuation reflects a more favourable financial position based on both a change to the USS members' benefits and an improvement in financial markets and expect these to result in a significant reduction of the pension liability in future years, when the next full USS pension valuation is available.

Ankara Staff Severance

The institution employs staff in Ankara and as such is subject to Turkish payroll laws. As part of these regulations a staff severance fund is accruing relating to past employment costs and is payable when certain conditions are met by the employee including leaving the BIAA.

13. UNRESTRICTED FUNDS

	2023	2022
	£	£
Balance brought forward	199,211	328,564
Investment gains and losses	(11,667)	11,563
Net incoming/(outgoing) resources	53,056	(140,916)
Transfers	(15,629)	-
	<hr/>	<hr/>
Balance carried forward	224,971	199,211
	<hr/>	<hr/>

Included within Unrestricted Funds is an amount of £8,988 (2022: £67,101 unrealised gains) relating to unrealised losses on investment assets. This represents the accumulated difference between original cost of the unrestricted investments and their market value at the year end.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

14. RESTRICTED FUNDS

	Funds B/F	Income	Expenses	Gains and Losses on Investments	Transfers	Funds C/F
BIRI Core Grant	-	157,507	(165,568)	-	8,061	-
BIRI Research Grant	-	303,378	(303,378)	-	-	-
BIRI Library Grant	-	37,165	(37,165)	-	-	-
BIRI Communications Grant	-	19,712	(19,712)	-	-	-
BIRI Contingency Grant	55,256	54,053	(97,760)	-	-	11,549
BA Business Development Grant	-	84,084	(87,768)	-	3,684	-
BIRI Collective Grant	-	58,000	(58,000)	-	-	-
BA Additional Grant	-	53,309	(55,886)	-	2,577	-
BA Mid-Career Fellowship	-	50,145	(9,777)	-	-	40,368
Archives Portal Europe	-	4,019	(4,038)	-	19	-
Turkish Scholars	73,075	1,524	(2,000)	(4,498)	-	68,101
Returned Grant	-	1,290	-	-	(1,290)	-
Prof Gurney Memorial Fund	54,984	1,146	-	(3,385)	-	52,745
Catalhoyuk Publications	6,370	7,920	(9,402)	-	-	4,888
Jameson Scholarships	26,127	531	-	(1,608)	-	25,050
Cultural Heritage Project	3,811	1,121	(5,632)	-	700	-
Boncuklu	13,217	21,902	(14,738)	-	-	20,381
David French	21,100	-	(3,000)	-	-	18,100
Nahrein	2,042	-	(2,042)	-	-	-
SARAA	2,086	-	(1,036)	-	(1,050)	-
Knowledge Frontiers	122,566	2,700	(127,966)	-	2,700	-
Master's Dissertation	4,475	-	(500)	-	-	3,975
Imagining Futures	-	9,500	(9,500)	-	-	-
Feriköy Grant	-	4,327	(4,555)	-	228	-
Other	2,000	1,384	(985)	-	-	2,399
Total Restricted Funds	387,109	874,717	(1,020,408)	(9,491)	15,629	247,556

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

Represented By	Investments	Bank & cash	Total
BIRI Contingency Grant	-	11,549	11,549
BA Mid-Career fellowship	-	40,368	40,368
Turkish Scholars	47,777	20,324	68,101
Prof Gurney Memorial Fund	37,004	15,741	52,745
Catalhoyuk Publications	-	4,888	4,888
Jameson Scholarships	17,574	7,475	25,049
Boncuklu	-	20,381	20,381
David French	-	18,100	18,100
Master's Dissertation	-	3,975	3,975
Other	-	2,400	2,400
Total Restricted Funds	102,355	145,201	247,556

Fund Details

- The BIRI monies represent elements of a grant received from the British Academy and is split over several key activities.
- The BA Business Development Fund represents a grant received from the British Academy for the Institute to fundraise, seek further sources of research funding, maximise commercial aspects of the Institute's operation and identify cost savings and efficiencies.
- The BIRI Collective grant monies is a grant received from the British Academy restricted to collective BIRI initiatives.
- The BA Additional Grant funded a second Assistant Directorship and a second Postdoctoral Fellowship.
- The BA Mid-Career Fellowship monies represent an award made to Assistant Director, Dr Isilay Gursu, to promote public engagement and understanding of the humanities and social sciences. The grant covers 80% of the FEC.
- The Prof O R Gurney Memorial Fund is used to fund lecture series.
- The Turkish Scholars Fund is used to assist scholars of countries bordering the Black Sea to travel to the United Kingdom, to the BIAA research centre in Ankara and any BIAA sponsored event in Turkey.
- The Professor Gurney Memorial Fund covers the costs of a bi-annual UK-based lecture.
- Çatalhöyük publications are monies for the publication of the Catalhoyuk excavations.
- The Jameson Scholarship fund covers travel scholarships for graduate students.
- Earmarked funds were brought forward for the Cultural Heritage Management Fellowship.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

- The Boncuklu fund relates to monies donated for the presentation and outreach of the project at Boncuklu.
- David French monies relate to amounts received from the estate of the late David French for the provision of post graduate scholarships.
- The Nahrein Network (New Ancient History Research for Education in Iraq and its Neighbours) based in UCL runs a visiting scholarship scheme in partnership with the BIAA enabling academics, cultural heritage professionals, and NGO workers to visit the UK for 1-2 months for training and research.
- The Safeguarding and Rescuing Archaeological Assets (SARAA) fund is a project funded by the Cultural Protection Fund that facilitates international knowledge exchange between Turkish and Lebanese heritage professionals.
- The Knowledge Frontiers fund is the monies awarded from the British Academy's Knowledge Frontiers Scheme 2021: Interdisciplinary Research Programme (Funded by the UK's Department for Business, Energy and Industrial Strategy) for a two-year sustainable water management project titled 'Water in Istanbul: Rising to the challenge?'
- The Master's Dissertation Prize Fund is to encourage scholarship relating to Turkey and the Black Sea region and support the next generation of scholars. The prize is for the best dissertation on a topic related to the research areas of the Institute.
- The Imagining Futures monies represents a grant from the Imagining Futures Network, an AHRC / GCRF Network+ project funded by UKRI.
- The Feriköy Grant represents a grant from the British Community Council Istanbul (BCCI), to carry out Structure from Motion Photogrammetry (SfM) on British tombs on Monument Row in the Feriköy Protestant Cemetery, Istanbul.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

15. SHARE CAPITAL

The Institute is a company limited by guarantee and has no share capital.

16. RELATED PARTY TRANSACTIONS

No remuneration or other benefits have been paid or are payable to any charity, trustee or connected person in the year to 31 March 2023 (2022: nil), in respect of their responsibilities as Trustees. In the year, 6 (2022: 5) Trustees were reimbursed £2,358 in expenses (2022: £966) relating to travel and accommodation.

In the year Trustees made donations to the charity amounting to £10 (2022: £5,199). In addition, trustees are members of the Institute and pay annual subscriptions.

In the prior year a grant of £9,885 was awarded to the director for spend on the Knowledge Frontiers project.

No other related party transactions have occurred in either the current or prior year.

17. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2023 the charity had the following commitments under non-cancellable operating leases:

	Land and buildings	
	2023	2022
	£	£
Less than one year	4,297	5,281
Between two and five years	16,472	21,122
Greater than five years	-	4,400
	-----	-----
	20,769	30,803
	-----	-----

18. FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Financial assets		
Financial assets at fair value through profit or loss – comprised of listed investments	350,155	365,941

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

20. COMPARATIVE SoFA - YEAR END 31 MARCH 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income and endowments from:			
Donations and legacies:			
Donations and appeals	10,138	30,575	40,713
Grants	1,701	984,563	986,264
Subscriptions	13,894	-	13,894
Charitable activities:			
Publications	4,785	-	4,785
Rent	2,415	-	2,415
Investments	4,896	3,919	8,815
Total	37,829	1,019,057	1,056,886
Expenditure on:			
Raising funds	8,194	31,332	39,526
Charitable activities			
Grants	25,516	97,458	122,974
Other charitable activities	145,035	753,817	898,852
Total	21	178,745	882,607
Gains and losses on revaluations and disposals of investment assets:			
Unrealised	5,340	1,909	7,249
Realised	6,223	824	7,047
Net gains/ (losses) on investments	11,563	2,733	14,296
Net income /(expenditure)	(129,353)	139,183	9,830
Net movement in funds	(129,353)	139,183	9,830
Reconciliation of funds			
Total funds brought forward	328,564	247,926	576,490
Total funds carried forward	199,211	387,109	586,320

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

21. COMPARATIVE RESOURCES EXPENDED - YEAR ENDED 31 MARCH 2022

	2022 Unrestricted £	2022 Restricted £	2022 Total £
a) Cost of charitable activity – grants payable			
To individuals	25,516	55,452	80,968
To institutions	-	42,006	42,006
	<u>25,516</u>	<u>97,458</u>	<u>122,974</u>

	2022 Grants Paid £
Grants in excess of £2,000 were payable to the following institutions:	
University of Oxford - Smith, Bachhuber, Erb-Satullo	15,000
University of Liverpool – Baird, Greaves	20,000
University of Edinburgh - Slawisch and Wilkinson	5,000
Grants to institutions under £2,000	<u>2,006</u>
	<u>42,006</u>
Grants to individuals:	
Research Fellows, Research Scholars and Research Assistants	80,968
Total grants paid	<u><u>122,974</u></u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2022 Total £
b) Analysis of other Charitable Activity costs:				
Directly allocated costs:				
London				
Director's salary pension and allowances	-	89,270	4,698	93,968
Assistant Directors' salary, pension and allowances	-	36,354	4,038	40,392
London Manager's salary and pension	-	43,694	-	43,694
Publication Editor's salary and pension	-	16,537	-	16,537
Senior Development Manager's salary and pension	-	5,244	20,979	26,224
Development & Communications Assistant salary	-	7,894	-	7,894
	_____	_____	_____	_____
Total London Expenditure	-	198,993	29,715	228,708
	_____	_____	_____	_____
Turkey				
Hostel expenses	10,650	-	-	10,650
Institute expenses	-	48,981	-	48,981
Salaries and wages	-	147,849	-	147,849
Office and library expenses	-	25,706	-	25,706
Vehicle expenses	648	182	-	830
Publication costs	1,950	-	-	1,950
	_____	_____	_____	_____
Total Turkey Expenditure	13,248	222,718	-	235,966
	_____	_____	_____	_____

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2022 Total £
Other Direct costs				
Cultural Heritage management project	-	766	-	766
Library acquisitions	-	10,389	-	10,389
Publication costs	-	28,425	-	28,425
Ankara Workshops	-	4,780	-	4,780
BDF projects	-	24,602	-	24,602
Herbarium project	-	21,559	-	21,559
Nahrein project	-	1,200	-	1,200
SARAA project	-	108,164	-	108,164
Knowledge frontiers	-	78,434	-	78,434
Other projects	-	10,454	-	10,454
Total Other Direct Costs	-	288,773	-	288,773
Support costs allocated to activities:				
USS pension deficit movement	139,013	-	-	139,013
London office	-	26,156	9,811	35,967
Bank charges	2,610	-	-	2,610
Audit – Ankara	-	2,278	-	2,278
Audit and accountancy fees – London	-	13,250	-	13,250
Trustees' expenses & meeting costs	-	1,648	-	1,648
Foreign exchange	(22,622)	-	-	(22,622)
Depreciation	12,786	-	-	12,786
Total Support Costs	131,787	43,332	9,811	184,930
Total Expended	145,035	753,817	39,526	938,378

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	2022 Total £
c) Analysis of Governance costs:	
Director's salary, pension and allowances	14,374
Assistant Director's salary, pension and allowances	2,020
London Manager's salary and pension	8,739
Audit and accountancy - London	13,250
Audit - Ankara	2,278
Trustee expenses & meeting costs	1,648
Legal and professional fees	2,829
	<hr/>
	45,138
	<hr/>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

22. COMPARATIVE RESTRICTED FUNDS

	BIRI Resear- ch Grant	BIRI Library Grant	BIRI Comm- unications Grant	BIRI Core Grant	BIRI Contingency Grant	BA Business Development Grant	Alan Hall Memorial	Turkish Scholars	Prof O.R. Gurney Memorial	Çatalhöyük Publications	Jameson Scholarships
Income											
Grants	321,616	36,300	11,931	152,632	55,256	84,084	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	10,000	-
Investment Income	-	-	-	-	-	-	-	1,857	1,398	-	664
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Total Income	321,616	36,300	11,931	152,632	55,256	84,084	-	1,857	1,398	10,000	664
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Expenditure											
Raising funds	8,738	-	-	-	-	22,594	-	-	-	-	-
Grants Payable	97,459	-	-	-	-	-	-	-	-	-	-
Other Charitable	215,419	36,300	11,931	152,632	49,601	61,490	4,747	-	-	6,846	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Total Expenditure	321,616	36,300	11,931	152,632	49,601	84,084	4,747	-	-	6,846	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Net incoming/ (outgoing)	-	-	-	-	5,655	-	(4,747)	1,857	1,398	3,154	664
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	1,295	975	-	463
Fund B/fwd	-	-	-	-	49,601	-	4,747	69,923	52,611	3,216	25,000
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Fund C/fwd	-	-	-	-	55,256	-	-	73,075	54,984	6,370	26,127
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	Cultural Heritage Manag- ement Project	Public Archaeology Workshop	Herbarium	SARAT	Boncuklu	David French	Nahreïn	Other	SARAA	Knowledge Frontiers	Master's Dissertation	Total
Income												
Grants	-	-	5,000	-	6,234	-	1,200	-	110,310	200,000	-	984,563
Donations	-	-	1,100	-	14,000	-	-	-	-	1,000	4,475	30,575
Investment Income	-	-	-	-	-	-	-	-	-	-	-	3,919
Total Income	-	-	6,100	-	20,234	-	1,200	-	110,310	201,000	4,475	1,019,057
Expenditure												
Raising funds	-	-	-	-	-	-	-	-	-	-	-	31,332
Grants Payable	-	-	-	-	-	-	-	-	-	-	-	97,459
Other Charitable	4,256	2,552	6,100	2,567	11,328	-	1,200	189	108,224	78,434	-	753,816
Total Expenditure	4,256	2,552	6,100	2,567	11,328	-	1,200	189	108,224	78,434	-	882,607
Net incoming/ (outgoing)	(4,256)	(2,552)	-	(2,567)	8,906	-	-	(189)	2,086	122,566	4,475	136,450
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	-	-	-	-	2,733
Fund B/fwd	8,067	2,552	-	2,567	4,311	21,100	2,042	2,189	-	-	-	247,926
Fund C/fwd	3,811	-	-	-	13,217	21,100	2,042	2,000	2,086	122,566	4,475	387,109

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	BIRI Contingency Grant	Turkish Scholars	Prof O.R. Gurney Memorial	Cultural Heritage Management Project	SARAA	Boncuklu	David French
Represented by:							
Investments	-	54,138	40,734	-	-	-	-
Bank & cash accounts	55,256	18,937	14,250	3,811	2,086	13,217	21,100
Total Funds	55,256	73,075	54,984	3,811	2,086	13,217	21,100

	Çatalhöyük Publications	Nahrein	Other	Jameson Scholarships	Knowledge Frontiers	Master's Dissertation	Total
Represented by:							
Investments	-	-	-	19,356	-	-	114,228
Bank & cash accounts	6,370	2,042	2,000	6,771	122,566	4,475	272,881
Total Funds	6,370	2,042	2,000	26,127	122,566	4,475	387,109

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

- The BIRI monies represent elements of a grant received from the British Academy and is split over several key activities.
- The Alan Hall Memorial Fund and the Prof O R Gurney Memorial Fund are used to fund lecture series.
- The Turkish Scholars Fund is used to assist scholars of countries bordering the Black Sea to travel to the United Kingdom, to the BIAA research centre in Ankara and any BIAA sponsored event in Turkey.
- Çatalhöyük publications are monies for the publication of the Catalhoyuk excavations.
- The Jameson Scholarship fund is for travel scholarships for graduate students.
- Earmarked funds were brought forward for the Cultural Heritage Management Fellowship and for the Public Archaeology workshop.
- Cultural Heritage Management is an ongoing project.
- The funds remaining in Public Archaeology Workshop were put to the cost of publications.
- The Herbarium fund is monies for producing a digital record of the Institute's herbarium collections.
- The SARAT fund consists of a 3-year grant (17/18 – 19/20) from DCMS / British Council for the safeguarding of archaeological assets in Turkey.
- The Boncuklu fund relates to monies donated for the presentation and outreach of the project at Boncuklu.
- David French monies relate to amounts received from the estate of the late David French for the provision of post graduate scholarships.
- The Nahrein Network (New Ancient History Research for Education in Iraq and its Neighbours) based in UCL runs a visiting scholarship scheme in partnership with the BIAA enabling academics, cultural heritage professionals, and NGO workers to visit the UK for 1-2 months for training and research.
- The Safeguarding and Rescuing Archaeological Assets (SARAA) fund is a project funded by the Cultural Protection Fund that facilitates international knowledge exchange between Turkish and Lebanese heritage professionals.
- The Knowledge Frontiers fund is the monies awarded from the British Academy's Knowledge Frontiers Scheme 2021: Interdisciplinary Research Programme (Funded by the UK's Department for Business, Energy and Industrial Strategy) for a two-year water management project titled 'Water in Istanbul: Rising to the challenge?'
- The Master's Dissertation Prize Fund is to encourage scholarship relating to Turkey and the Black Sea region and support the next generation of scholars. The prize is for the best dissertation on a topic related to the research areas of the Institute.

THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

England & Wales - Charity number 313940

Accounts

Charity Registration No. 313940

Company registration No. 00477436 (England and Wales)

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

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REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL NAME British Institute of Archaeology at Ankara

PUBLIC NAME British Institute at Ankara

REGISTERED OFFICE AND PRINCIPAL ADDRESS

The British Academy
10 Carlton House Terrace
London SW1Y 5AH

BANKERS Royal Bank of Scotland
London City Office
62-63 Threadneedle Street
London EC2R 8LA

AUDITORS WMT
Chartered Accountants
Verulam Point
Station Way
St Albans
AL1 5HE

REGISTERED CHARITY 313940

REGISTERED COMPANY 00477436 (England and Wales)

WEBSITE ADDRESS www.biaa.ac.uk

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2022

The Council of Management submit their report together with the audited accounts of the Institute for the year ended 31 March 2022. This report constitutes a Directors' Report as required by the Companies Act 2006.

COUNCIL OF MANAGEMENT

The following served as members of the Council of Management for all, or part of the year ended 31 March 2022, as more fully explained below.

Professor Jim Crow (Chair)
Dr Aylin Orbasli (Deputy Chair)
Dr Warren Eastwood (Honorary Secretary)
Mr Kamran Hashemi (Honorary Treasurer)
Mr Richard Bradley (Deputy Honorary Treasurer) (appointed on Tuesday 7th December 2021)
Dr Natalie Martin
Mr Ziya Meral
Professor Scott Redford
Dr Michael Talbot
Dr Tamar Hodos
Dr Delwen Samuel
Ms Mina Toksoz (appointed on Tuesday 7th December 2021)
Dr John McManus (appointed on Tuesday 7th December 2021)
Dr Ceyda Karamursel

Member(s) of the BIAA Council rotating off as of December 2021: Professor Stephen Mitchell, Mr Anthony Sheppard and Dr Catherine Draycott. Dr Natalie Martin stepped down as Deputy Honorary Secretary but remained on Council of Management.

PRESIDENT

Professor David Hawkins

VICE PRESIDENTS

Sir Timothy Daunt
Sir Matthew Farrer
Sir David Logan

DIRECTOR

Dr Lutgarde Vandepuit

LONDON MANAGER

Miss Laura Paterson

OBJECTIVES AND ACTIVITIES

The principal objectives of the Institute during the year remained to support, promote, facilitate and publish British research focused on Turkey and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on fields including archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences.

A summary of the Institute's achievements and performance in the UK, Turkey and the Black Sea region during the year is set out below.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Institute is a company limited by guarantee and a charity registered in England and Wales.

The members of the Council of Management are the directors of the company and the trustees of the charity. They therefore have responsibility under the Institute's Articles of Association (as altered by special resolution passed on 6 December 2004, 17 November 2015 and 9 December 2020) for the management of the Institute. The Council of Management consists of up to six Officers (Chair of the Council, Deputy Chair, Honorary Secretary, Deputy Honorary Secretary, Honorary Treasurer and Deputy Honorary Treasurer) and not less than five, but not more than eight, Elected Members, each elected for a period of four years. As vacancies arise, nomination forms for members of the Council of Management, including the Honorary Secretary and Honorary Treasurer but not the Chair are sent annually to all members of the Institute. Elections take place at the AGM. The Chair, however, is appointed by the Council of Management. The appointment of a new Chair must be endorsed at the AGM following the appointment.

New members of the Council of Management are given every assistance to undertake these responsibilities effectively. Several committees advise the Council of Management on various aspects of the Institute's affairs.

The offices in London and Ankara are staffed by paid employees of the Institute who report to the Council of Management. Day to day management of the Institute is delegated to the Director, while administrative matters are handled by the London Manager and administrative staff in Ankara. The Director and London Manager work closely with the Hon. Officers.

Trustees determine remuneration of academic and management staff based on market conditions. Rates of pay for the Director, Assistant Director and London Manager are derived from the relevant UCL academic and administrative pay scales. Pay rises are approved by trustees, if required as part of an annual review.

STATEMENT ABOUT GRANTMAKING POLICY

All applications are assessed against written and publicly available criteria. Applications are judged on their academic merit through a stringent process of peer review by appropriate experts. Application forms, references and, where appropriate, external assessments are considered by the Research Committee of the Institute. Members of the Institute's Research Committee and, where appropriate, external assessors evaluate applications on the basis of their academic merit, taking into account originality, the relationship to and volume of research already in the field, the scholarly importance of the research proposed the feasibility of the research programme, the cost-effectiveness, the specificity of the scheme of research and intended outcomes. Recommendations made by the Research Committee are passed to the Council of Management for final decision on all awards.

ACHIEVEMENTS AND PERFORMANCE

Institute activities during 2021/22 closely follow the contours of the Corporate Plan.

RESEARCH

The Institute continued to encourage as wide a scope of high-quality research as can be supported with its financial, practical, and administrative assistance. The Institute supports a small number of thematically focused research programmes, stimulated by current concerns of academic research in the UK as well as internationally; these are known as strategic research initiatives (SRIs). The strategic initiatives which have been supported in 2021/22 are: cultural heritage, society and economy in Turkey; migration, minorities and regional identities; interconnections of peace and conflict: culture, politics institutions in national, regional and international perspectives; Anglo-Turkish relations in the twentieth century; climate, changes and the

environment; habitat and settlement in prehistoric, historical and contemporary perspectives; legacy data; using the past for the future.

Six individual projects operating within the strategic research initiatives scheme have been funded. This is a diverse group of projects, structured within clearly defined research initiatives, and the individual projects are as diverse as the major multi-disciplinary research, from archaeological projects at Boncuklu (Neolithic) and Aphrodisias (Classical) to 'Staging Kurdish Alevi Rituals: 4Kapı 40Makam'.

The Institute benefits from the presence of its post-doctoral research fellows in Turkey. On 1 September 2021, Dr Gizem Pilavcı, a historian who received her PhD from the University of Oxford, started a 12-month fellowship examining the Catholic Armenian population of Ankara during the late Ottoman period. On 1 January 2022, Dr Bradley Jordan, an ancient historian who received his PhD from the University of Oxford, started a postdoctoral fellowship researching the Roman province of Asia. Dr Işıl Gürsu continued her work on Heritage Management and Public Archaeology as the BIAA's Senior BIAA Heritage Management Fellow.

In March 2021, the BIAA were awarded a Large Grant Award from the British Academy's Knowledge Frontiers: Interdisciplinary Research Programme (Funded by the UK's Department for Business, Energy and Industrial Strategy). The project 'Water in Istanbul: Rising to the challenge?' brings archaeologists, historians, hydraulic engineers and social scientists together to study water-related problems in the past and the present. Dr Ender Peker was employed as full-time Postdoctoral Fellow, focusing on the social science-related research.

The BIAA was granted a short-term project by the Cultural Protection Fund (01.09.2021-28.02.2022), entitled 'Safeguarding and Rescuing Archaeological Assets (SARAA)'. It built on the success of the CPF-funded, Safeguarding Archaeological Assets of Turkey (SARAT) project by transferring and adapting its education programme to Lebanon and facilitating international knowledge exchange between Turkish and Lebanese heritage professionals. To this end, the BIAA partnered with BILADI, a Lebanese NGO. Dr Gül Pulhan was appointed full-time coordinator for the project.

Eloise Jones joined the BIAA as Research Assistant in January 2021. She worked with the Digital Repository Management team on uniformising the digital archive of previous and ongoing research projects entries and on cataloguing and digitalisation of the BIAA's extensive collections. Eloise also supported the London office with a variety of administrative tasks.

The research scholarship is an initiative designed to support the development of junior academics. In October 2021, The BIAA appointed Research Scholar, Burcu Akşahin, who worked with the Digital Repository Management team on a variety of tasks, including archiving events in the cloud-based Microsoft Office 365 system.

The BIAA maintained its role as a supporter, facilitator and organiser of high-quality UK research in Turkey and the Black Sea region in the Humanities and Social Sciences represented under its SRIs, through research grants to UK-HEI related researchers. The Research Scholarship, Research Assistantship and fellowships hope to encourage participation by early career scholars in the strategic research initiatives scheme, which support the development of promising students into full academics.

Strategic Research Initiatives Expenditure funded by BIAA

Name	Institution	Proposed Activity	Award
Baird	University of Liverpool	Boncuklu excavations	£15,000
De Rosa	Society for Dance Research	Staging Kurdish Alevi Rituals: 4Kapı 40Makam	£1,992
Greaves	University of Liverpool	Inclusive Heritage Education via Active Learning	£5,000
Bachhuber	University of Oxford	Konya Regional Archaeological Survey Project (KRASP)	£5,000
Slawisch & Wilkinson	University of Edinburgh, University of Cambridge	Project Panormos Survey: An intensive diachronic survey and prehistoric landscape study of the Milesian peninsula, western Turkey (2021)	£5,000
Vandeput	British Institute at Ankara	Water in Istanbul: Rising to the Challenge?	£9,885
Smith	University of Oxford	The Tetrapylon Street at Aphrodisias	£10,000
			£51,877

Larger Project Expenditure

Name	Institution	Proposed activity	Award
Knowledge Frontiers	BIAA	Water in Istanbul: rising to the challenge?	£51,426
SARAA	BIAA	Safeguarding and Rescuing Archaeological Assets	£110,360
Herbarium	BIAA	Herbarium Remount and Digitisation Project	£12,570
Archives Project	BIAA	Digitisation of the BIAA Collections	£33,370
NAHREIN	UCL	Virtual visiting scholar programme	£1,200
Dryland Project	Plymouth University	Water security in the agricultural landscapes of Turkey	£27,972
			£236,898

TOTAL EXPENDITURE ON RESEARCH GRANTS 2021/22: £288,775

The BIAA also awards grants to individual Research Fellows, Research Scholars and Research Assistants (£78,393.05 in 2021/22). Information on grants to institutions and individuals prepared in accordance with Charity Commission reporting requirements appears in Note 4(a) to the Accounts below, but it should be noted that these figures are not directly reconcilable with the list of grants given above.

PUBLICATIONS

Sadly, in February 2022, our long-term Executive Editor of Annual Publications, Gina Coulthard, passed away. Gina had been a part of the BIAA's publication activities since the 1990s, when she began as the BIAA's London Administrator. Over time, she took on the production of *Anatolian Studies* and many of our archaeological monograph publications, providing detailed copyediting feedback to authors and typesetting the works for printing. She also introduced our annual magazine, now known as *Heritage Turkey*. After her move to Australia, she continued to oversee the production of the journal and magazine, and she remained an invaluable advisor to the various Editors of the Archaeological Monograph Series, and trained others in our practices. Our publications remain internationally distinguished not only for their scholarly importance but also for their outstanding publication quality. Their visual and linguistic characteristics reflect Gina's careful eye and meticulous attention to detail, and they serve as a lasting legacy to her.

The annual issue of the BIAA's scholarly journal, *Anatolian Studies*, was published as scheduled in July 2021 by Cambridge University Press. The annual magazine, *Heritage Turkey*, was published as scheduled in December 2021.

The following volumes in the BIAA's Archaeological Monographs series were published:

- *Peopling the Landscape of Çatalhöyük: reports from the 2009-2017 seasons*, edited by Ian Hodder (April 2021)
- *The Matter of Çatalhöyük: reports from the 2009-2017 seasons*, edited by Ian Hodder (August 2021)
- *Communities at Work: the making of Çatalhöyük*, edited by Ian Hodder and Christina Tsoraki (December 2021)

In addition, the BIAA published the Turkish-language edition of *Public Archaeology* as *Teorik Çerçevesi ve Güncel Uygulamaları ile Toplum Arkeolojisi* (October 2021) and made it freely available (open access) via the BIAA website.

The following volume in the BIAA-IB Tauris Contemporary Turkey series was published: *Architectures of Emergency in Turkey: heritage, displacement and catastrophe*, edited by Eray Çaylı, Pınar Aykaç, and Sevcan Ercan (November 2021).

Finally, Michael Talbot (University of Greenwich) resigned as Series Editor of the BIAA-IB Tauris Ottoman Empire in the World series. Christopher Markiewicz (University of Birmingham) was appointed as the new Series Editor.

PREMISES AND FACILITIES

The BIAA continued to rent the first and the second floor in an apartment building on Atatürk Bulvarı 154, as its main premises in Ankara. From 01.11.2021, the BIAA extended its premises and rented 1/3 of the third floor in addition to the existing ones in the same building. A rented guesthouse apartment continued to be utilised throughout the year with a constant intake of students and scholars. In London, the Institute's office remains at the premises of the British Academy in Carlton House Terrace.

STAFF

Dr Lutgarde Vandeput, Director, continued to provide overall academic direction and was responsible for the administration and management of the Institute in its Ankara premises. Dr Daniel-Joseph MacArthur-Seal, Assistant Director since 1 September 2019, remained responsible for the supervision of library administration, providing guidance to the Research Scholar and Post-Doctoral Fellows, and a programme of events related to the Ottoman Empire and modern Turkey.

The Ankara Manager, Gülgün Girdivan, oversaw the day-to-day administrative management of the Institute in Ankara, assisted by the part-time Assistant Manager Başak Bodur, Housekeeper Keziban Çoşgun and Mustafa Balcı, part-time Concierge, continued to look after the premises in Ankara.

Laura Paterson has managed the London office since 14 October 2019.

RESEARCH RESOURCES

The Ankara library and other research resources were in continuous use. There was a continuing strong demand from UK-based researchers, the local academic community and, increasingly, scholars from other countries around the world. A key role of the Institute in Ankara is serving as a regional resource centre and efforts have been made to improve the accessibility of the collections and promote their use. The library catalogue, which was transferred to an industry-standard catalogue, Koha, and the archaeological research collections are fully web accessible. Work on the photographic collections and the archives is ongoing and data are being induced into the Digital Repository Management System.

Burçak Delikan, the Senior Librarian/Resource Manager, oversaw the library throughout the year. The Assistant Librarian Nihal Uzun provided assistance for users of the research collections.

Nurdan Atalan-Çayırmez continued work in the capacity of Digital Repository Manager. Gonca Özger has held the position of Assistant Digital Repository Manager, from 16 March 2020 onwards. Orhun Uğur joined the Digital repository Management team on 1 October 2021 as digital archivist.

LECTURES AND EVENTS

During 2021/22 the Institute hosted regular virtual lectures in London and Ankara.

Date	Event Title	Location
2021-04-15	The Turkey – UK – USA relationship in the Biden Presidency	Online
2021-04-26	Bodies, Bronze, and Başur: What the dead have to say about it	Online
2021-05-04	The Abandoned 19th-20th c. Rural Architectural Heritage of Ayvalık	Online
2021-05-11	The Martyrdom of Konon of Bidana: How the Patron of the Isaurians was Made	Online
2021-06-01	Subterranean Hagia Sophia: Revealing the Waters below Hagia Sophia	Online
2021-06-08	Public Perceptions of the Other's Heritage: Ottoman Heritage in Greece	Online
2021-06-15	Frankish Gravestones in the Eastern Aegean from the Medieval Period	Online
2021-06-24	Revisiting Mihri Hanım (1885-1954): A Woman Painter in the late Ottoman Empire	Online
2021-07-20	The Rock Inscriptions, Graffiti and Crosses from Quarry GO3C at Göktepe	Online
2021-07-22	Changing Energy and Geopolitics in the Mediterranean	Online
2021-07-29	Secular Migration from Turkey to the UK	Online

2021-09-14	Breaking Continuity? Site Formation and Temporal Depth at Çatalhöyük and Tell Sabi Abyad	Online
2021-09-23	Police Restructuring in Turkey: A Feminist-Materialist Critique	Online
2021-09-30	Late Ottoman Period Libya in the Age of Reforms (1835-1912)	Online
2021-10-14	Architectures of Emergency: Heritage, Displacement and Catastrophe	Online
2021-10-26	The Ottoman-Italian War of 1911-12: Conflict and Consequences	Online
2021-11-04	The Second Shift in Archaeological Fieldwork? Invisible Labour of Local Archaeologists as Fixers to Foreign Projects	Online
2021-11-25	The British-Ottoman war and the Sanussiyya invasion of Egypt	Online
2021-11-26	Comparing Notes (SARAA)	Online
2021-12-04	Ottoman Cultural Mobilities: 19th-Century Modes of Travel, Collecting and Display	Hybrid
2021-12-07	Coprolites, continuity and consanguinity; life histories and house histories at Neolithic Boncuklu	Online
2022-01-17	Geometric interlace: a study of the rise, fall, and meaning of stereotomic strapwork in the architecture of Rum Seljuq Anatolia	Online
2022-02-08	About Assyrians, Hittites and Romans in Boğazköy / Hattuša	Online
2022-03-07	Syro-Anatolian Magico-Ritual Lead Figurines of the Middle Bronze Age	Online
2022-03-22	The social organisation of crop and herd management at Çatalhöyük: Spatial autocorrelation analysis	Online
2022-03-31	A New History of the Eastern Question: Imperialism, Security and Civil Wars in Mount Lebanon, 1798-1864	Online

FINANCIAL REVIEW

The audited accounts of the Institute for the year ended 31 March 2022 are attached to this report. A review of the transactions and financial position of the Institute is set out below.

FUNDS

British International Research Institutes (BIRI) Funds

The Institute's principal source of income during the year continued to be grants from the British Academy, under their BIRI programme, which totalled £573,063. Because of the terms of British Academy BIRI grants in force from 2016/7, all BIRI funding is now treated as Restricted Funds.

Alan Hall Memorial Fund

There was £4,747 net expenditure, leaving the balance at £0 at the end of the year.

Turkish Scholars Fund

After receipt of investment income, the fund balance carried forward increased from £69,923 to £73,075 at the end of the year. No grants were made because of the Covid situation in Turkey and the UK.

Professor O.R. Gurney Memorial Fund

After receipt of investment income, the fund balance carried forward increased from £52,611 to £54,984 at the end of the year. No grants were made because of the Covid situation in Turkey and the UK.

David French Fund

No grants were made because of the Covid situation in Turkey and the UK. The fund balance carried forward £21,100 at the end of the year.

David Edwin Jameson Fund

After receipt of investment income, the fund balance carried forward increased from £25,000 to £26,127 at the end of the year. No grants were made because of the Covid situation in Turkey and the UK.

Doughty-Wylie Scholarship Fund

The fund provides two grants of up to £1,000 each to support postgraduate students in any field of the arts, humanities and social sciences to participate in fieldwork or other research activity in Turkey. No grants were made because of the Covid situation in Turkey and the UK.

In addition, grants for specific projects are treated as restricted funds in the accounts.

INVESTMENT POLICY

Decisions are taken by the Finance Committee on the basis of professional advice, currently from Brewin Dolphin, who provide day to day investment management on a discretionary basis. Both short-term and long-term needs of the Institute are taken into account, as well as the effect of inflation on capital and income. Investment performance is reviewed at least annually by the Finance Committee on the basis of reports presented to the Committee. At the request of Council, Brewin Dolphin have been asked as far as possible to avoid investment in armaments companies and to increase holdings in funds invested in companies with a track record in ethical and sustainable business.

For Unrestricted Funds, a balanced approach to investment is adopted, to give a mix of income and capital growth. The Restricted Funds require income from which to make grants. Investments will therefore be oriented towards income with some potential for capital growth and/or capital protection.

With the moderate recovery in the global stock markets, the market value of investments recovered by 4.2% or £14,296 during the year to 31 March 2022.

STATEMENT ABOUT RISKS AND RESERVES POLICY

The Members of the Council of Management have undertaken a review of the major risks to which the Institute is exposed, and systems designed to mitigate those risks have been considered. The Finance Committee of the Council of Management monitors the level of reserves required. The level of reserves is held at a minimum of £185,000, based on estimates of 4 months operating costs and the cost of closing the operation in Ankara in an emergency. These reserves are believed to be adequate to cover any deficit and perceived risk areas. As of 31 March 2022, Free Reserves stood at £136,071, below the agreed minimum of £185,000. This is due to an increase of £139,013 in the BIAA provision for its share of the Universities Superannuation Scheme (USS) pension deficit, based on the 2020 triennial pension valuation. Further details can be found under Exceptional Expenditure on page 10 and note 12 to the accounts.

Council keeps key risks to the Institute's activities under regular review and continues to monitor a more comprehensive Risk Register during the year. Currently the risks with the highest level of probability are funding, political and regulatory risks, mitigated to some extent by joint lobbying of the British Academy by

the BIRI Treasurers and Directors, and by maintaining close relations with the British Embassy in Ankara and with the Directorate General of Museums and Monuments.

Exceptional Expenditure

The income statement reflects an increase of £139,013 in the BIAA provision for its share of the Universities Superannuation Scheme (USS) pension deficit, based on the 2020 triennial pension valuation. The trustees understand that the latest interim valuation reflects a more favourable financial position based on both a change to the USS members' benefits and an improvement in financial markets and expect these to result in a significant reduction of the pension liability in future years, when the next full USS pension valuation is available.

COVID-19

As a result of the outbreak of Covid-19 in Turkey, the Institute closed to visitors and students on 24 March 2020 and a skeletal presence of staff was re-instated on 15 June 2020. In October 2021, staff returned to the office with mask wearing and distancing precautions, while the library and collections reopened to the public at a reduced capacity. Advice from the local authorities and the British Embassy has been followed throughout.

PLANS FOR FUTURE PERIODS

The principal objectives of the Institute will continue to be to support, promote, facilitate and publish British research focused on Turkey and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences of Turkey.

PUBLIC BENEFIT

Council has complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

FUNDRAISING

All fundraising activity for BIAA is undertaken by our staff with no professional fundraisers acting on our behalf. We have received no complaints relating to fundraising in the period.

STATEMENT OF COUNCIL OF MANAGEMENT RESPONSIBILITIES

The Council of Management (who are also directors for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management 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, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Council of Management are required to:

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

The Council of Management are responsible for keeping adequate 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 Companies Act 2006. 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, 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 published on 16 July 2014.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITOR

A resolution will be submitted at the forthcoming Annual General Meeting that Elizabeth Wicks, WMT - Chartered Accountants be re-appointed as the Auditor (or Independent Examiner as appropriate).

SMALL COMPANY EXEMPTION

Advantage has been taken of the exemptions available to small companies under the Companies Act 2006 in the preparation of this report.

BY ORDER OF THE COUNCIL OF MANAGEMENT



Professor Jim Crow
Chair

Date: 29/09/2022

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of The British Institute of Archaeology at Ankara (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 March 2022 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity'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, 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.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA YEAR ENDED 31 MARCH 2022 (continued)

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 prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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; or
- the trustees' were not entitled to 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 trustees' responsibilities statement set out on page 11 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA YEAR ENDED 31 MARCH 2022 (continued)

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:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, Turkish law, safeguarding and health & safety legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or,

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA YEAR ENDED 31 MARCH 2022 (continued)

if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Opinion on other matter as required by British Academy grant letter

In our opinion, in all material respects, the grant payments from the British Academy have been applied in accordance with, and for the purposes set out in, the Agreement.

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.



Elizabeth Irvine
Senior Statutory Auditor
For and on behalf of WMT
Chartered Accountants and Statutory Auditors

Verulam Point
Station Way
St Albans
Hertfordshire

17 October 2022

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

BALANCE SHEET AS AT 31 MARCH 2022

		2022 £	2021 £ (unaudited)
FIXED ASSETS	Notes		
Tangible assets	7	63,140	73,505
Investments	8	<u>380,761</u>	<u>365,381</u>
		443,901	438,886
CURRENT ASSETS			
Stock of publications		5,645	14,719
Debtors	9	109,072	19,299
Cash at bank and in hand	10	<u>337,704</u>	<u>320,599</u>
		452,421	354,617
CREDITORS: amounts falling due within one year	11	<u>(58,701)</u>	<u>(114,520)</u>
Net current assets		<u>393,720</u>	<u>240,097</u>
Total assets less current liabilities		837,621	678,983
Provision for post-employment benefits	12	(251,301)	(102,493)
NET ASSETS		<u>586,320</u>	<u>576,490</u>
REPRESENTED BY:			
Unrestricted funds	13	199,211	328,564
Restricted funds	14	387,109	247,926
		<u>586,320</u>	<u>576,490</u>

These financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

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



.....
Kamran Hashemi (Hon. Treasurer)

Approved by the Members of the Council

Company registration no. 00477436

Date: 29/09/2022

Charity registration no. 313940

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	2022 £		2021 £ (unaudited)
Cash flows from operating activities			
Net income / (expenditure) for the year	9,830		55,460
Adjustments for:			
Depreciation on equipment	12,786		12,948
Investment income	(8,815)		(8,601)
Losses / (gains) on investments	(14,296)		(70,051)
(Increase) / reduction in stock	9,074		(4,002)
(Increase) / reduction in debtors	(89,773)		155
Increase / (reduction) in creditors	(55,819)		90,483
Increase / (reduction) in provisions	148,808		(31,336)
Net cash provided / (used) in operating activities	<u>11,795</u>		<u>45,056</u>
Cash flows from investing activities			
Purchase of investments	(72,014)		(46,467)
Proceeds from sale of investments	73,718		27,211
Purchase of tangible fixed assets	(2,421)		(8,191)
Investment income	8,815		8,601
Net cash generated by / (used in) investing activities	<u>8,098</u>		<u>(18,846)</u>
Cash and cash equivalents at the beginning of the year	332,631		306,421
Cash and cash equivalents at the end of the year	<u>352,524</u>		<u>332,631</u>
Cash and cash equivalents is made up of the following:			
Cash at bank and in hand	337,704		320,599
Cash held as part of investments (note 8)	14,820		12,032
Total	<u>352,524</u>		<u>332,631</u>
Changes in net debt			
	At 30.3.21 £	Cash flows £	At 31.3.22 £
Cash at bank and in hand	320,599	17,105	337,704
Cash held as part of investments	12,032	2,788	14,820
	<u>332,631</u>	19,893	<u>352,524</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

a) Basis of preparation

The Institute meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention as modified by certain fixed assets being held at fair value, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The following principal accounting policies have been applied:

b) Stock

Stock of publications has been included at the lower of cost or net realisable value. The cost of monographs includes the cost of printing. The cost of the journal includes the cost of printing and the estimated cost of typesetting based on the amount of time involved in typesetting.

c) Tangible fixed assets, including heritage assets

Tangible fixed assets acquired after 31 March 1995, (other than heritage assets), are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Motor Vehicles	- 25% reducing balance
Computer and survey equipment	- 33 1/3 % straight line
Library refurbishment	- 33 1/3 % straight line
Security equipment	- 33 1/3 % straight line
Head office refurbishment	- over the lease term

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

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

d) **Valuation of Investments**

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

The proportion of investment income relating to restricted funds is retained for use within restricted funds.

e) **Debtors**

Short term debtors are measured at transaction price, less any impairment losses.

f) **Cash and Cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

g) **Financial Instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

Financial instruments are initially measured at transaction value. They are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SoFA.

h) **Short term creditors**

Short term creditors are measured at the transaction price.

i) **Foreign currency translation**

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

Direct currency conversions are translated into the functional currency using the exchange rate at the date of the transaction. At each period end foreign currency monetary items are translated using the closing rate. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the SoFA.

j) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Incoming resources from grants where related to performance and specific deliveries, are accounted for as the charity earns the right to consideration by its performance.

Restricted income is recorded in the SoFA when receivable.

k) **Resources expended**

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

- Cost of raising funds consists of the costs associated with attracting voluntary income and the costs of fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable for research and scholarship fall due only when such research is undertaken or upon attendance at the Institute and accordingly are accounted for over the period of research or attendance. Grants are determined by the relevant committees in line with the grant making policy of the Institute.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit/ independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriated basis.

l) **Funds**

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charities objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

m) **Going concern**

The trustees are not aware of material uncertainties regarding going concern.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

n) **Pension contributions**

The institution participates in Universities Superannuation Scheme. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

2. **JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

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

The key source of estimation uncertainty that could have an impact on the financial statements relates to the decision to not capitalise the heritage asset. Note 1c) above gives the explanation for this while note 7 provides more information about the asset itself

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

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

3. INCOMING RESOURCES

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
a) Grants from government and other bodies				
BIRI Research Grant	-	321,616	321,616	317,641
BIRI Library Grant	-	36,300	36,300	34,660
BIRI Communications Grant	-	11,931	11,931	10,409
BIRI Core Grant	-	152,632	152,632	151,567
BIRI Contingency Grant	-	55,256	55,256	49,601
BA Business Development Fund	-	84,084	84,084	82,476
Boncuklu Fund	-	6,234	6,234	5,000
SARAA Fund	-	110,310	110,310	-
Knowledge Frontiers Fund	-	200,000	200,000	-
Other Grants	1,701	6,200	7,901	11,162
	<u>1,701</u>	<u>984,563</u>	<u>986,264</u>	<u>662,516</u>
b) Investment Income				
Bank interest	29	1	30	101
Income from investments	4,867	3,918	8,785	8,500
	<u>4,896</u>	<u>3,919</u>	<u>8,815</u>	<u>8,601</u>

4. RESOURCES EXPENDED

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
a) Cost of charitable activity – grants payable				
To individuals	25,516	55,452	80,968	113,605
To institutions	-	42,006	42,006	79,430
	<u>25,516</u>	<u>97,458</u>	<u>122,974</u>	<u>193,035</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

Grants in excess of £2,000 were payable to the following institutions:	2022 Grants Paid £	2021 Grants Paid £
University of Oxford - Smith, Bachhuber, Erb-Satullo	15,000	13,000
University of Liverpool – Baird, Greaves	20,000	29,831
University of Cambridge –Sitaridou	-	6,880
University of Birmingham – Eastwood, Whiting	-	4,970
Northumbria University – Motta	-	2,937
University of Plymouth - Roberts	-	4,800
University of Lincoln – Wharton	-	3,810
BIAA – Blaylock, Irvine	-	8,989
University of Edinburgh - Slawisch and Wilkinson	5,000	-
Grants to institutions under £2,000	2,006	4,213
	<hr/>	<hr/>
	42,006	79,430
	<hr/>	<hr/>
Grants to individuals:		
Research Fellows, Research Scholars and Research Assistants	80,968	113,605
	<hr/>	<hr/>
Total grants paid	122,974	193,035
	<hr/> <hr/>	<hr/> <hr/>

A full analysis of grants is provided in the annual report.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2022 Total £	2021 Total £
b) Analysis of other Charitable Activity costs:					
Directly allocated costs:					
London					
Director's salary pension and allowances	-	89,270	4,698	93,968	92,183
Assistant Director's salary, pension and allowances	-	36,354	4,038	40,392	38,554
London Manager's salary and pension	-	43,694	-	43,694	41,807
Publication Editor's salary and pension	-	16,537	-	16,537	14,567
Senior Development Manager's salary and pension	-	5,244	20,979	26,224	25,484
Development and Communications Assistant salary	-	7,894	-	7,894	7,102
	-----	-----	-----	-----	-----
Total London Expenditure	-	198,993	29,715	228,708	219,697
	-----	-----	-----	-----	-----
Turkey					
Hostel expenses	10,650	-	-	10,650	11,340
Institute expenses	-	48,981	-	48,981	46,705
Salaries and wages	-	147,849	-	147,849	104,797
Office and library expenses	-	25,706	-	25,706	43,099
Vehicle expenses	648	182	-	830	1,547
Publication costs	1,950	-	-	1,950	123
	-----	-----	-----	-----	-----
Total Turkey Expenditure	13,248	222,718	-	235,966	207,611
	-----	-----	-----	-----	-----

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2022 Total £	2021 Total £
Other Direct costs					
Cultural Heritage management project	-	766	-	766	-
Library acquisitions	-	10,389	-	10,389	14,705
Publication costs	-	28,425	-	28,425	5,737
Ankara Workshops	-	4,780	-	4,780	(560)
Journal & monograph	-	-	-	-	163
BDF projects	-	24,602	-	24,602	74,339
SARAT project	-	-	-	-	25,043
Herbarium project	-	21,559	-	21,559	13,699
Nahreim project	-	1,200	-	1,200	-
SARAA project	-	108,164	-	108,164	-
Knowledge frontiers	-	78,434	-	78,434	-
Other projects	-	10,454	-	10,454	-
Total Other Direct Costs	-	288,773	-	288,773	133,126
Support costs allocated to activities:					
USS pension deficit movement	139,013	-	-	139,013	(28,851)
London office	-	26,156	9,811	35,967	2,575
Bank charges	2,610	-	-	2,610	1,761
Audit – Ankara	-	2,278	-	2,278	9,974
Audit and accountancy fees – London	-	13,250	-	13,250	14,527
Trustees' expenses & meeting costs	-	1,648	-	1,648	-
Foreign exchange	(22,622)	-	-	(22,622)	(9,438)
Depreciation	12,786	-	-	12,786	12,948
Total Support Costs	131,787	43,332	9,811	184,930	3,496
Total Expended	145,035	753,817	39,526	938,378	569,930

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	2022 Total £	2021 Total £
c) Analysis of Governance costs:		
Director's salary, pension and allowances	14,374	13,827
Assistant Director's salary, pension and allowances	2,020	1,928
London Manager's salary and pension	8,739	8,361
Audit and accountancy - London	13,250	8,716
Audit - Ankara	2,278	4,987
Trustee expenses & meeting costs	1,648	-
Legal and professional fees	2,829	7,197
	<hr/>	<hr/>
	45,138	45,016
	<hr/>	<hr/>

5. EMPLOYEES

The average monthly number of UK based employees during the year was 2 (2021: 2). In addition, there were 9 employees based in Turkey (2021: 9) and the publications manager making a total of 10 employees (2021: 10)

One employee's salary and benefits fell into the range £70,000 to £80,000 (2021: one).

Staff costs in Ankara totalled £147,849 (2021: £104,797) as disclosed in note 4.

The costs of employing UK remunerated staff were:

	2022 £	2021 £
Salaries and wages	180,841	159,323
National insurance costs	5,580	5,107
Pension costs	39,537	36,033
Other benefits	9,776	12,234
School fees	7,000	7,000
	<hr/>	<hr/>
	242,734	219,697
	<hr/>	<hr/>

6. KEY MANAGEMENT PERSONNEL

The Institute's key management personnel comprise the Director, the Assistant Director and London Manager. Their total remuneration including all salaries, pension and other benefits was £178,054 (2021: £172,544).

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

7. TANGIBLE ASSETS

	Computer and Survey Equipment £	Ankara Refurbishments £	Security Equipment £	Motor Vehicles £	Total £
COST:					
Brought forward	104,169	96,673	20,553	16,157	237,552
Additions in the year	2,421	-	-	-	2,421
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	106,590	96,673	20,553	16,157	239,973
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:					
Brought forward	98,709	28,628	20,553	16,157	164,047
Charge in the year	3,066	9,720	-	-	12,786
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	101,775	38,348	20,553	16,157	176,833
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:					
At 31 March 2022	4,815	58,325	-	-	63,140
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	5,460	68,045	-	-	73,505
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

The Institute holds a library of books in Ankara which are considered to be a heritage asset. No professional valuation for the library has been made and Council of Management considers it is not cost effective to obtain such a valuation. As a result, no value for the library has been included in these accounts. The costs borne by the Institute in forming the library of books in Ankara are written off annually as they arise unless individual purchases are above capitalization limits. (See details below).

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

HERITAGE ASSETS COLLECTION

The library of the British Institute at Ankara is a key asset to the Institute's reputation and as a Centre of Research Excellence for visiting scholars and students. The library was established with the founding of the BIAA in 1948. It is staffed by a full-time librarian and part-time librarian. The centre houses a library of 26,925 books as well as 25,802 Journal volumes covering 1,239 Journal Titles (including Newsletters and Reports). Furthermore, the library's collections comprise 1,937 offprints, 95 theses and 455 items of audio-visual material (CD's, DVD's). The book collection of the library includes 159 restricted books which are very rare and valuable. Since spring 2010 all research collections have been available on-line. The book and journal collections of the library are insured for £260,000.

In 2021, the library started to use a new open-source integrated library system called KOHA, a software based on international MARC 21 standards.

The library's collections are broadly categorized into the following sections:

Archaeological Collections

The Institute building houses the largest archaeological (and associated subjects) library in Ankara. There are currently approximately 53,000 volumes consisting of a broad range of monographs and an exceptional collection of periodicals which cover all archaeological and historical periods. The library also contains a large number of general history, art history, architecture and anthropological books.

Ottoman and Islamic Collections

With a special grant from the British Academy in 2007, the BIAA now houses a specialist library and reading room for research into the Ottoman and Islamic worlds, including volumes in English, Turkish, and many other languages. The texts include historical, architectural, political and archival texts pertaining to the Ottoman and Islamic worlds and their influence in Anatolia and beyond.

Contemporary Turkey

The BIAA's library also holds a small collection of books and journals on contemporary Turkey and its immediate environs. This includes books in English, Turkish and other languages. The texts cover the entire range of social science disciplines.

In addition, there is a large section in the library of the Institute devoted to environmental studies. This includes both reference books and atlases as well as reports, conference proceedings, Ph.D. theses and other publications covering work done in Turkey and a large part of the Middle East, the Black Sea and the Balkans.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

Other materials and collections of the BIAA's library

The library collections also contain ca. 2,000 maps of different types; geographical, geological, administrative, historical and others. The institute also now has licenses for the use of professional GIS computer applications. Furthermore, the BIAA houses extensive and important collections of squeezes, pottery, bones and seeds and other materials.

There are more than 5,000 paper squeezes of inscriptions (particularly milestones) in 3,198 envelopes from all over Turkey. This collection was assembled largely by David French and the original stone inscriptions are mainly in Greek. An electronic catalogue accompanies the squeezes. The archives of the Institute also contain more than 40,000 pictures in various formats (slides, negative films, prints) that depict archaeological monuments, sites, archaeological artefacts, landscapes and people in the region that is today modern Turkey. The oldest part of this collection goes back to the beginnings of the 20th century with the photographs of John Garstang's surveys of Hittite and Classical Anatolia, while the bulk of the pictures have been taken from the '50s to the early '90s mainly under the projects sponsored by the BIAA.

The pottery collection was assembled between the 1940s and the 1970s. The collection contains 4,360 bags containing pottery sherds. The majority is fragmentary pottery (and occasional stone items) from surface surveys, such as the Central Anatolian Survey, but there is also sample material from some important excavations carried out in Turkey under the auspices of the British Institute such as Mersin, Hacilar, Beycesultan and Çatalhöyük; and some obsidian from Asıklı Höyük. There are over 1000 boxes of material organized in 3 broad categories; survey, excavation and published material; as well as a 'study' and 'slide' collection. All periods are represented, from the Neolithic to the Ottoman and although not all types of pottery from Anatolia may be represented, examples of the vast majority of types can be found.

As well as pottery, a limited range of other archaeological material is available. This includes coin impressions and casts, plaster samples, cylinder seal impressions, stamp casts, glass, mortar samples and rock samples. The collection also includes items from Iraq, Greece, Russia, Iran and the Balkan region. In particular this includes obsidian from Asıklı Höyük, and a few scattered stone tools at a range of survey sites of the 1960s and 70s. This is complemented by a small geological collection including obsidian nodules from Ian Todd's pioneering exploration of obsidian sources in Anatolia.

The BIAA laboratory contains extensive reference collections and has suitable equipment to support a wide range of environmental research. Three rooms are reserved for archaeozoology, for palaeoanthropology and for archaeobotany. There are 3 major collections in the laboratory: the herbarium collection with ca. 4,500 specimens; the wood collection which has 80 specimens of modern Turkish trees and shrubs; and the bone collection contains 220 samples (complete and partial) of mammals and birds. Microscopes, measuring devices, scales, geological sieves, a riffle box and computers are available.

The Digital Repository aims to store, manage and preserve digital archaeological records of Turkey and the Black Sea region. The Digital Repository continues to grow and physical archives continue to be prepared for digitisation through new digitisation and research projects. The Digital Repository catalogue website is currently under development and will be available soon. To date, the institute has digitised its squeeze collection, pottery collection, numerous drawings and more than 15,000 photographs.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

8. INVESTMENTS

Fund	2022 Cost £	Market Value £	2021 Cost £	Market Value £
Unrestricted				
Phoenix Fund bond	10,024	10,046	10,024	10,130
GAM Star Fund	10,273	12,618	10,273	10,143
CF Miton UK Multi Cap	10,130	12,732	10,130	13,073
Troy Income & Growth	10,365	11,550	10,365	10,740
Fundsmith LLP	5,339	15,491	6,673	17,740
CCLA Investment COIF	24,573	51,174	-	-
Royal London Ethical	13,317	12,276	-	-
COIF Income Shares	-	-	30,000	56,683
Artemis Institutional Equity	-	-	10,191	10,737
Vanguard Funds	-	-	7,759	16,417
Other Investments	97,518	125,825	67,747	97,672
Restricted				
M&G Charifund	19,320	31,594	24,150	36,810
BNY Mellon Asia Pacific	10,754	14,185	10,754	13,782
Maitland Select	10,636	10,398	10,636	10,996
T Bailey Fund	11,230	12,137	11,230	11,409
Comgest Growth	15,460	11,127	15,460	15,395
Princess Private Equity	8,257	10,183	8,257	10,222
Octopus Renewables	11,520	11,200	11,519	11,400
Other Investments	14,260	13,404	-	-
	<u>282,976</u>	<u>365,941</u>	<u>255,168</u>	<u>353,349</u>
Market value at beginning of year		353,349		264,042
Purchases		72,014		46,467
Disposal proceeds		(73,718)		(27,211)
Unrealised gain/(loss) in market value		7,249		67,728
Realised gain in market value		<u>7,047</u>		<u>2,323</u>
		365,941		353,349
Investment cash		<u>14,820</u>		<u>12,032</u>
Market value at end of year		<u>380,761</u>		<u>365,381</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

9. DEBTORS

	2022 Total £	2021 Total £
Prepayments and accrued income	109,072	19,299

Debtors are all unrestricted.

10. CASH AT BANK AND IN HAND

	2022 £	2021 £
London		
Ankara	297,429	302,059
Restricted - specific	3,642	1,726
	36,633	16,814
	<hr/> 337,704	<hr/> 320,599

11. CREDITORS

	2022 Total £	2021 Total £
Amounts falling due within one year:		
Deferred income	-	100,000
Accruals and other creditors	58,701	14,520
	<hr/> 58,701	<hr/> 114,520

Deferred income relates to a grant received in advance from the British Academy for a research project which commenced in 2021/22.

Creditors are all unrestricted

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

12. PROVISIONS FOR POST EMPLOYMENT BENEFITS

	2022 Total £	2021 Total £
USS deficit fund	210,709	71,696
Ankara staff severance fund	40,592	30,797
	-----	-----
Balance carried forward	251,301	102,493
	-----	-----
Provision for Ankara staff severance		
Balance brought forward	30,797	33,282
Increase / (decrease) in provision for the year	9,795	(2,485)
	-----	-----
Balance carried forward	40,592	30,797
	-----	-----
Provision for USS deficit		
Balance brought forward	71,696	100,547
(Decrease) / increase in provision for the year	139,013	(28,851)
	-----	-----
Balance carried forward	210,709	71,696
	-----	-----

USS Provision

The institution participates in the Universities Superannuation Scheme (USS), a multi-employer hybrid pension scheme including both defined benefit (the Retirement Income Builder) and defined contribution elements. The total cost charged to the profit and loss account, excluding the increase in the provision is £39,537 (2021: £36,033).

Deficit recovery contributions due within one year for the institution are £12,919.

The latest available complete actuarial valuation of the Retirement Income Builder is at 31 March 2020 (the valuation date), which was carried out using the projected unit method.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefits) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2020 valuation was the sixth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion and a funding ratio of 83%.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

The key financial assumptions used in the 2020 valuation are described below. More detail is set out in the Statement of Funding Principles (uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles).

CPI assumption Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less 1.1% p.a to 2030, reducing linearly by 0.1% p.a. to a long-term difference of 0.1% p.a from 2040

Pension increases (subject to a floor of 0%) - CPI assumption plus 0.05%

Discount rate (forward rates) Fixed interest gilt yield curve plus:
Pre-retirement: 2.75% p.a
Post-retirement: 1.00% p.a

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2020 actuarial valuation. The mortality assumptions used in these figures are as follows:

2020 valuation

Mortality base table	101% of S2PMA "light" for males and 95% of S3PFA for females
Future improvements to mortality	CMI_2019 with a smoothing parameter of 7.5, an initial addition of 0.5% p.a. and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	2022	2021
Males currently aged 65 (years)	23.9	24.7
Females currently aged 65 (years)	25.5	26.1
Males currently aged 45 (years)	25.9	26.7
Females currently aged 45 (years)	27.3	27.9

A new deficit recovery plan was put in place as part of the 2020 valuation, which requires payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate will increase to 6.3%. The 2022 deficit recovery liability reflects this plan. The liability figures have been produced using the following assumptions:

	2022	2021
Discount rate	3%	1.1%
Pensionable salary growth	3%	1.0%

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

The SoFA reflects the increase of £139,013 in the BIAA provision for its share of the Universities Superannuation Scheme (USS) pension deficit, based on the 2020 triennial pension valuation. The deficit provision relates to contributions due from 2022 to 2038 with an annual cost of approximately £13,000.

The trustees understand that the latest interim valuation reflects a more favourable financial position based on both a change to the USS members' benefits and an improvement in financial markets and expect these to result in a significant reduction of the pension liability in future years, when the next full USS pension valuation is available.

Ankara Staff Severance

The institution employs staff in Ankara and as such is subject to Turkish payroll laws. As part of these regulations a staff severance fund is accruing relating to past employment costs and is payable when certain conditions are met by the employee including leaving the BIAA.

13. UNRESTRICTED FUNDS

	2022 £	2021 £
Balance brought forward	328,564	269,265
Investment gains and losses	11,563	55,570
Net incoming/(outgoing) resources	(140,916)	3,729
	<hr/>	<hr/>
Balance carried forward	199,211	328,564

Included within Unrestricted Funds is an amount of £67,101 (2021: £80,205) relating to unrealised gains on investment assets. This represents the accumulated difference between original cost of the unrestricted investments and their market value at the year end.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

14. RESTRICTED FUNDS

	BIRI Research Grant	BIRI Library Grant	BIRI Comm- unications Grant	BIRI Core Grant	BIRI Contingency Grant	BA Business Development Grant	Alan Hall Memorial	Turkish Scholars	Prof O.R. Gurney Memorial	Çatalhöyük Publications	Jameson Scholarships	Cultural Heritage Management Project
Income												
Grants	321,616	36,300	11,931	152,632	55,256	84,084	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	10,000	-	-
Investment Income	-	-	-	-	-	-	-	1,857	1,398	-	664	-
Total Income	321,616	36,300	11,931	152,632	55,256	84,084	-	1,857	1,398	10,000	664	-
Expenditure												
Raising funds	8,738	-	-	-	-	22,594	-	-	-	-	-	-
Grants Payable	97,459	-	-	-	-	-	-	-	-	-	-	-
Other Charitable	215,419	36,300	11,931	152,632	49,601	61,490	4,747	-	-	6,846	-	4,256
Total Expenditure	321,616	36,300	11,931	152,632	49,601	84,084	4,747	-	-	6,846	-	4,256
Net incoming/ (outgoing)	-	-	-	-	5,655	-	(4,747)	1,857	1,398	3,154	664	(4,256)
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	1,295	975	-	463	-
Fund B/fwd	-	-	-	-	49,601	-	4,747	69,923	52,611	3,216	25,000	8,067
Fund C/fwd	-	-	-	-	55,256	-	-	73,075	54,984	6,370	26,127	3,811

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	Public Archaeology Workshop	Herbarium	SARAT	Boncuklu	David French	Nahrein	Other	SARAA	Knowledge Frontiers	Masters Dissertation	Total
Income											
Grants	-	5,000	-	6,234	-	1,200	-	110,310	200,000	-	984,563
Donations	-	1,100	-	14,000	-	-	-	-	1,000	4,475	30,575
Investment Income	-	-	-	-	-	-	-	-	-	-	3,919
Total Income	-	6,100	-	20,234	-	1,200	-	110,310	201,000	4,475	1,019,057
Expenditure											
Raising funds	-	-	-	-	-	-	-	-	-	-	31,332
Grants Payable	-	-	-	-	-	-	-	-	-	-	97,459
Other Charitable	2,552	6,100	2,567	11,328	-	1,200	189	108,224	78,434	-	753,816
Total Expenditure	2,552	6,100	2,567	11,328	-	1,200	189	108,224	78,434	-	882,607
Net incoming/ (outgoing)	(2,552)	-	(2,567)	8,906	-	-	(189)	2,086	122,566	4,475	136,450
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	-	-	-	2,733
Fund B/fwd	2,552	-	2,567	4,311	21,100	2,042	2,189	-	-	-	247,926
Fund C/fwd	-	-	-	13,217	21,100	2,042	2,000	2,086	122,566	4,475	387,109

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	BIRI Contingency Grant	Turkish Scholars	Prof O.R. Gurney Memorial	Cultural Heritage Management Project	SARAA	Boncuklu	David French
Represented by:							
Investments	-	54,138	40,734	-	-	-	-
Bank & cash accounts	55,256	18,937	14,250	3,811	2,086	13,217	21,100
Total Funds	<u>55,256</u>	<u>73,075</u>	<u>54,984</u>	<u>3,811</u>	<u>2,086</u>	<u>13,217</u>	<u>21,100</u>

	Çatalhöyük Publications	Nahrein	Other	Jameson Scholarships	Knowledge Frontiers	Masters Dissertation	Total
Represented by:							
Investments	-	-	-	19,356	-	-	114,228
Bank & cash accounts	6,370	2,042	2,000	6,771	122,566	4,475	272,881
Total Funds	<u>6,370</u>	<u>2,042</u>	<u>2,000</u>	<u>26,127</u>	<u>122,566</u>	<u>4,475</u>	<u>387,109</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

- The BIRI monies represent elements of a grant received from the British Academy and is split over several key activities.
- The Alan Hall Memorial Fund and the Prof O R Gurney Memorial Fund are used to fund lecture series.
- The Turkish Scholars Fund is used to assist scholars of countries bordering the Black Sea to travel to the United Kingdom, to the BIAA research centre in Ankara and any BIAA sponsored event in Turkey.
- Çatalhöyük publications are monies for the publication of the Catalhoyuk excavations.
- The Jameson Scholarship fund is for travel scholarships for graduate students.
- Earmarked funds were brought forward for the Cultural Heritage Management Fellowship and for the Public Archaeology workshop.
- Cultural Heritage Management is an ongoing project.
- The funds remaining in Public Archaeology Workshop were put to the cost of publications.
- The Herbarium fund is monies for producing a digital record of the Institute's herbarium collections.
- The SARAT fund consists of a 3-year grant (17/18 – 19/20) from DCMS / British Council for the safeguarding of archaeological assets in Turkey.
- The Boncuklu fund relates to monies donated for the presentation and outreach of the project at Boncuklu.
- David French monies relate to amounts received from the estate of the late David French for the provision of post graduate scholarships.
- The Nahrein Network (New Ancient History Research for Education in Iraq and its Neighbours) based in UCL runs a visiting scholarship scheme in partnership with the BIAA enabling academics, cultural heritage professionals, and NGO workers to visit the UK for 1-2 months for training and research.
- The Safeguarding and Rescuing Archaeological Assets (SARAA) fund is a project funded by the Cultural Protection Fund that facilitates international knowledge exchange between Turkish and Lebanese heritage professionals.
- The Knowledge Frontiers fund is the monies awarded from the British Academy's Knowledge Frontiers Scheme 2021: Interdisciplinary Research Programme (Funded by the UK's Department for Business, Energy and Industrial Strategy) for a two-year water management project titled 'Water in Istanbul: Rising to the challenge?'
- The Masters Dissertation Prize Fund is to encourage scholarship relating to Turkey and the Black Sea region and support the next generation of scholars. The prize is for the best dissertation on a topic related to the research areas of the Institute.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

15. SHARE CAPITAL

The Institute is a company limited by guarantee and has no share capital.

16. RELATED PARTY TRANSACTIONS

No remuneration or other benefits have been paid or are payable to any charity, trustee or connected person in the year to 31 March 2022 (2021: nil), in respect of their responsibilities as Trustees. In the year, 5 (2021: nil) Trustees were reimbursed £966 in expenses (2021: £nil) relating to travel and accommodation.

In the year Trustees made donations to the charity amounting to £5,199 (2021: £5,800). In addition trustees are members of the Institute and pay annual subscriptions.

In the year a grant of £9,885 was awarded to the director for spend on the Knowledge Frontiers project.

No other related party transactions have occurred in either the current or prior year.

17. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2022 the charity had the following commitments under non-cancellable operating leases:

	Land and buildings	
	2022	2021
	£	£
Less than one year	5,281	12,465
Between two and five years	21,122	49,861
Greater than five years	4,400	22,853
	<hr/>	<hr/>
	30,803	85,179
	<hr/>	<hr/>

18. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial assets		
Financial assets at fair value through profit or loss – comprised of listed investments	365,941	353,349

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

20. COMPARATIVE SoFA - YEAR END 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income and endowments from:			
Donations and legacies:			
Donations and appeals	5,363	44,964	50,327
Grants	11,162	651,354	662,516
Subscriptions	11,230	-	11,230
Charitable activities:			
Publications	7,905	-	7,905
Rent	1,795	-	1,795
Investments	5,073	3,528	8,601
Total	42,528	699,846	742,374
Expenditure on:			
Raising funds	1,454	33,509	34,963
Charitable activities			
Grants	8,059	184,976	193,035
Other charitable activities	29,286	499,681	528,967
Total	38,799	718,166	756,965
	21		
Gains and losses on revaluations and disposals of investment assets:			
Unrealised	55,182	12,546	67,728
Realised	388	1,935	2,323
Net gains/ (losses) on investments	55,570	14,481	70,051
Net income /(expenditure)	59,299	(3,839)	55,460
Net movement in funds	59,299	(3,839)	55,460
Reconciliation of funds			
Total funds brought forward	269,265	251,765	521,030
Total funds carried forward	328,564	247,926	576,490

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

21. COMPARATIVE RESOURCES EXPENDED - YEAR ENDED 31 MARCH 2021

	2021 Unrestricted £	2021 Restricted £	2021 Total £
a) Cost of charitable activity – grants payable			
To individuals	8,059	105,546	113,605
To institutions	-	79,430	79,430
	8,059	184,976	193,035
	8,059	184,976	193,035

Grants in excess of £1,000 were payable to the following institutions:	2021 Grants Paid £
University of Oxford - Smith, Bachhuber, Erb-Satullo	13,000
University of Liverpool – Asouti, Baird, Ankan	29,831
University of Cambridge –Sitaridou	6,880
University of Birmingham – Eastwood, Whiting	4,970
Northumbria University – Motta	2,937
University of Plymouth - Roberts	4,800
University of Lincoln – Wharton	3,810
BIAA – Blaylock, Irvine	8,989
Grants to institutions under £2,000	4,213
	79,430
Grants to individuals:	
Research Fellows, Research Scholars and Research Assistants	113,605
Total grants paid	193,035

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2021 Total £
b) Analysis of other Charitable Activity costs:				
Directly allocated costs:				
London				
Director's salary pension and allowances	-	87,574	4,609	92,183
Assistant Director's salary, pension and allowances	-	34,699	3,855	38,554
London Manager's salary and pension	-	37,626	4,181	41,807
Publication Editor's salary and pension	1,827	12,740	-	14,567
Senior Development Manager's salary and pension	-	5,097	20,387	25,484
Development & Communications Assistant salary	-	7,102	-	7,102
	-----	-----	-----	-----
Total London Expenditure	1,827	184,838	33,032	219,697
	-----	-----	-----	-----
Turkey				
Hostel expenses	11,340	-	-	11,340
Institute expenses	11,676	35,029	-	46,705
Salaries and wages	25,393	79,404	-	104,797
Office and library expenses	-	43,099	-	43,099
Vehicle expenses	1,547	-	-	1,547
Publication costs	123	-	-	123
	-----	-----	-----	-----
Total Turkey Expenditure	50,079	157,532	-	207,611
	-----	-----	-----	-----

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2021 Total £
Other Direct costs				
Library acquisitions	-	14,705	-	14,705
Publication costs	797	4,940	-	5,737
Ankara Workshops	-	(560)	-	(560)
Journal & monograph	163	-	-	163
BDF projects	-	74,339	-	74,339
SARAT project	-	25,043	-	25,043
Herbarium project	-	13,699	-	13,699
Total Other Direct Costs	960	132,166	-	133,126
Support costs allocated to activities:				
USS pension deficit movement	(28,851)	-	-	(28,851)
London office	-	644	1,931	2,575
Bank charges	1,761	-	-	1,761
Audit – Ankara	-	9,974	-	9,974
Audit and accountancy fees – London	-	14,527	-	14,527
Trustees' expenses	-	-	-	-
Foreign exchange differences	(9,438)	-	-	(9,438)
Depreciation	12,948	-	-	12,948
Total Support Costs	(23,580)	25,145	1,931	3,496
Total Expended	29,286	499,681	34,963	563,930

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

22. COMPARATIVE RESTRICTED FUNDS

	BIRI Resear- ch Grant	BIRI Library Grant	BIRI Comm- unications Grant	BIRI Core Grant	BIRI Contin- gency Grant	BA Business Development Grant	Alan Hall Memorial	Turkish Scholars	Prof O.R. Gurney Memorial	Çatalhöyük Publications	Jameson Scholarships
Income											
Grants	317,641	34,660	10,409	151,567	49,601	82,476	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	6,892	25,000
Investment Income	-	-	-	-	-	-	-	2,117	1,411	-	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Total Income	317,641	34,660	10,409	151,567	49,601	82,476	-	2,117	1,411	6,892	25,000
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Expenditure											
Raising funds	7,440	-	-	-	-	26,069	-	-	-	-	-
Grants Payable	162,976	-	-	-	-	2,000	-	-	-	-	-
Other Charitable	147,225	34,660	10,409	151,567	75,566	68,906	-	-	-	3,676	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Total Expenditure	317,641	34,660	10,409	151,567	75,566	96,975	-	-	-	3,676	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Net incoming/ (outgoing)	-	-	-	-	(25,965)	(14,499)	-	2,117	1,411	3,216	25,000
Gains & losses on reevaluation and investment asset disposals	-	-	-	-	-	-	-	8,251	6,230	-	-
Fund B/fwd	-	-	-	-	75,566	14,499	4,747	59,555	44,970	-	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Fund C/fwd	-	-	-	-	49,601	-	4,747	69,923	52,611	3,216	25,000
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	Cultural Heritage Manag- ement Project	Public Archaeology Workshop	Herbarium	SARAT	Boncuklu	David French	Nahrein	Other	Total
Income									
Grants	-	-	-	-	-	-	-	-	651,354
Donations	-	-	10,000	883	5,000	-	-	2,189	44,964
Investment Income	-	-	-	-	-	-	-	-	3,528
Total Income	-	-	10,000	883	5,000	-	-	2,189	699,846
Expenditure									
Raising funds	-	-	-	-	-	-	-	-	33,509
Grants Payable	-	-	-	-	-	-	-	-	184,976
Other Charitable	1,450	4,000	10,000	3,321	8,901	-	-	-	499,681
Total Expenditure	1,450	4,000	10,000	3,321	8,901	-	-	-	718,166
Net incoming/ (outgoing)	(1,450)	-	-	(2,438)	(3,901)	-	-	2,189	(18,320)
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	-	14,481
Fund B/fwd	9,517	6,552	-	5,005	8,212	21,100	2,042	-	251,765
Fund C/fwd	8,067	2,552	-	2,567	4,311	21,100	2,042	2,189	247,926

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	BIRI Contingency Grant	Alan Hall Memorial	Turkish Scholars	Prof O.R. Gurney Memorial	Çatalhöyük Publications	Jameson Scholarships	Cultural Heritage Management Project
Represented by:							
Investments	-	-	48,438	36,576	-	25,000	-
Bank & cash accounts	49,601	4,747	21,484	16,036	3,216	-	8,067
Total Funds	49,601	4,747	69,922	52,612	3,216	25,000	8,067

	Public Archaeology Workshop	SARAT	Boncuklu	David French	Nahreïn	Other	Total
Represented by:							
Investments	-	-	-	-	-	-	110,014
Bank & cash accounts	2,552	2,567	4,311	21,100	2,042	2,189	137,912
Total Funds	2,552	2,567	4,311	21,100	2,042	2,189	247,926

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

- The BIRI monies represent elements of a grant received from the British Academy and is split over several key activities.
- The Alan Hall Memorial Fund and the Prof O R Gurney Memorial Fund are used to fund lecture series.
- The Turkish Scholars Fund is used to assist scholars of countries bordering the Black Sea to travel to the United Kingdom, to the BIAA research centre in Ankara and any BIAA sponsored event in Turkey.
- Çatalhöyük publications are monies for the publication of the Çatalhöyük excavation
- The Jameson Scholarship fund is for travel scholarships for graduate students
- Earmarked funds were brought forward for the Cultural Heritage Management Fellowship and for the Public Archaeology workshop.
- Cultural Heritage Management is an ongoing project.
- The funds remaining in Public Archaeology Workshop will be put to the cost of publications currently in preparation.
- The Herbarium fund is monies for producing a digital record of the Institute's herbarium collections.
- The SARAT fund consists of a 3-year grant (17/18 – 19/20) from DCMS / British Council for the safeguarding of archaeological assets in Turkey.
- The Boncuklu fund relates to monies donated for the presentation and outreach of the project at Boncuklu.
- David French monies relate to amounts received from the estate of the late David French for the provision of post graduate scholarships.
- The Nahrein Network (New Ancient History Research for Education in Iraq and its Neighbours) based in UCL runs a visiting scholarship scheme in partnership with the BIAA enabling academics, cultural heritage professionals, and NGO workers to visit the UK for 1-2 months for training and research.

THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

England & Wales - Charity number 313940

Accounts

Charity Registration No. 313940

Company registration No. 00477436 (England and Wales)

**BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

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BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL NAME British Institute of Archaeology at Ankara

PUBLIC NAME British Institute at Ankara

REGISTERED OFFICE AND PRINCIPAL ADDRESS

The British Academy
10 Carlton House Terrace
London SW1Y 5AH

BANKERS Royal Bank of Scotland
London City Office
62-63 Threadneedle Street
London EC2R 8LA

INDEPENDENT EXAMINERS WMT
Chartered Accountants
Verulam Point
Station Way
St Albans
AL1 5HE

REGISTERED CHARITY 313940

REGISTERED COMPANY 00477436 (England and Wales)

WEBSITE ADDRESS www.biaa.ac.uk

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

The Council of Management submit their report together with the independently examined accounts of the Institute for the year ended 31 March 2021. This report constitutes a Directors' Report as required by the Companies Act 2006.

COUNCIL OF MANAGEMENT

The following served as members of the Council of Management for all, or part of the year ended 31 March 2021, as more fully explained below.

Professor Stephen Mitchell	(Chair)
Professor Jim Crow	(Vice Chair)
Dr Warren Eastwood	(Honorary Secretary)
Dr Natalie Martin	(Deputy Honorary Secretary)
Mr Anthony Sheppard	(Honorary Treasurer)
Mr Kamran Hashemi	(Deputy Honorary Treasurer, appointed on 9 December 2020)
Professor Scott Redford	(Appointed on 9 December 2020)
Dr Catherine Draycott	
Dr Tamar Hodos	
Dr Ceyda Karamursel	
Dr Ziya Meral	
Dr Aylin Orbasli	
Dr Delwen Samuel	
Dr Michael Talbot	

Member(s) of BIAA Council rotating off as of December 2020: Professor William Hale

PRESIDENT

Professor David Hawkins

VICE PRESIDENTS

Sir Timothy Daunt

Sir Matthew Farrer

Sir David Logan

DIRECTOR

Dr Lutgarde Vandeput

LONDON MANAGER

Miss Laura Paterson

OBJECTIVES AND ACTIVITIES

The principal objectives of the Institute during the year remained to support, promote, facilitate and publish British research focused on Turkey and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on fields including archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences.

A summary of the Institute's achievements and performance in the UK, Turkey and the Black Sea region during the year is set out below.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Institute is a company limited by guarantee and a charity registered in England and Wales.

The members of the Council of Management are the directors of the company and the trustees of the charity. They therefore have responsibility under the Institute's Articles of Association (as altered by special resolution passed on 6 December 2004, 17 November 2015, and 9 December 2020) for the management of the Institute. The Council of Management consists of six Officers (Chair of the Council, Vice Chair, Honorary Secretary, Deputy Honorary Secretary, Honorary Treasurer and Deputy Honorary Treasurer) and not less than five, but not more than eight, Elected Members, each elected for a period of four years. As vacancies arise, nomination forms for members of the Council of Management, including the Honorary Secretary and Honorary Treasurer but not the Chair are sent annually to all members of the Institute. Elections take place at the AGM. The Chair, however, is appointed by the Council of Management. The appointment of a new Chair must be endorsed at the AGM following the appointment. New members of the Council of Management are given every assistance to undertake these responsibilities effectively. Several committees advise the Council of Management on various aspects of the Institute's affairs.

The offices in London and Ankara are staffed by paid employees of the Institute who report to the Council of Management. Day to day management of the Institute is delegated to the Director, while administrative matters are handled by the London Manager and administrative staff in Ankara. The Director and London Manager work closely with the Honorary Officers.

Trustees determine remuneration of academic and management staff based on market conditions. Rates of pay for the Director, Assistant Director and London Manager are derived from the relevant UCL academic and administrative pay scales. Pay rises are approved by trustees, if required as part of an annual review.

STATEMENT ABOUT GRANTMAKING POLICY

All applications are assessed against written and publicly available criteria. Applications are judged on their academic merit through a stringent process of peer review by appropriate experts. Application forms, references and, where appropriate, external assessments are considered by the Research Committee of the Institute. Members of the Institute's Research Committee and, where appropriate, external assessors evaluate applications on the basis of their academic merit, taking into account originality, the relationship to and volume of research already in the field, the scholarly importance of the research proposed the feasibility of the research programme, the cost-effectiveness, the specificity of the scheme of research and intended outcomes. Recommendations made by the Research Committee are passed to the Council of Management for final decision on all awards.

ACHIEVEMENTS AND PERFORMANCE

Institute activities during 2020/21 closely follow the contours of the Corporate Plan.

RESEARCH

The Institute continued to encourage as wide a scope of high-quality research as can be supported with its financial, practical, and administrative assistance. The Institute supports a small number of thematically focused research programmes, stimulated by current concerns of academic research in the UK as well as internationally; these are known as Strategic Research Initiatives (SRIs). The strategic initiatives which have been supported in 2020/21 are: cultural heritage, society and economy in Turkey; migration, minorities and regional identities; interconnections of peace and conflict: culture, politics and institutions in national, regional and international perspectives; Anglo-Turkish relations in the twentieth century; climate, changes

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

and the environment; habitat and settlement in prehistoric, historical and contemporary perspectives; legacy data; using the past for the future.

Fifteen individual projects operating within the strategic research initiatives scheme have been funded. This is a diverse group of projects, structured within clearly defined research initiatives, and the individual projects are as diverse as the major multi-disciplinary research archaeological project at Boncuklu (Neolithic) and Aphrodisias (Classical) to 'How Emergency Rule Became a Tool of Everyday Government in Turkey, 1923-2002 (Social and Political Sciences)'.

The Institute benefits from the presence of its post-doctoral research fellows in Turkey. On 1 September 2020, Dr Umut Parmaksiz, a social and political theorist, started a 12-month fellowship examining the migration of secular citizens from Turkey to the UK. On 1 September 2020, Dr Gizem-Tongo-Overfield-Shaw, a cultural historian who studied at University of Oxford, started a postdoctoral fellowship to support research related to Turkey during the armistice period (1918-1923). Dr Ender Peker, a University of Reading graduate, specialising in climate responsive urban design, started a BIAA research project focused on the challenges of climate responsive urban development in Istanbul, a city challenged with large-scale water management issues.

In March 2021, the BIAA were awarded a grant from the British Academy's Knowledge Frontiers Scheme 2021: Interdisciplinary Research Programme (Funded by the UK's Department for Business, Energy and Industrial Strategy). The project 'Water in Istanbul: Rising to the challenge?'

The research scholarship is an initiative designed to support the development of junior academics. The BIAA appointed Research Scholar, Joshua Britton (31.01.2020 to 31.07.2020), who focused on the archiving of events in the new cloud-based Microsoft Office 365 system, which the institute adopted in September 2019. Mr Liam Devlin continued this work from 23.11.2020 to 31.07.2021 and enriching the extensive digital archive of BIAA projects and events under the Digital Repository Manager's supervision. On 18.01.2021, Eloise Jones commenced a 12-month research assistantship, working on the cataloguing and digitalisation of the BIAA's extensive collections.

Nurdan Atalan-Çayirezmez, Digital Repository Manager, continues to set up the BIAA as a regional digital repository and is, in the first instance, standardising and preparing the BIAA's own digitised collections as showcases to attract projects from elsewhere. Gonca Özger took up the position of Assistant Digital Repository Manager.

The BIAA maintained its role as a supporter, facilitator, and organiser of high-quality UK research in Turkey and the Black Sea region in the Humanities and Social Sciences represented under its SRIs, through research grants to UK-HEI related researchers. The Research Scholarship and fellowships hope to encourage participation by early career scholars in the strategic research initiatives scheme, which support the development of promising students into full academics.

Strategic Research Initiatives Expenditure funded by BIAA

Name	Institution	Proposed Activity	Award
Bachhuber	Oxford University	Continuation of the KRASP survey of sites in the eastern Konya plain	£3,000
Baird	University of Liverpool	Boncuklu excavations	£11,500

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

Blaylock	BIAA	Gre Amer pottery publication project	£4,725
Eastwood	University of Birmingham	Human-environment interactions and change along the Büyük Menderes (Big Meander) River, southwest Turkey.	£4,995
Erb-Satullo	University of Oxford	The Structure and Organization of Large Fortress Complexes in the South Caucasus (1500-800 BC) (Archaeology: Late Bronze/Early Iron age)	£5,000
Irvine	BIAA	An integrated bioarchaeological isotope database website	£4,264
Motta	Northumbria University	Searching for pathways of sustainable water management in the Konya Plain, Turkey	£2,937
Roberts	University of Plymouth	The changing climate and water resources of the Konya plain over the last 15,000 years	£4,800
Sitaridou	University of Cambridge	Romeyka Heritage in Contemporary Turkey: Socio-linguistic Explorations into Endangerment and Preservation (Cultural Heritage, Linguistics)	£6,880
Smith	University of Oxford	The Tetrapylon Street at Aphrodisias	£5,000
Wharton	University of Lincoln	Armenian antiquities dealers in Constantinople: networks, working practices and identity (1890s-1900s)	£3,900
Whiting	University of Birmingham	How Emergency Rule Became a Tool of Everyday Government in Turkey, 1923-2002 (Social and Political Sciences)	£4,970
Total Grants Paid			£61,881

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

Study Grants (up to £2,000)

Name	Institution	Proposed Activity	Award
Armstrong	University of Oxford	Study of the Middle and Late Byzantine ceramics from the excavations of the Satyros monastery at Maltene (Kuçukyali), Istanbul	£1,195
Baker	Ashmolean Museum, University of Oxford	The acropolis of Pergamon in 1302-1303 according to the numismatic sources	£1,235
McClary	University of York	Reimagining Royal Space: The Kilij Arslan II Kiosk in Konya and its Lost Interior	£1,625
Total Study Grants Paid			£4,055

Larger Project Expenditure

Name	Institution	Proposed activity	Award
SARAT	BIAA	Safeguarding Archaeological Assets of Turkey	£3,321
HERBARIUM	BIAA	Herbarium Remount and Digitisation Project	£13,669
Archives Project	BIAA	Digitisation of the BIAA Collections	£39,215
			£56,205

TOTAL EXPENDITURE ON RESEARCH GRANTS 2019/20: £222,141

BIAA also awards grants to individual Research Fellows, Research Scholars and Research Assistants (£113,604 in 2020/21). Information on grants to institutions and individuals prepared in accordance with Charity Commission reporting requirements appears in Note 4(a) to the Accounts below, but it should be noted that these figures are not directly reconcilable with the list of grants given above.

PUBLICATIONS

The annual issue of the BIAA's scholarly journal, *Anatolian Studies*, was published as scheduled in July 2020 by Cambridge University Press. The annual magazine, *Heritage Turkey*, was published as scheduled in December 2020.

The following volume was published on the BIAA website in our open access Electronic Monograph series: *David French: A Life in Anatolian Archaeology*, edited by S. Mitchell (BIAA Electronic Monograph 11).

The following volume in the BIAA-IB Tauris *Contemporary Turkey* series was published: *Police Reform in Turkey*, by F. Hülügü (February 2021).

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Warren Dockter resigned as Series Editor of the BIAA-IB Tauris *Ottoman Empire in the World* series. Michael Talbot was appointed as the new Series Editor.

PREMISES AND FACILITIES

The BIAA continued to rent the first and the second floor in an apartment building on Atatürk Bulvarı 154, as its main premises in Ankara. A rented hostel apartment continued to be utilised throughout the year with a constant intake of students and scholars. In London, the Institute's office remains at the premises of the British Academy in Carlton House Terrace.

STAFF

Dr Lutgarde Vandepuit, Director, continued to provide overall academic direction and was responsible for the administration of the Institute in its Ankara premises.

Dr Daniel-Joseph MacArthur-Seal (appointed on 1 September 2019) The Assistant Director remained responsible for the supervision of library administration, providing guidance to the Research Scholar and Post-Doctoral Fellows, and a programme of events related to the Ottoman Empire and modern Turkey.

The Ankara Manager, Gülgün Girdivan, oversaw the day-to-day administrative management of the institute in Ankara. Housekeeper Keziban Çoşgun and Mustafa Balcı, part-time Concierge continued to look after the premises in Ankara.

As in previous years, Gina Coulthard administered the Institute's annual publications. Laura Paterson has managed the administration of the London office since 14 October 2019.

RESEARCH RESOURCES

The Ankara library and other research resources remained in use. There was a continuing demand from UK-based researchers, the local academic community and, increasingly, scholars from other countries around the world. A key role of the Institute in Ankara is as a regional resource centre and efforts have been made to improve the accessibility of the collections and promote their use. The library catalogue and the archaeological research collections are fully web accessible. Work on the photographic collections and the archives is ongoing.

Burçak Delikan, the Senior Librarian/Resource Manager, oversaw the library throughout the year. The Assistant Librarian Nihal Uzun provided assistance for users of the research collections.

Nurdan Atalan-Çayırmez continued work in the capacity of Digital Repository Manager. From 1 December 2018 to 30 June 2019 Sergio Giuseppe Russo functioned as an Assistant Digital Repository Manager, a position which Gonca Özger took from 16 March 2020 onwards.

LECTURES AND EVENTS

During 2020/21 the Institute hosted regular virtual lectures in London and Ankara.

Date	Event	Type of Event	Location
02.04.20	New Archaeological Evidence from Neoklaudiopolis	Lecture	Ankara
23.06.20	Recent Discoveries at Sardis: From the Bronze Age until the End of Antiquity	Lecture	Online

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21.07.20	Anatolian Studies: Diversity and Inclusivity in Archaeological Research and Publishing	Lecture	Ankara
28.07.20	New Insights at Aphrodisias: Recent Research and Discoveries	Lecture	Online
25.08.20	The City of Hartapu: Results of the Türkmen-Karahöyük Intensive Survey Project	Lecture	Online
22.09.20	The Political Geography of Hartapu's Kingdom	Lecture	Online
25-27.09.20	Occupied Istanbul: Urban Politics, Culture, and Society, 1918-1923	Workshop	Ankara
29.09.20	Re-thinking the Role of Turkey's Ulema	Lecture	Online
20.10.20	A Desolate Landscape? Mobility and Interaction in the Chora of Klazomenai during the Early Iron Age	Lecture	London
17.10.20	Collective, Political and Cultural Memory: Foundation and Termination Rituals at Toprakhisar Höyük	Lecture	Online
01.12.20	Caracalla and the Divine: Emperor Worship and Representation in Roman Asia Minor	Lecture	Ankara
15.12.20	Representing the Hidden Heritages of the Greek Communities of Istanbul	Conference	London
22.02.21	Rural Hinterlands of the Black Sea during the Fourth Century BCE	Lecture	Online
04.03.21	Feminist Art in the Middle East and Turkey	Lecture	Online
09.03.21	British-Turkish Relations After Brexit	Lecture	Zoom
30.03.21	Decoding the Milesian Agro-Pastoral Economy from Above: Remote Sensing and Metrology	Lecture	Online

FINANCIAL REVIEW

The examined accounts of the Institute for the year ended 31 March 2021 are attached to this report. A review of the transactions and financial position of the Institute is set out below. In contrast to 2019/20, there was an increase of £59,299 in Unrestricted Funds during the year.

FUNDS

British International Research Institutes (BIRI) Funds

The Institute's principal source of income during the year continued to be grants from the British Academy, under their BIRI programme, which totalled £646,354. Because of the terms of British Academy BIRI grants in force from 2016/7, all BIRI funding is now treated as Restricted Funds.

Alan Hall Memorial Fund

There was £0 net expenditure, leaving the balance at £4,747 at the end of the year.

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REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

Turkish Scholars Fund

After receipt of investment income and gains, the fund balance carried forward increased from £59,555 to £61,672 at the end of the year. No grants were made because of the Covid situation in Turkey and the UK.

Professor O.R. Gurney Memorial Fund

After receipt of investment income and gains, the fund balance carried forward increased from £44,970 to £46,381 at the end of the year.

Doughty-Wylie Scholarships

The British Community Council of Istanbul has kindly made funds available of up to £2,000 annually to fund scholarships for short term visits to Turkey. Because of the Covid situation, no awards were made this year.

David French Scholarships

The late David French left money, generously supplemented by his family, to fund travel scholarships. At the beginning of the year, the fund stood at £21,100. Because of the Covid situation, no awards were made this year.

Jameson Fund

Dr Shelagh Cannock (née Jameson) made a generous gift of £25,000 in memory of her brother, David Edwin Jameson, the money to be invested and the income to be used to provide travel scholarships to graduate students. Again, because of the Covid situation, no awards were made this year.

In addition, grants for specific projects are treated as restricted funds in the accounts.

INVESTMENT POLICY

Decisions are taken by the Finance Committee on the basis of professional advice, currently from Brewin Dolphin who provide day to day investment management on a discretionary basis. Both short-term and long-term needs of the Institute are taken into account, as well as the effect of inflation on capital and income. Investment performance is reviewed at least annually by the Finance Committee on the basis of reports presented to the Committee. At the request of Council, Brewin Dolphin have been asked as far as possible to avoid investment in armaments companies and to increase holdings in funds invested in companies with a track record in ethical and sustainable business.

For Unrestricted Funds, a balanced approach to investment is adopted, to give a mix of income and capital growth. The Restricted Funds require income from which to make grants. Investments will therefore be oriented towards income with some potential for capital growth and/or capital protection.

There was a net gain in investment values of £70,051, reflecting recovery from the initial economic shock of the pandemic.

STATEMENT ABOUT RISKS AND RESERVES POLICY

The Members of the Council of Management have undertaken a review of the major risks to which the Institute is exposed, and systems designed to mitigate those risks have been considered. The Finance Committee of the Council of Management monitors the level of reserves required. The level of reserves is held at a minimum of £185,000, based on estimates of four months operating costs and the cost of closing the operation in Ankara in an emergency. These reserves are believed to be adequate to cover any deficit and perceived risk areas. As of 31 March 2021, Free Reserves stood at £255,059.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

Council keeps key risks to the Institute's activities under regular review and has developed comprehensive Risk Register. Currently the risks with the highest level of probability are funding, political and regulatory risks, mitigated to some extent by joint lobbying of the British Academy by the BIRI Treasurers and Directors, efforts to reduce Ankara accommodation costs and by maintaining close relations with the British Embassy in Ankara and with the Directorate General of Museums and Monuments. There is also a need to improve procedural documentation, currently hampered by resource constraints.

COVID-19

As a result of the outbreak of Covid-19 in Turkey, the Institute closed to visitors and students on 24 March 2020 and a skeletal presence of staff was re-instated on 15 June 2020. The premises remain closed to the public, however. Moreover, due to worrying developments of the numbers of victims to COVID-19, it is unsure when the premises will re-open to the public.

As a result, three workshops and an international congress had to be postponed or cancelled. Normal excavation seasons have not been possible this summer (2020), although limited work has been undertaken by Turkish colleagues. Constraints on short term research visits to Turkey and the organisation of workshops/conferences are likely to continue for some time. Advice from the local authorities and the British Embassy has been followed throughout. All staff have to date remained safe and well. The most significant direct financial impact has been the loss of hostel and vehicle income in the current year, 2020/1, but this only forms about 1% of BIAA's total core income.

PLANS FOR FUTURE PERIODS

The principal objectives of the Institute will continue to be to support, promote, facilitate and publish British research focused on Turkey and the Black Sea littoral in all academic disciplines within the arts, humanities and social sciences, and to maintain a centre of excellence in Ankara focused on archaeology, ancient and modern history, heritage management, social sciences and contemporary issues in public policy and political sciences of Turkey.

PUBLIC BENEFIT

Council has complied with the duty in s17 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission.

Details of activities undertaken to fulfil the public benefit requirement are noted throughout this report.

FUNDRAISING

All fundraising activity for BIAA is undertaken by our staff with no professional fundraisers acting on our behalf. We have received no complaints relating to fundraising in the period.

STATEMENT OF COUNCIL OF MANAGEMENT RESPONSIBILITIES

The Council of Management (who are also directors for the purposes of company law) are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management 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, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Council of Management are required to:

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2021

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

The Council of Management are responsible for keeping adequate 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 Companies Act 2006. 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the governing document, 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 published on 16 July 2014.

SMALL COMPANY EXEMPTION

Advantage has been taken of the exemptions available to small companies under the Companies Act 2006 in the preparation of this report.

BY ORDER OF THE COUNCIL OF MANAGEMENT



STEPHEN MITCHELL
Chair

Date [18 October 2021](#)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The British Institute of Archaeology at Ankara ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA (continued)

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



Elizabeth Irvine FCA
For and on behalf of WMT
Chartered Accountants
Verulam Point
Station Way
St Albans
AL1 5HE

19 October 2021

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:				
Donations and legacies:				
Donations and appeals	5,363	44,964	50,327	30,042
Grants	3(a) 11,162	651,354	662,516	958,860
Subscriptions	11,230	-	11,230	10,496
Grant repayable	-	-	-	2,024
Charitable activities:				
Publications	7,905	-	7,905	6,353
Rent	1,795	-	1,795	36,123
Investments	3(b) 5,073	3,528	8,601	10,182
Total	42,528	699,846	742,374	1,054,080
Expenditure on:				
Raising funds	4(b) 1,454	33,509	34,963	50,705
Charitable activities				
Grants	4(a) 8,059	184,976	193,035	137,116
Other charitable activities	4(b) 29,286	499,681	528,967	793,134
Total	38,799	718,166	756,965	980,955
Gains and losses on revaluations and disposals of investment assets:				
Unrealised	8 55,182	12,546	67,728	(32,088)
Realised	8 388	1,935	2,323	11
Net gains/ (losses) on investments	55,570	14,481	70,051	(32,077)
Net income /(expenditure)	59,299	(3,839)	55,460	41,048
Net movement in funds	59,299	(3,839)	55,460	41,048
Reconciliation of funds				
Total funds brought forward	269,265	251,765	521,030	479,982
Total funds carried forward	328,564	247,926	576,490	521,030

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

BALANCE SHEET AS AT 31 MARCH 2021

		2021 £	2020 £
FIXED ASSETS	Notes		
Tangible assets	7	73,505	78,262
Investments	8	<u>365,381</u>	<u>268,340</u>
		438,886	346,602
CURRENT ASSETS			
Stock of publications		14,719	10,717
Debtors	9	19,299	19,454
Cash at bank and in hand	10	<u>320,599</u>	<u>302,123</u>
		354,617	332,294
CREDITORS: amounts falling due within one year	11	<u>(114,520)</u>	<u>(24,037)</u>
Net current assets		<u>240,097</u>	<u>308,257</u>
Total assets less current liabilities		678,983	654,859
Provision for post employment benefits	12	(102,493)	(133,829)
NET ASSETS		<u><u>576,490</u></u>	<u><u>521,030</u></u>
REPRESENTED BY:			
Unrestricted funds	13	328,564	269,265
Restricted funds	14	247,926	251,765
		<u>576,490</u>	<u>521,030</u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

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

.....
A.R.R. Sheppard
A.R.R. Sheppard

Approved by the Members of the Council

Company registration no. 00477436
Charity registration no. 313940

Date **18 October 2021**

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	2021 £		2020 £
Cash flows from operating activities			
Net income / (expenditure) for the year	55,460		41,048
Adjustments for:			
Depreciation on equipment	12,948		10,218
Investment income	(8,601)		(10,182)
Losses / (gains) on investments	(70,051)		32,077
(Increase) / reduction in stock	(4,002)		7,696
(Increase) / reduction in debtors	155		1,696
Increase / (reduction) in creditors	90,483		(388)
Increase / (reduction) in provisions	(31,336)		10,811
Net cash provided / (used) in operating activities	<u>45,056</u>		<u>92,976</u>
Cash flows from investing activities			
Purchase of investments	(46,467)		(27,422)
Proceeds from sale of investments	27,211		27,465
Purchase of tangible fixed assets	(8,191)		(4,789)
Investment income	8,601		10,182
Net cash generated by / (used in) investing activities	<u>(18,846)</u>		<u>5,436</u>
Cash and cash equivalents at the beginning of the year	306,421		208,009
Cash and cash equivalents at the end of the year	<u>332,631</u>		<u>306,421</u>
Cash and cash equivalents is made up of the following:			
Cash at bank and in hand	320,599		302,123
Cash held as part of investments (note 8)	12,032		4,298
Total	<u>332,631</u>		<u>306,421</u>
Changes in net debt			
	At 1.4.20	Cash	At 30.3.21
	£	flows	£
		£	
Cash at bank and in hand	302,123	18,476	320,599
Cash held as part of investments	4,298	7,734	12,032
	<u>306,421</u>	<u>26,210</u>	<u>332,631</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) Basis of preparation

The Institute meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention as modified by certain fixed assets being held at fair value, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) (Second Edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The following principal accounting policies have been applied:

b) Stock

Stock of publications has been included at the lower of cost or net realisable value. The cost of monographs includes the cost of printing. The cost of the journal includes the cost of printing and the estimated cost of typesetting based on the amount of time involved in typesetting.

c) Tangible fixed assets, including heritage assets

Tangible fixed assets acquired after 31 March 1995, (other than heritage assets), are capitalised in the accounts and stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives: -

Motor Vehicles	- 25% reducing balance
Computer and survey equipment	- 33 1/3 % straight line
Library refurbishment	- 33 1/3 % straight line
Security equipment	- 33 1/3 % straight line
Head office refurbishment	- over the lease term

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

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

d) **Valuation of Investments**

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

The proportion of investment income relating to restricted funds is retained for use within restricted funds.

e) **Debtors**

Short term debtors are measured at transaction price, less any impairment losses.

f) **Cash and Cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

g) **Financial Instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as debtors and creditors.

Financial instruments are initially measured at transaction value. They are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SoFA.

h) **Short term creditors**

Short term creditors are measured at the transaction price.

i) **Foreign currency translation**

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

Direct currency conversions are translated into the functional currency using the exchange rate at the date of the transaction. At each period end foreign currency monetary items are translated using the closing rate. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the SoFA.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

j) **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that it will be received and the amount can be quantified with reasonable accuracy. All income is gross without deduction for related expenditure. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Incoming resources from grants where related to performance and specific deliveries, are accounted for as the charity earns the right to consideration by its performance.

Restricted income is recorded in the SoFA when receivable.

k) **Resources expended**

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

- Cost of raising funds consists of the costs associated with attracting voluntary income and the costs of fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Grants payable for research and scholarship fall due only when such research is undertaken or upon attendance at the Institute and accordingly are accounted for over the period of research or attendance. Grants are determined by the relevant committees in line with the grant making policy of the Institute.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit/ independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriated basis.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

l) **Funds**

Unrestricted funds are funds which the trustees are free to use for any purpose in furtherance of the charities objectives. Unrestricted funds include gains and losses from the restatement of investment assets at market values.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or through the terms of an appeal.

m) **Going concern**

The trustees are not aware of material uncertainties regarding going concern.

n) **Pension contributions**

The institution participates in Universities Superannuation Scheme. The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

The key source of estimation uncertainty that could have an impact on the financial statements relates to the decision to not capitalise the heritage asset. Note 1c) above gives the explanation for this while note 7 provides more information about the asset itself

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

3. INCOMING RESOURCES

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
a) Grants from government and other bodies				
BIRI Research Grant	-	317,641	317,641	261,735
BIRI Library Grant	-	34,660	34,660	32,000
BIRI Communications Grant	-	10,409	10,409	32,000
BIRI Core Grant	-	151,567	151,567	184,469
BIRI Contingency Grant	-	49,601	49,601	75,566
BA Business Development Fund	-	82,476	82,476	81,257
SARAT Grant	-	-	-	279,433
Nahreim Project	-	-	-	12,400
Boncuklu Fund	-	5,000	5,000	-
Other Grants	11,162	-	11,162	-
	11,162	651,354	662,516	958,860
b) Investment Income				
Bank interest	101	-	101	385
Income from investments	4,972	3,528	8,500	9,797
	5,073	3,528	8,601	10,182

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

4. RESOURCES EXPENDED

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
a) Cost of charitable activity – grants payable				
To individuals	8,059	105,546	113,605	63,441
To institutions	-	79,430	79,430	73,675
	<u>8,059</u>	<u>184,976</u>	<u>193,035</u>	<u>137,116</u>

Grants in excess of £2,000 were payable to the following institutions:	2021 Grants Paid £	2020 Grants Paid £
University of Oxford - Smith, Bachhuber, Erb-Satullo	13,000	17,920
University of Liverpool – Asouti, Baird, Ankan	29,831	22,998
University of Cambridge –Sitaridou	6,880	4,000
Newcastle University – Maddy, Lekakis	-	2,500
University of Birmingham – Eastwood, Whiting	4,970	10,837
Northumbria University – Motta	2,937	-
University of Plymouth - Roberts	4,800	-
Aston University - Gursoy	-	3,500
Warwick University - Unwin	-	4,000
University of Glasgow – Serin	-	3,820
University of Lincoln – Wharton	3,810	-
BIAA – Blaylock, Irvine	8,989	-
Grants to institutions under £2,000	4,213	4,100
	<u>79,430</u>	<u>73,675</u>
Grants to individuals:		
Research Fellows, Research Scholars and Research Assistants	113,605	63,441
Total grants paid	<u>193,035</u>	<u>137,116</u>

A full analysis of grants paid is provided in the annual report.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2021 Total £	2020 Total £
b) Analysis of other Charitable Activity costs:					
Directly allocated costs:					
London					
Director's salary pension and allowances	-	87,574	4,609	92,183	95,949
Assistant Director's salary, pension and allowances	-	34,699	3,855	38,554	43,483
London Manager's salary and pension	-	37,626	4,181	41,807	37,331
Publication Editor's salary and pension	1,827	12,740	-	14,567	14,645
Senior Development Manager's salary and pension	-	5,097	20,387	25,484	25,054
Development and Communications Assistant salary	-	7,102	-	7,102	-
Total London Expenditure	1,827	184,838	33,032	219,697	216,462
Turkey					
Hostel expenses	11,340	-	-	11,340	8,370
Institute expenses	11,676	35,029	-	46,705	52,625
Salaries and wages	25,393	79,404	-	104,797	99,605
Office and library expenses	-	43,099	-	43,099	33,201
Vehicle expenses	1,547	-	-	1,547	1,073
Publication costs	123	-	-	123	482
Total Turkey Expenditure	50,079	157,532	-	207,611	195,356

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2021 Total £	2020 Total £
Other Direct costs					
Cultural Heritage management project	-	-	-	-	6,089
Library acquisitions	-	14,705	-	14,705	8,606
Publication costs	797	4,940	-	5,737	14,889
Ankara Workshops	-	(560)	-	(560)	1,541
Journal & monograph	163	-	-	163	508
BDF projects	-	74,339	-	74,339	50,189
SARAT project	-	25,043	-	25,043	273,328
Nahrein project	-	-	-	-	10,358
Herbarium project	-	13,699	-	13,699	-
Total Other Direct Costs	960	132,166	-	133,126	365,508
Support costs allocated to activities:					
USS pension deficit movement	(28,851)	-	-	(28,851)	3,499
London office	-	644	1,931	2,575	23,241
Bank charges	1,761	-	-	1,761	2,602
Audit – Ankara	-	9,974	-	9,974	6,979
Audit/IE and accountancy fees – London	-	14,527	-	14,527	19,786
Trustees' expenses	-	-	-	-	2,989
Foreign exchange differences	(9,438)	-	-	(9,438)	(2,801)
Depreciation	12,948	-	-	12,948	10,218
Total Support Costs	(23,580)	25,145	1,931	3,496	66,513
Total Expended	29,286	499,681	34,963	563,930	843,839

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	Total	Total
	£	£
c) Analysis of Governance costs:		
Director's salary, pension and allowances	13,827	14,392
Assistant Director's salary, pension and allowances	1,928	2,174
London Manager's salary and pension	8,361	7,466
Audit and accountancy - London	8,716	11,872
Audit - Ankara	4,987	3,490
Trustee expenses	-	2,989
Legal and professional fees	7,197	2,988
	<hr/>	<hr/>
	45,016	45,371
	<hr/>	<hr/>

5. EMPLOYEES

The average monthly number of UK based employees during the year was 2 (2020: 2). In addition there were 9 employees based in Turkey (2020: 9) and the publications manager making a total of 10 employees (2020: 10)

One employee's salary and benefits fell into the range £70,000 to £80,000 (2020: one).

Staff costs in Ankara totalled £104,797 (2020: £99,605) as disclosed in note-4.

The costs of employing the Director, Assistant Director, London Manager, Publications Editor, Senior Development Manager and Development & Communications Assistant were:

	2021	2020
	£	£
Salaries and wages	159,323	151,016
National insurance costs	5,107	5,100
Pension costs	36,033	31,756
Other benefits	12,234	21,590
School fees	7,000	7,000
	<hr/>	<hr/>
	219,697	216,462
	<hr/>	<hr/>

6. KEY MANAGEMENT PERSONNEL

The Institute's key management personnel comprise the Director, the Assistant Director and London Manager. Their total remuneration including all salaries, pension and other benefits was £172,544 (2020: £176,764).

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

7. TANGIBLE ASSETS

	Computer and Survey Equipment £	Ankara Refurbishments £	Security Equipment £	Motor Vehicles £	Total £
COST:					
Brought forward	95,978	96,673	20,553	16,157	229,361
Additions in the year	8,191	-	-	-	8,191
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	104,169	96,673	20,553	16,157	237,552
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:					
Brought forward	95,481	18,908	20,553	16,157	151,099
Charge in the year	3,228	9,720	-	-	12,948
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	98,709	28,628	20,553	16,157	164,047
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:					
At 31 March 2021	5,460	68,045	-	-	73,505
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	497	77,765	-	-	78,262
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

The Institute holds a library of books in Ankara which are considered to be a heritage asset. No professional valuation for the library has been made and Council of Management considers it is not cost effective to obtain such a valuation. As a result no value for the library has been included in these accounts. The costs borne by the Institute in forming the library of books in Ankara are written off annually as they arise unless individual purchases are above capitalization limits. (see details below).

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

HERITAGE ASSETS COLLECTION

The library of the British Institute at Ankara is a key asset to the Institute's reputation and as a Centre of Research Excellence for visiting scholars and students. The library was established with the founding of the BIAA in 1948. It is staffed by a full-time librarian and part-time librarian. The centre houses a library of 25,446 books as well as 28,171 Journal volumes covering 1,239 Journal Titles (including Newsletters and Reports). Furthermore, the library's collections comprise 1,054 offprints, 82 theses and 455 items of audio-visual material (CD's, DVD's). The book collection of the library includes 157 restricted books which are very rare and valuable. Since spring 2010 all research collections have been available on-line. The book and journal collections of the library are insured for £260,000.

The library's collections are broadly categorized into the following sections:

Archaeological Collections

The Institute building houses the largest archaeological (and associated subjects) library in Ankara. There are currently approximately 53,000 volumes consisting of a broad range of monographs and an exceptional collection of periodicals which cover all archaeological and historical periods. The library also contains a large number of general history, art history, architecture and anthropological books. The Institute library has subscriptions to JSTOR, Dyabola and the Thesaurus Linguae Graecae (TLG) and some other e-journals.

Ottoman and Islamic Collections

With a special grant from the British Academy in 2007, the BIAA now houses a specialist library and reading room for research into the Ottoman and Islamic worlds, including volumes in English, Turkish, and many other languages. The texts include historical, architectural, political and archival texts pertaining to the Ottoman and Islamic worlds and their influence in Anatolia and beyond.

Contemporary Turkey

The BIAA's library also holds a small collection of books and journals on contemporary Turkey and its immediate environs. This includes books in English, Turkish and other languages. The texts cover the entire range of social science disciplines.

Additionally, there is a large section in the library of the Institute devoted to environmental studies. This includes both reference books and atlases as well as reports, conference proceedings, Ph.D. theses and other publications covering work done in Turkey and a large part of the Middle East, the Black Sea and the Balkans.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

Other materials and collections of the BIAA's library

The library collections also contain 1,842 maps of different types; geographical, geological, administrative, historical and others. The institute also now has licenses for the use of professional GIS computer applications. Furthermore, the BIAA houses extensive and important collections of squeezes, pottery, bones and seeds and other materials.

There are 3,197 paper squeezes of inscriptions (particularly milestones) from all over Turkey in the library. This collection was assembled largely by David French and the original stone inscriptions are mainly in Greek. An electronic catalogue accompanies the squeezes. The archives of the Institute also contain more than 40,000 pictures in various formats (slides, negative films, prints) that depict archaeological monuments, sites, archaeological artefacts, landscapes and people in the region that is today modern Turkey. The oldest part of this collection goes back to the beginnings of the 20th century with the photographs of John Garstang's surveys of Hittite and Classical Anatolia, while the bulk of the pictures have been taken from the '50s to the early '90s mainly under the projects sponsored by the BIAA.

The pottery collection was assembled between the 1940s and the 1970s. The total number of items numbers around 4,805 pottery sherds. The majority is fragmentary pottery (and occasional stone items) from surface surveys, such as the Central Anatolian Survey, but there is also sample material from some important excavations carried out in Turkey under the auspices of the British Institute such as Mersin, Hacilar, Beycesultan and Çatalhöyük; and some obsidian from Asıklı Höyük. There are over 1000 boxes of material organized in 3 broad categories; survey, excavation and published material; as well as a 'study' and 'slide' collection. All periods are represented, from the Neolithic to the Ottoman and although not all types of pottery from Anatolia may be represented, examples of the vast majority of types can be found.

As well as pottery, a limited range of other archaeological material is available. This includes coin impressions and casts, plaster samples, cylinder seal impressions, stamp casts, glass, mortar samples and rock samples. The collection also includes items from Iraq, Greece, Russia, Iran and the Balkan region. In particular this includes obsidian from Asıklı Höyük, and a few scattered stone tools at a range of survey sites of the 1960s and 70s. This is complemented by a small geological collection including obsidian nodules from Ian Todd's pioneering exploration of obsidian sources in Anatolia.

The BIAA laboratory contains extensive reference collections and has suitable equipment to support a wide range of environmental research. Three rooms are reserved for archaeozoology, for palaeoanthropology and for archaeobotany. There are 3 major collections in the laboratory: the herbarium collection with 2568 specimens; the wood collection which has 80 specimens of modern Turkish trees and shrubs; and the bone collection contains 220 samples (complete and partial) of mammals and birds. Microscopes, measuring devices, scales, geological sieves, a riffle box and computers are available.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

8. INVESTMENTS

Fund	2021 Cost £	Market Value £	2020 Cost £	Market Value £
Unrestricted				
Phoenix Fund bond	10,024	10,130	10,024	9,529
GAM Star Fund	10,273	10,143	10,273	8,598
COIF Income shares	30,000	56,683	30,000	47,373
CF Miton UK multi cap	10,130	13,073	10,130	9,178
Artemis Institutional equity	10,191	10,737	10,191	8,427
Troy	10,365	10,740	10,365	10,650
Fundsmith LLP	6,673	17,740	6,673	13,742
Vanguard funds	7,759	16,417	7,759	12,067
Other investments	67,747	97,672	71,767	70,519
Restricted				
M&G Charifund	24,150	36,810	33,234	41,128
BNY Mellon Asia Pacific	10,754	13,782	10,754	10,459
Impala Thames Water bond	-	-	5,051	4,698
RWC Asset Management fund	-	-	10,475	7,018
Maitland	10,636	10,996	10,662	10,656
T Bailey fund	11,230	11,409	-	-
Comgest	15,460	15,395	-	-
Princess private equity trust	8,257	10,222	-	-
Octopus renewables	11,519	11,400	-	-
	<u>255,168</u>	<u>353,349</u>	<u>237,358</u>	<u>264,042</u>
Market value at beginning of year		264,042		296,162
Purchases		46,467		27,422
Disposal proceeds		(27,211)		(27,465)
Unrealised gain/(loss) in market value		67,728		(32,088)
Realised gain in market value		2,323		11
		<u>353,349</u>		<u>264,042</u>
Investment cash		<u>12,032</u>		<u>4,298</u>
Market value at end of year		<u>365,381</u>		<u>268,340</u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

9. DEBTORS

	2021 Total £	2020 Total £
Prepayments and accrued income	19,299	19,454

Debtors are all unrestricted.

10. CASH AT BANK AND IN HAND

	2021 £	2020 £
London	302,059	256,965
Ankara	1,726	10,686
Restricted	16,814	34,472
	<hr/> 320,599	<hr/> 302,123

11. CREDITORS

	2021 Total £	2020 Total £
Amounts falling due within one year:		
Deferred income	100,000	-
Accruals and other creditors	14,520	24,037
	<hr/> 114,520	<hr/> 24,037

Deferred income relates to a grant received in advance from the British Academy for a research project to commence in 2021/22.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

12. PROVISIONS FOR POST EMPLOYMENT BENEFITS

	2021 Total £	2020 Total £
USS deficit fund	71,696	100,547
Ankara staff severance fund	30,797	33,282
	<hr/>	<hr/>
Balance carried forward	102,493	133,829
	<hr/>	<hr/>
Provision for Ankara staff severance		
Balance brought forward	33,282	25,970
Increase / (decrease) in provision for the year	(2,485)	7,312
	<hr/>	<hr/>
Balance carried forward	30,797	33,282
	<hr/>	<hr/>
Provision for USS deficit		
Balance brought forward	100,547	97,048
(Decrease) / increase in provision for the year	(28,851)	3,499
	<hr/>	<hr/>
Balance carried forward	71,696	100,547
	<hr/>	<hr/>

USS Provision

The institution participates in the Universities Superannuation Scheme (USS), a multi-employer defined benefit pension scheme. The total cost charged to the profit and loss account is £36,033 (2020: £31,756).

Deficit recovery contributions due within one year for the institution are £7,271 (2020: £3,415)

The latest available complete actuarial valuation of the Retirement Income Builder is at 31 March 2018 (the valuation date), which was carried out using the projected unit method. A valuation as at 31 March 2020 is underway but not yet complete.

Since the institution cannot identify its share of USS Retirement Income Builder assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2018 valuation was the fifth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £63.7 billion and the value of the scheme's technical provisions was £67.3 billion indicating a shortfall of £3.6 billion and a funding ratio of 95%.

The key financial assumptions used in the 2018 valuation are described below. More detail is set out in the Statement of Funding Principles.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

Pension increases (CPI)	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less 1.3% p.a.
Discount rate (forward rates)	Years 1-10: CPI +0.14% reducing linearly to CPI – 0.73% Years 11-20: CPI + 2.52% reducing linearly to CPI + 1.55% by year 21 Years 21 +: CPI + 1.55%

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2018 actuarial valuation. The mortality assumptions used in these figures are as follows:

	2018 valuation
Mortality base table:	
Pre-retirement	71% of AMC00 (duration 0) for males and 112% of AFC00 (duration 0) for females
Post retirement	97.6% of SAPS S1NMA "light" for males and 102.7% of RFV00 for females
Future improvements to mortality	CMI_2017 with a smoothing parameter of 8.5 and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	2021	2020
Males currently aged 65 (years)	24.6	24.4
Females currently aged 65 (years)	26.1	25.9
Males currently aged 45 (years)	26.6	26.3
Females currently aged 45 (years)	27.9	27.7

A new deficit recovery plan was put in place as part of the 2018 valuation, which requires payment of 2% of salaries over the period 1 October 2019 to 30 September 2021 at which point the rate will increase to 6%. The 2020 deficit recovery liability reflects this plan. The liability figures have been produced using the following assumptions:

	2021	2020
Discount rate	1.1%	1.7%
Pensionable salary growth	1.0%	1.0%

Ankara Staff Severance

The institution employs staff in Ankara and as such is subject to Turkish payroll laws. As part of these regulations a staff severance fund is accruing relating to past employment costs and is payable when certain conditions are met by the employee including leaving the BIAA.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

13. UNRESTRICTED FUNDS

	2021 £	2020 £
Balance brought forward	269,265	299,738
Investment gains and losses	55,570	(22,782)
Net incoming/(outgoing) resources	3,729	(2,828)
Transfers between funds	-	(4,863)
	<hr/>	<hr/>
Balance carried forward	328,564	269,265
	<hr/>	<hr/>

Included within Unrestricted Funds is an amount of £80,205 (2020: £22,935 losses) relating to unrealised gains on investment assets. This represents the accumulated difference between original cost of the unrestricted investments and their market value at the year end.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

14. RESTRICTED FUNDS

	BIRI Research Grant	BIRI Library Grant	BIRI Communications Grant	BIRI Core Grant	BIRI Contingency Grant	BA Business Development Grant	Alan Hall Memorial	Turkish Scholars	Prof O.R. Gurney Memorial	Catal Publications
Income										
Grants	317,641	34,660	10,409	151,567	49,601	82,476	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	6,892
Investment Income	-	-	-	-	-	-	-	2,117	1,411	-
Total Income	317,641	34,660	10,409	151,567	49,601	82,476	-	2,117	1,411	6,892
Expenditure										
Raising funds	7,440	-	-	-	-	26,069	-	-	-	-
Grants Payable	162,976	-	-	-	-	2,000	-	-	-	-
Other Charitable	147,225	34,660	10,409	151,567	75,566	68,906	-	-	-	3,676
Total Expenditure	317,641	34,660	10,409	151,567	75,566	96,975	-	-	-	3,676
Net incoming/ (outgoing)	-	-	-	-	(25,965)	(14,499)	-	2,117	1,411	3,216
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	8,251	6,230	-
Fund B/fwd	-	-	-	-	75,566	14,499	4,747	59,555	44,970	-
Fund C/fwd	-	-	-	-	49,601	-	4,747	69,923	52,611	3,216

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	Jameson Scholarships	Cultural Heritage Management Project	Public Archaeology Workshop	Herbarium	SARAT	Boncuklu	David French	Nahrein	Other	Total
Income										
Grants	-	-	-	-	-	-	-	-	-	651,354
Donations	25,000	-	-	10,000	883	5,000	-	-	2,189	44,964
Investment Income	-	-	-	-	-	-	-	-	-	3,528
Total Income	25,000	-	-	10,000	883	5,000	-	-	2,189	699,846
Expenditure										
Raising funds	-	-	-	-	-	-	-	-	-	33,509
Grants Payable	-	-	-	-	-	-	-	-	-	184,976
Other Charitable	-	1,450	4,000	10,000	3,321	8,901	-	-	-	499,681
Total Expenditure	-	1,450	4,000	10,000	3,321	8,901	-	-	-	718,166
Net incoming/ (outgoing)	25,000	(1,450)	-	-	(2,438)	(3,901)	-	-	2,189	(18,320)
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	-	-	14,481
Fund B/fwd	-	9,517	6,552	-	5,005	8,212	21,100	2,042	-	251,765
Fund C/fwd	25,000	8,067	2,552	-	2,567	4,311	21,100	2,042	2,189	247,926

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	BIRI Contingency Grant	Alan Hall Memorial	Turkish Scholars	Prof O.R. Gurney Memorial	Catal Publications	Jameson Scholarships
Represented by:						
Investments	-	-	48,438	36,576	-	25,000
Bank & cash accounts	49,601	4,747	21,484	16,036	3,216	-
Current assets/ (liabilities)	-	-	-	-	-	-
Total Funds	49,601	4,747	69,922	52,612	3,216	25,000

	Cultural Heritage Management Project	Public Archaeology Workshop	SARAT	Boncuklu	David French	Nahrein	Other	Total
Represented by:								
Investments	-	-	-	-	-	-	-	110,014
Bank & cash accounts	8,067	2,552	2,567	4,311	21,100	2,042	2,189	137,912
Current assets/ (liabilities)	-	-	-	-	-	-	-	-
Total Funds	8,067	2,552	2,567	4,311	21,100	2,042	2,189	247,926

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

- The BIRI monies represent elements of a grant received from the British Academy and is split over several key activities.
- The Alan Hall Memorial Fund and the Prof O R Gurney Memorial Fund are used to fund lecture series.
- The Turkish Scholars Fund is used to assist scholars of countries bordering the Black Sea to travel to the United Kingdom, to the BIAA research centre in Ankara and any BIAA sponsored event in Turkey.
- Catal publications are monies for the publication of the Catal Hoyuk excavations.
- The Jameson Scholarship fund is for travel scholarships for graduate students.
- Earmarked funds were brought forward for the Cultural Heritage Management Fellowship and project and for the Public Archaeology workshop.
- Cultural Heritage Management is an ongoing project.
- The funds remaining in Public Archaeology Workshop will be put to the cost of publications currently in preparation.
- The Herbarium fund is monies for producing a digital record of the Institute's herbarium collections.
- The SARAT fund consists of a 3-year grant (17/18 – 19/20) from DCMS / British Council for the safeguarding of archaeological assets in Turkey.
- The Boncuklu fund relates to monies donated for the presentation and outreach of the project at Boncuklu.
- David French monies relate to amounts received from the estate of the late David French for the provision of post graduate scholarships.
- The Nahrein Network (New Ancient History Research for Education in Iraq and its Neighbours) based in UCL runs a visiting scholarship scheme in partnership with the BIAA enabling academics, cultural heritage professionals, and NGO workers to visit the UK for 1-2 months for training and research.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

15. SHARE CAPITAL

The Institute is a company limited by guarantee and has no share capital.

16. RELATED PARTY TRANSACTIONS

No remuneration or other benefits have been paid or are payable to any charity, trustee or connected person in the year to 31 March 2021 (2020: nil), in respect of their responsibilities as Trustees. In the year, no (2020: eight) Trustees were reimbursed expenses (2020: £2,753) relating to travel and accommodation.

In the year Trustees made donations to the charity amounting to £5,800 (2020: £4,965).

No other related party transactions have occurred in either the current or prior year.

17. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2021 the charity had the following commitments under non-cancellable operating leases:

	Land and buildings	
	2021	2020
	£	£
Less than one year	12,465	12,465
Between two and five years	49,861	49,861
Greater than five years	22,853	35,318
	-----	-----
	85,179	97,644
	-----	-----

18. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Financial assets		
Financial assets at fair value through profit or loss – comprised of listed investments	353,349	264,042

19. POST BALANCE SHEET EVENT

As a result of the outbreak of COVID-19 in Turkey, the Institute Premises closed to the public. They have re-opened in mid September 2021. The residential accommodation is accepting scholars since the beginning of September 2021.

As a result of the closure, only virtual lectures and panels have taken place since March 2020. Hybrid workshops are being prepared to take place later in the year.

Normal excavation seasons have not been possible in summer 2021 for British excavation teams, because UK HEIs do not allow their staff to travel to Turkey. Turkish scholars involved in British excavations did do work on the respective sites though. Survey project directors have tried to find ways to make a fieldwork season happen in 2021. British scholars acted in response to a letter from the General Directorate of Cultural Heritage and Museums from the Turkish Ministry of Culture and Tourism, which made it clear that two years without project activity would result in loss of the permit.

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

20. COMPARATIVE SOFA - YEAR END 31 MARCH 2020

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income and endowments from:			
Donations and legacies:			
Donations and appeals	7,612	22,430	30,042
Grants	-	958,860	958,860
Subscriptions	10,496	-	10,496
Grant repayable	2,024	-	2,024
Charitable activities:			
Publications	6,353	-	6,353
Rent	36,123	-	36,123
Investments	4,580	5,602	10,182
Total	67,188	986,892	1,054,080
Expenditure on:			
Raising funds			
	-	50,705	50,705
Charitable activities			
Grants	4,837	132,279	137,116
Other charitable activities	65,179	727,955	793,134
Total	70,016	910,939	980,955
Gains and losses on revaluations and disposals of investment assets:			
Unrealised	(22,790)	(9,298)	(32,088)
Realised	8	3	11
Net gains/ (losses) on investments	(22,782)	(9,295)	(32,077)
Net income /(expenditure)	(25,610)	66,658	41,048
Transfers Between funds	(4,863)	4,863	-
Net movement in funds	(30,473)	71,521	41,048
Reconciliation of funds			
Total funds brought forward	299,738	180,244	479,982
Total funds carried forward	269,265	251,765	521,030

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

21. COMPARATIVE RESOURCES EXPENDED - YEAR ENDED 31 MARCH 2020

	2020 Unrestricted £	2020 Restricted £	2020 Total £
a) Cost of charitable activity – grants payable			
To individuals	-	63,441	63,441
To institutions	4,837	68,838	73,675
	<u>4,837</u>	<u>132,279</u>	<u>137,116</u>

Grants in excess of £1,000 were payable to the following institutions:	2020 Grants Paid £
University of Oxford - Smith, Bachhuber, Erb-Satullo, Lau	17,920
University of Liverpool – Asouti, Baird, Ankan	22,998
University of Cambridge - Wilkinson	4,000
Newcastle University – Maddy, Lekakis	2,500
University of Birmingham – Eastwood, Brubaker, Williamson-Fa	10,837
Astons University - Gursoy	3,500
Warwick University - Unwin	4,000
University of Glasgow – Serin	3,820
UCL - Hassett	1,700
Grants to institutions under £1,000	2,400
	<u>73,675</u>
Grants to individuals:	
Research Fellows, Research Scholars and Research Assistants	63,441
Total grants paid	<u><u>137,116</u></u>

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2020 Total £
b) Analysis of other Charitable Activity costs:				
Directly allocated costs:				
London				
Director's salary pension and allowances	-	91,152	4,797	95,949
Assistant Director's salary, pension and allowances	-	39,135	4,348	43,483
London Manager's salary and pension	-	33,598	3,733	37,331
Publication Editor's salary and pension	5,858	8,787	-	14,645
Senior Development Manager's salary and pension	-	5,011	20,043	25,054
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Total London Expenditure	5,858	177,683	32,921	216,462
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Turkey				
Hostel expenses	8,370	-	-	8,370
Institute expenses	15,788	36,837	-	52,625
Salaries and wages	24,939	74,666	-	99,605
Office and library expenses	-	33,201	-	33,201
Vehicle expenses	1,073	-	-	1,073
Publication costs	482	-	-	482
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Total Turkey Expenditure	50,652	144,704	-	195,356
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BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	Direct Activity Costs (Unrestricted) £	Direct Activity Costs (Restricted) £	Raising Funds £	2020 Total £
Other Direct costs				
Cultural Heritage management project	-	6,089	-	6,089
Library acquisitions	-	8,606	-	8,606
Publication costs	744	14,145	-	14,889
Ankara Workshops	-	1,541	-	1,541
Journal & monograph	508	-	-	508
BDF projects	-	50,189	-	50,189
SARAT project	-	273,328	-	273,328
Nahrein project	-	10,358	-	10,358
Total Other Direct Costs	1,252	364,256	-	365,508
Support costs allocated to activities:				
USS pension deficit movement	-	3,499	-	3,499
London office	-	5,457	17,784	23,241
Bank charges	-	2,602	-	2,602
Audit – Ankara	-	6,979	-	6,979
Audit and accountancy fees – London	-	19,786	-	19,786
Trustees' expenses	-	2,989	-	2,989
Foreign exchange differences	(2,801)	-	-	(2,801)
Depreciation	10,218	-	-	10,218
Total Support Costs	7,417	41,312	17,784	66,513
Total Expended	65,179	727,955	50,705	843,839

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

22. COMPARATIVE RESTRICTED FUNDS

	BIRI Resear- ch Grant	BIRI Library Grant	BIRI Comm- unications Grant	BIRI Core Grant	BIRI Contin- gency Grant	BA Business Development Grant	Alan Hall Memorial	Turkish Scholars	Prof O.R. Gurney Memorial	Living Amid the Ruins	D,C&M	SPHS
Income												
Grants	261,735	32,000	32,000	184,469	75,566	81,257	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-	-	-	400
Investment Income	-	-	-	-	-	-	-	3,361	2,241	-	-	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Total Income	261,735	32,000	32,000	184,469	75,566	81,257	-	3,361	2,241	-	-	400
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Expenditure												
Raising funds	9,145	-	-	36,549	-	5,011	-	-	-	-	-	-
Grants Payable	125,879	-	-	-	-	-	-	2,000	-	-	-	400
Other Charitable	126,711	32,000	32,000	149,836	22,795	74,839	-	-	-	-	-	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Total Expenditure	261,735	32,000	32,000	186,385	22,795	79,850	-	2,000	-	-	-	400
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Net incoming/ (outgoing)	-	-	-	(1,916)	52,771	1,407	-	1,361	2,241	-	-	-
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	(4,940)	(4,355)	-	-	-
Transfers between funds	-	-	-	1,916	-	-	-	-	-	(362)	(890)	-
Fund B/fwd	-	-	-	-	22,795	13,092	4,747	63,134	47,084	362	890	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Fund C/fwd	-	-	-	-	75,566	14,499	4,747	59,555	44,970	-	-	-
	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	Cultural Heritage Manag- ement Project	Public Archaeology Workshop	Balkan Futures	SARAT	Boncuklu	David French	Nahrein	Doughty Wyllie	Total
Income									
Grants	-	-	-	279,433	-	-	12,400	-	958,860
Donations	-	-	-	-	30	20,000	-	2,000	22,430
Investment Income	-	-	-	-	-	-	-	-	5,602
Total Income	-	-	-	279,433	30	20,000	12,400	2,000	986,892
Expenditure									
Raising funds	-	-	-	-	-	-	-	-	50,705
Grants Payable	-	-	-	-	-	2,000	-	2,000	132,279
Other Charitable	6,089	-	-	273,327	-	-	10,358	-	727,955
Total Expenditure	6,089	-	-	273,327	-	2,000	10,358	2,000	910,939
Net incoming/ (outgoing)	(6,089)	-	-	6,106	30	18,000	2,042	-	75,953
Gains & losses on revaluation and investment asset disposals	-	-	-	-	-	-	-	-	(9,295)
Transfers between funds	5,612	-	(1,413)	-	-	-	-	-	4,863
Fund B/fwd	9,994	6,552	1,413	(1,099)	8,182	3,100	-	-	180,244
Fund C/fwd	9,517	6,552	-	5,005	8,212	21,100	2,042	-	251,765

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

	BIRI Resear ch Grant	BIRI Library Grant	BIRI Comm unicati ons Grant	BIRI Core Grant	BIRI Contingen cy Grant	BA Business Development Grant	Alan Hall Memorial	Turkish Scholars	Prof O.R. Gurney Memorial	Living Amid the Ruins	D,C&M	SPHS
Represented by:												
Investments	-	-	-	-	-	-	-	42,032	31,927	-	-	-
Deposit Accounts	-	-	-	-	-	3,175	4,747	8,927	6,671	-	-	-
Current assets/ (liabilities)	-	-	-	-	75,566	11,324	-	8,596	6,372	-	-	-
Total Funds	-	-	-	-	75,566	14,499	4,747	59,555	44,970	-	-	-

	Cultural Heritage Management Project	Public Archaeology Workshop	Balkan Futures	SARAT	Boncuklu	David French	Nahrein	Doughty Wylie	Total
Represented by:									
Investments	-	-	-	-	-	-	-	-	73,959
Deposit Accounts	3,905	-	-	5,005	-	-	2,042	-	34,472
Current assets/ (liabilities)	5,612	6,552	-	-	8,212	21,100	-	-	143,334
Total Funds	9,517	6,552	-	5,005	8,212	21,100	2,042	-	251,765

BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

- The BIRI monies represent elements of a grant received from the British Academy and is split over several key activities.
- The Alan Hall Memorial Fund and the Prof O R Gurney Memorial Fund are used to fund lecture series.
- The Turkish Scholars Fund is used to assist scholars of countries bordering the Black Sea to travel to the United Kingdom, to the BIAA research centre in Ankara and any BIAA sponsored event in Turkey.
- Earmarked grants were received for the Cultural Heritage Management Fellowship and project, for the Public Archaeology workshop and for the From Enemies to Allies project.
- The funds remaining in 'Divisions, Connections & Movements' (D,C&M), Public Archaeology Workshop and Balkan Futures will be put to the cost of publications currently in preparation.
- Cultural Heritage Management and From Enemies to Allies are ongoing projects.
- The SARAT fund consists of a 3-year grant (17/18 – 19/20) from DCMS / British Council for the safeguarding of archaeological assets in Turkey.
- The Boncuklu fund relates to monies donated for the presentation and outreach of the project at Boncuklu.
- David French monies relate to amounts received from the estate of the late David French for the provision of post graduate scholarships.
- The Nahrein Network (New Ancient History Research for Education in Iraq and its Neighbours) based in UCL runs a visiting scholarship scheme in partnership with the BIAA enabling academics, cultural heritage professionals, and NGO workers to visit the UK for 1-2 months for training and research.
- Doughty Wylie monies relate to amounts received from the British Community Council of Istanbul for the provision of postgraduate fellowships in the field of the arts, humanities and social sciences to participate in fieldwork or other research activity in Turkey.