

**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

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**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](http://www.biaa.ac.uk)

# **BRITISH INSTITUTE OF ARCHAEOLOGY AT ANKARA**

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

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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 6<sup>th</sup> December 2023)  
Mr Kamran Hashemi (Honorary Treasurer)  
Mr Richard Bradley (Deputy Honorary Treasurer) (resigned on 26<sup>th</sup> 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 6<sup>th</sup> December 2023)  
Professor Martin Stokes (appointed on 6<sup>th</sup> 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 6<sup>th</sup> December 2023, deceased 30<sup>th</sup> January 2024)

Sir David Logan, KCMG

### **DIRECTOR**

Dr Lutgarde Vandeput

### **LONDON MANAGER**

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

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## 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 Işıl 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
			<b>£107,849</b>

**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 11<sup>th</sup> January 2024 and Ms. Ekin Brigden was appointed as the new London Manager on 13<sup>th</sup> 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 18<sup>th</sup> 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 <sup>nd</sup> 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.

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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

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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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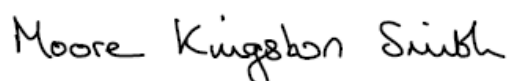
concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the 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
		£	£	£	£	£	£
<b>Income and Endowments from:</b>							
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
<b>Total</b>		<b>46,153</b>	<b>957,979</b>	<b>1,004,132</b>	<b>86,683</b>	<b>887,717</b>	<b>974,400</b>
<b>Expenditure on:</b>							
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
<b>Total</b>		<b>(146,081)</b>	<b>996,617</b>	<b>850,536</b>	<b>13,676</b>	<b>1,020,408</b>	<b>1,034,084</b>
<b>Gains and losses on revaluation and disposal of investment assets:</b>							
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)
<b>Net gains/(losses) on investments</b>		<b>15,524</b>	<b>(666)</b>	<b>14,858</b>	<b>(11,667)</b>	<b>(9,491)</b>	<b>(21,158)</b>
<b>Net income/(expenditure)</b>		<b>207,758</b>	<b>(39,304)</b>	<b>168,454</b>	<b>61,340</b>	<b>(142,182)</b>	<b>(80,842)</b>
<b>Transfers</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,629)</b>	<b>15,629</b>	<b>-</b>
<b>Net Movement in Funds</b>		<b>207,758</b>	<b>(39,304)</b>	<b>168,454</b>	<b>45,711</b>	<b>(126,553)</b>	<b>(80,842)</b>
<b>Reconciliation of Funds</b>							
Funds brought forward (as restated)		244,922	260,556	505,478	199,211	387,109	586,320
<b>Funds carried forward</b>		<b>452,680</b>	<b>221,252</b>	<b>673,932</b>	<b>244,922</b>	<b>260,556</b>	<b>505,478</b>

# Balance Sheet

For the year ended 31 March 2024


British Institute of Archaeology at Ankara

	Notes	2024 £	2023 (as restated) £
<b>Fixed Assets:</b>			
Tangible assets	5	58,393	49,748
Investments	6	426,267	361,294
<b>Total Fixed Assets:</b>		<b>484,660</b>	<b>411,042</b>
<b>Current assets:</b>			
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
<b>Total Current assets:</b>		<b>323,302</b>	<b>396,964</b>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	9	(82,911)	(50,414)
<b>Net current assets</b>		<b>240,391</b>	<b>346,550</b>
<b>Total assets less current liabilities</b>		<b>725,051</b>	<b>757,592</b>
Provision for post-employment benefits	10	(51,119)	(252,114)
<b>Net Assets</b>		<b>673,932</b>	<b>505,478</b>
<b>Total funds of the charity</b>			
Unrestricted funds	11,12	452,680	244,922
Restricted funds	11,12	221,252	260,556
<b>Total Funds of the Charity</b>		<b>673,932</b>	<b>505,478</b>

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)
		£	£
<b>Cash flow from operating activities</b>			
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
<b>Net cash flow from operating activities</b>		<b>(40,595)</b>	<b>(28,143)</b>
<b>Cash flow from investing activities</b>			
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)
<b>Net cash flow from investing activities</b>		<b>(64,163)</b>	<b>4,005</b>
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)
<b>Cash and cash equivalents brought forward</b>		<b>210,925</b>	<b>324,226</b>

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
	<b>210,925</b>	<b>324,226</b>

#### 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
	<b>324,226</b>	<b>(113,301)</b>	<b>210,925</b>



# 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.

## 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
<b>Total income from Donations and Appeals</b>	<b>4,601</b>	<b>-</b>	<b>4,601</b>	<b>7,575</b>	<b>7,920</b>	<b>15,495</b>

## 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
<b>Total Income from Grants</b>	<b>-</b>	<b>952,701</b>	<b>952,701</b>	<b>17,199</b>	<b>876,598</b>	<b>893,797</b>

## 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
<b>Total Income from Subscriptions</b>	<b>3,493</b>	<b>-</b>	<b>3,493</b>	<b>8,978</b>	<b>-</b>	<b>8,978</b>
<b>Total Income from Donations and Legacies</b>	<b>8,094</b>	<b>952,701</b>	<b>960,795</b>	<b>33,752</b>	<b>884,518</b>	<b>918,270</b>

#### (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
<b>Total Income from Charitable Activities</b>	<b>31,078</b>	<b>-</b>	<b>31,078</b>	<b>46,474</b>	<b>-</b>	<b>46,474</b>

#### (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
<b>Total Investment Income</b>	<b>6,981</b>	<b>5,278</b>	<b>12,259</b>	<b>6,457</b>	<b>3,199</b>	<b>9,656</b>
<b>Total Income</b>	<b>46,153</b>	<b>957,979</b>	<b>1,004,132</b>	<b>86,683</b>	<b>887,717</b>	<b>974,400</b>

## 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
<b>Total Grants to individuals</b>	<b>400</b>	<b>76,707</b>	<b>77,107</b>	<b>-</b>	<b>88,495</b>	<b>88,495</b>

## 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	-	-	-
<b>Total grants to Institutions</b>	<b>-</b>	<b>51,737</b>	<b>51,737</b>	<b>-</b>	<b>48,288</b>	<b>48,288</b>
<b>Total Grants</b>	<b>400</b>	<b>128,444</b>	<b>128,844</b>	<b>-</b>	<b>136,783</b>	<b>136,783</b>

## 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
<b>Total Other Charitable Activities</b>	<b>(146,481)</b>	<b>868,173</b>	<b>721,692</b>	<b>13,676</b>	<b>883,625</b>	<b>897,301</b>
<b>Total Charitable Activities</b>	<b>(146,081)</b>	<b>996,617</b>	<b>850,536</b>	<b>13,676</b>	<b>1,020,408</b>	<b>1,034,084</b>

## 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
	£	£	£	£	£	£	£	£
<b>London</b>								
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
<b>Total London</b>	<b>14,939</b>	<b>276,282</b>	<b>7,652</b>	<b>298,873</b>	<b>-</b>	<b>327,299</b>	<b>14,146</b>	<b>341,445</b>
<b>Turkey</b>								
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
<b>Total Turkey</b>	<b>19,824</b>	<b>334,654</b>	<b>-</b>	<b>354,478</b>	<b>5,463</b>	<b>269,576</b>	<b>-</b>	<b>275,039</b>
<b>Other Direct Costs</b>								
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
BIRI projects	-	-	-	-	-	15,976	-	15,976
Herbarium project	-	-	-	-	-	5,516	-	5,516
Nahrein project	-	-	-	-	-	4,020	-	4,020
Knowledge frontiers	-	-	-	-	-	115,121	-	115,121
Other projects	-	-	-	-	-	2,480	-	2,480
75th Anniversary Film	-	-	-	-	-	8,957	-	8,957
<b>Total Direct Costs</b>	<b>4,766</b>	<b>166,286</b>	<b>-</b>	<b>171,052</b>	<b>-</b>	<b>248,634</b>	<b>-</b>	<b>248,634</b>

## 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	-	-	-	-
<b>Total Support costs allocated to activities</b>	<b>(189,277)</b>	<b>81,076</b>	<b>5,490</b>	<b>(102,711)</b>	<b>2,526</b>	<b>23,970</b>	<b>5,687</b>	<b>32,183</b>
<b>Total Other Charitable activities</b>	<b>(149,748)</b>	<b>858,298</b>	<b>13,142</b>	<b>721,692</b>	<b>7,989</b>	<b>869,479</b>	<b>19,833</b>	<b>897,301</b>

#### (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
<b>Total London</b>	<b>62,170</b>	<b>49,549</b>

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
<b>Total Employment Costs</b>	<b>99,051</b>	<b>265,423</b>

#### 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
<b>Carried forward</b>	<b>113,336</b>	<b>109,031</b>	<b>20,553</b>	<b>16,157</b>	<b>259,077</b>
Depreciation:					
Brought forward	105,731	48,068	20,553	16,157	190,509
Charge in the year	516	9,659	-	-	10,175
<b>Carried forward</b>	<b>106,247</b>	<b>57,727</b>	<b>20,553</b>	<b>16,157</b>	<b>200,684</b>
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 Türkiye*

The BIAA's library also holds a small collection of books and journals on contemporary Türkiye 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 Türkiye 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 sherds, 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.

## Notes to the Accounts continued

### 6. Investments

Fund	2024 Cost £	2024 Market Value £	2023 Cost £	2023 Market Value £
<b>Unrestricted</b>				
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
<b>Restricted</b>				
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		<u>(7,177)</u>		<u>(6,061)</u>
		422,610		350,150
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	51,119	252,114
<b>Provision for Ankara staff retirement and severance fund</b>		
Balance brought forward	62,480	40,592
Increase/(decrease) in provision	(11,361)	21,888
Balance carried forward	51,119	62,480
<b>Provision for USS deficit</b>		
Balance brought forward	189,634	210,709
Increase/(decrease) in provision	(189,634)	(21,075)
Balance carried forward	-	189,634

#### 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](http://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 investments	Transfers	Funds c/f
	£				£	£	£	£
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
<b>Funds c/f</b>	<b>247,556</b>	<b>13,000</b>	<b>260,556</b>	<b>957,979</b>	<b>(996,617)</b>	<b>(666)</b>	-	<b>221,252</b>
				-				-
<b>General funds</b>	244,922	-	244,922	46,153	146,081	15,524	-	452,680
	<b>492,478</b>	<b>13,000</b>	<b>505,478</b>	<b>1,004,132</b>	<b>(850,536)</b>	<b>14,858</b>	-	<b>673,932</b>

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	-
<b>Funds c/f</b>	<b>387,109</b>	<b>874,717</b>	<b>13,000</b>	<b>887,717</b>	<b>(1,020,408)</b>	<b>(9,491)</b>	<b>15,629</b>	<b>260,556</b>
			-					
<b>General funds (as restated)</b>	199,211	66,732	19,951	86,683	(13,676)	(11,667)	(15,629)	244,922
	<b>586,320</b>	<b>941,449</b>	<b>32,951</b>	<b>974,400</b>	<b>(1,034,084)</b>	<b>(21,158)</b>	<b>-</b>	<b>505,478</b>



## Notes to the Accounts continued

### 12. Analysis of Funds

	Fixed Assets	Investments	Current assets	Current Liabilities	Provisions	Total
	£	£	£	£	£	£
<b>Restricted Funds</b>						
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
<b>Total Restricted</b>	<b>18,658</b>	<b>102,020</b>	<b>177,541</b>	<b>(76,967)</b>	<b>-</b>	<b>221,252</b>
Unrestricted	39,735	324,247	145,761	(5,944)	(51,119)	452,680
<b>Total Funds</b>	<b>58,393</b>	<b>426,267</b>	<b>323,302</b>	<b>(82,911)</b>	<b>(51,119)</b>	<b>673,932</b>

### 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
<b>Total Restricted Funds</b>	<b>102,355</b>	<b>158,201</b>	<b>260,556</b>

## 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	-	-
<b>Total funds</b>	<b>30,531</b>	<b>20,769</b>

### 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.