



**ROYAL ANTHROPOLOGICAL INSTITUTE
ANNUAL GENERAL MEETING 2025
preceded by the Curl Lecture**

The 2025 AGM will take place on Wednesday 24 September 2025 at 3.00 pm
at The Geographical Society and on Zoom.
It will be followed by the 2025 Curl Lecture.

All are welcome. Only RAI Fellows may vote at the AGM. Formal notification of the AGM has also been published in *Anthropology Today* and on the RAI website.

Programme

3.00 pm: AGM

5.00 pm: 2025 Curl Lecture
by Dr Isabelle C Winder SFHEA

AGM AGENDA

1. Minutes of the Annual General Meeting of 24 October 2024
2. Annual Report of the Council for 2024
3. Appointment of Auditors (Current auditors: Friend-James, Chartered Accountants)
4. Election of Officers and Council for the year 2025-2026 (see overleaf for House List)
5. Announcement of elections of the Huxley Memorial Lecturer and Curl Lecturer for 2026
6. Marsh Awards for 2025
7. Lucy Mair Marsh Medal for 2025
8. Rivers Memorial Medal for 2025
9. Public Anthropology Award for 2025
10. President's Lifetime Achievement Award for 2025
11. Any other business

HOUSE LIST

(for election of Officers and Council under agenda item 4)

Names proposed by Council (new nominations marked with *)

All nominations are subject to the election of candidates as RAI Fellows for the year(s) in which they hold office. Former Presidents are *ex officio* Vice Presidents and not listed below.

President: Professor Jonathan Spencer*

Hon Vice President: Professor Ann MacLarnon
Professor Lucina Hackman*
Professor Emma Crewe*

Hon Secretary: Professor Simon Underdown

Hon Librarian: Professor John Gowlett

Hon Treasurer: Professor Julian Thomas*

Ordinary members of Council

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

Article 18 of the Charter of Incorporation states:

In addition to those names on this Council list, any Fellow may propose any Fellow to be placed on a General List to replace those who are vacating their position through retirement from Council, provided that they lodge such proposed names at the RAI offices one calendar week before the annual general meeting takes place.



ROYAL ANTHROPOLOGICAL INSTITUTE

MINUTES OF THE ANNUAL GENERAL MEETING

held on Thursday 24 October at 2.30pm
in the Flett Lecture Theatre, Natural History Museum and on Zoom

The President, Professor Deborah Swallow, in the Chair.

1. Minutes of the Annual General Meeting of 7 November 2023

The Minutes were circulated before the meeting. The Minutes were approved.

1. minutes were accepted by Robert Foley + man in green jumper

2. Annual Report of the Council for 2023

The President, Professor Deborah Swallow, presented the Report of the Council as printed in the Annual Report for 2022. The RAI proved to be ahead of the curve by holding the AI, Anthropology and the Future of Human Society conference in June 2022. There was a huge range of activity in the past year with contributions from Fellows and the wider community organized by RAI staff and the committees. It is a great credit to the RAI that so much is being done. The President thanked the staff of the RAI for everything they do to make this organization possible and noted that it was wonderful that the Fellowship continued to grow and that the RAI depended on the generosity of Fellows and would greatly appreciate any donations that Fellows might feel able to give either in the present or in the future.

The Hon. Treasurer, Dr Fiona Bowie, was in attendance on Zoom. She reported that the RAI continued to balance their budget and retain a small surplus over the past twelve months. The threats and challenges to our income remained the same with the switch from subscription to Open Access. We had continued to diversify our income and had benefitted from the strength of the US dollar. The staff would be given an inflationary increase for 2023. Dr Bowie thanked Christine Patel, Assistant Director (Finance & Personnel), for her efficiency and professionalism.

3. Appointment of Auditors (Current auditors: Friend-James, Chartered Accountants)

Friend-James, Chartered Accountants, were re-appointed as Auditors. This was proposed by Prof Rob Foley and seconded by Prof Bernard Wood.

The Officers and Council members for the year 2024-25 as published in the House List, were elected by the Fellowship present.

Appointment of auditors- Professor Robert Foley and Dr Louise Humphrey

4. Election of Officers and Council for the year 2024-25

The Officers and Council members for the year 2024-25 as published in the House List, were elected by the Fellowship present.

5. Announcement of elections of the Huxley Memorial Lecturer and Curl Lecturer for 2025.

The following elections were announced for 2024:

Huxley Memorial Lecture and Medal – Prof Alex de Waal, Tufts University

Henry Myers Lecture – Prof Chris Gosden, University of Oxford

6. Presentation of the Rivers Memorial Medal for 2024

The Rivers Memorial Medal for 2024 was presented by Prof Swallow to Marta Mirazón Lahr xxxxx, Max Planck Institute for Evolutionary Anthropology in Leipzig, who replied with a short address of acceptance.

7. Presentation of the Marsh Award for 2024

David Fru...gave a few words about the history of the Marsh Charitable Trust.

The Marsh Award for 2024 was presented by David F (Prof Swallow) to David Cleary and Will Norman, who both replied with a short address of acceptance.

8. Presentation of the Public Anthropology Award for 2024

The Public Anthropology Award for 2024 was presented by Prof Swallow to Prof Lorna Wanosts'a7 Williams, Lorna Wanosts'a7 Williams, who replied with a short address of acceptance.

9. President's Lifetime Achievement Award for 2024

The RAI President's Lifetime Achievement Award for 2024 was announced by Prof Swallow for Ian Hodder, who was unable to join us.

10. Presentation of the Lucy Mair Marsh Medal for 2024

The Lucy Mair Medal and Marsh Prize for 2024 was presented by Prof Swallow to Prof David Mosse, School of Oriental and African Studies, who replied with a short address of acceptance.

11. Any Other Business

Amanada Vinson has left her position at the RAI and taken up a position at SOAS
THANKS TO raymond... who has been the secretary for 9 years

Signed as a true record of the 2024 AGM

Professor Ann MacLarnon
Acting Co-President

Professor Maya Unnithan
Acting Co-President

Royal Anthropological Institute of Great Britain and Ireland

Report and Financial Statements

Year ended 31 December 2024

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees listed on pages 10 to 11 of this report

Director Dr David Shankland

Charity number 1195523

**Royal Charter
Company number** RC000916

Registered office 50 Fitzroy Street,
London W1T 5BT

Auditors Friend-James Limited
4th Floor, Park Gate
16th-163 Preston Road
Brighton
BN1 6AF

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

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

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

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

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Royal Charter, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (effective 1 January 2019).

How our objectives deliver public benefit

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

Our main objectives, activities and beneficiaries are described below.

Objectives and activities

The objects for which the Institute is established are:

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

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

Achievements and performance

Policy and Profile

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

Fellowship and Membership

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

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

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

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

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

Publications

Journal of the Royal Anthropological Institute

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

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

Anthropology Today

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

Anthropological Index Online

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

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

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

Teaching Anthropology

Teaching Anthropology (TA) is a peer-reviewed, open-access journal dedicated to the teaching of anthropology. A journal of the Royal Anthropological Institute, TA promotes dialogue and reflection about anthropological pedagogies in schools, colleges and universities. It also opens possibilities for personal and professional transformation. Bringing together anthropological and educational

ideas, the journal fosters a critical engagement with teaching practices and their role in developing our anthropological capacities. We also aim to stimulate scholarly discussions about the relationship between pedagogy and its social, institutional and political contexts.

RAI Collection

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

RAI Film

In 2024, the Film Office continued to focus on its core activities of distribution and preparation for the upcoming 2025 RAI Film Festival. We announced the festival's open call, which received around 500 submissions, reflecting the global reach and reputation of this flagship event. Distribution remained central, with all regular activities sustained and a significant new agreement signed with Alexander Street Press to host 60 additional titles from the RAI catalogue. These achievements underscored our commitment to ensuring wide educational access to anthropological film, while ensuring broad public engagement with anthropology through film.

RAI Photographs, Manuscripts and Archives

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

The Fagg Library, the personal library of former Hon. Secretary W.8. Fagg, consisting of books dealing mainly with art, especially that of Africa, may be consulted by appointment. The catalogue is available on the website.

In November 2024, Mary Gluckman papers were catalogued.

Library

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

Education Programme

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

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

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

Major conference

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

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

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

The RAI Website

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

Staff

In the autumn of 2024, four long-standing members of staff of the RAI resigned: Christine Patel (Assistant Director (Finance & Personnel)), Amanda Vinson (Assistant Director (Administration)), Stephen Hughes (Film Officer) and Andrei Nacu (Archivist and Photo Curator). We are very grateful for the long service to the RAI of all of these staff.

Public Benefit Statement

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

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

The Trustees have considered this matter and concluded:

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

Statement on Fundraising Activities

The charity is not engaged with fundraising from the public.

Financial Review

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

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

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

Reserves policy

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

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

Asset cover for funds

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

Investment policy

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

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

Plans for the Future

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

Summary Strategic Aims

- Provide, and improve, high-quality services (both virtual and face-to-face) dedicated to the public education and understanding of anthropology in its widest sense in this country, and internationally.
- Build partnerships and increase community engagements in order to maximise the impact of the RAI.

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- Effectively meet the needs of stakeholders by providing flexible and active responses to identified needs within anthropology.
- Maintain and enhance the premises of the RAI and its collections so that it becomes a welcoming and open forum for anthropological knowledge and research.
- To grow the RAI's Fellowship, and provide maximum possibilities for the Fellows to interact with its activities, committees, and events.
- Ensure the organisation's long-term financial stability by making well-informed business and investment decisions.

Summary Strategic Reporting

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

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

Structure, government and management

Governing document

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

Governance

The governing body of the Royal Anthropological Institute¹ of Great Britain and Ireland is the Council. The Trustees are the members of the Council and are legally responsible for the governance and management of the RAI. The Council consists of the President, 3 elected Vice-Presidents, the Honorary Officers (with the exception of the Hon Editor of the JRAI) and 18 Ordinary Members.

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

Prospective Trustees receive a briefing document describing the legal status, role and responsibilities of Trustees. They are required to accept these conditions, and to be Fellows of the RAI, as a condition of election. Following election they are invited to visit the RAI for further informal briefing by the Director and other staff.

Management

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

- Finance Committee: monitors the financial affairs of the RAI, including any Trust Funds related to the RAI for which it has been requested to take responsibility, and makes recommendations to Council about financial issues affecting the RAI
- Honours and Awards Committee: meets annually to make recommendations to the Council on the RAI's various honours and awards
- Film Committee: oversees the RAI's activities in ethnographic film, video and DVD; and the biennial International Festival of Ethnographic Film
- Photo Committee: oversees the conservation and use of the RAI's photographic collection

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- Manuscripts and Archives Committee: oversees the conservation and use of the RAI's collection of manuscript and archival materials
- Library Committee: coordinates the RAI's policies regarding the Anthropology Library at the British Museum's Centre for Anthropology, in consultation with the Museum
- Medical Anthropology Committee: coordinates the RAI's activities in the field of medical anthropology
- Education Committee: coordinates the RAI's programme of education in anthropology at pre-university level
- Publications Committee: oversees the RAI's publications programme overall, and initiates new publication activities.
- Research Committee: coordinates the RAI's research and acts as a sounding board for research initiatives.
- Anthropology of Art Committee: coordinates the RAI's activities in the Anthropology of Art and curates any art that may be found in the RAI's, archive collections.
- Forensic Anthropology Committee: administers the accreditation of forensic practitioners
- Travel and Tourism Committee: acts to foster links between anthropologists and tourism studies within the UK and overseas.
- Ethnomusicology and Ethnochoreology Committee: acts to encourage Ethnomusicology at the RAI, at universities, and more widely, amongst the general public.
- Anthropological Index Online Committee: oversees the activities of the Anthropological Index Online publication
- Anthropology and the Environment Committee: coordinates the RAI's activities in the field of anthropology and the environment
- Anthropology of Policy and Practice Committee: a forum for discussion of ethnographic and anthropological research on organizational policy-making and practices
- Anthropology and Language Committee: provides a visible focus for anthropology and language in the UK.

Risk management

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

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

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

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

Remuneration of the Director and other staff

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

Reference and administrative information

Royal Anthropological Institute of Great Britain and Ireland is a non-statutory entity incorporated by Royal Charter (number RC000816) and a registered charity in England and Wales (charity number 1195523). The registered office is 50 Fitzroy Street, London W1T 5BT.

Trustees and members of the Council

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

Vice Presidents (past Presidents)

Professor Alan Bilsborough MA, Dip Hum Biol, DPhil (2004-2007) (died 27 August 2024)

Professor Sue Black, Baroness Black of Strome

Professor Roy Ellen BSc, PhD, FLS, FBA (2007-2011) Professor Clive Gamble BA, MA, PhD

Professor Wendy Rosalind Johnson Nee James BLitt, MA, DPhil, FBA (2001-2004) (died 27 April 2024)

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

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

Professor Adrian C. Mayer BA, DipSocAnth, PhD (1983-1985) • Professor Andre Singer BSc (Eson), BLitt, DPhil (2014-2018)

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

President

Professor Deborah Swallow

Vice Presidents (elected)

Professor John Gowlett

Dr Louise Humphrey Professor

Melissa Parker

Hon Secretary

Professor Raymond Apthorpe

Hon Treasurer

Dr Fiona Bowie

Hon Librarian

Professor Michael Scott

Ordinary Members of Council

Professor Hazel Andrews

Professor Sara Cohen

Professor Ann R David

Professor Richard Fardon

Professor Emma Gilberthorpe

Professor Rachael Gooberman-

Hill Professor Nichola Khan

Professor Paul Lane

Professor Ann Maclarnon

Professor Garry Marvin

Dr Hélène Neveu Kringelbach

Dr Celia Plender

Professor Jamie Tehrani

Keith Thorpe, OBE

Professor Simon

Underdown Professor Maya

Unnithan

Dr Richard Vokes

Dr Shireen Walton

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

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

President: Professor Deborah Swallow (resigned 31.03.25)

Hon Vice Presidents: Professor Emma Gilberthorpe (resigned 20.08.25)
Professor Ann MacLarnon
Professor Maya Unnithan

Hon Secretary: Professor Simon Underdown

Hon Librarian: Professor John Gowlett

Hon Treasurer: Dr Fiona Bowie

Ordinary members of Council

Dr Hazel Andrews
Dr Judith Aston
Professor Paul Basu
Professor Sara Cohen
Professor Ann R. David
Professor Richard Fardon
Professor Haidy Geismar
Professor Rachael Gooberman-Hill
Dr Nichola Khan
Professor Paul Lane
Professor Garry Marvin
Dr Will Norman
Dr Hélène Neveu Kringelbach
Dr Celia Plender
Professor Jamie Tehrani
Keith Thorpe, OBE
Dr Richard Vokes
Dr Shireen Walton

Related parties

These are described in note 25 of the financial statements.

Disclosure of information to auditors

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

Auditors

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

On behalf of the board of Trustees

Professor Ann MacLarnon, Co-Acting President (following the resignation of Professor Deborah Swallow 31/3/25)

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to: •

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

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

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOME						
Donations and grants	2	329	-	158,523	158,852	89,985
Investment income	3	196,794	346	30,561	227,701	196,000
Miscellaneous fees		22,488	-	-	22,488	7,831
<i>Income from charitable activities:</i>						
Fellowship and Membership	4	123,730	-	-	123,730	122,443
Publications	5	717,885	-	-	717,885	737,181
RAI Collection	6	71,258	-	-	71,258	153,274
Education Programme	7	119,124	-	-	119,124	23,538
TOTAL INCOME		1,251,608	346	189,084	1,441,038	1,330,252
EXPENDITURE						
<i>Expenditure on charitable activities:</i>						
Policy and Profile	8	182,498	750	13,286	196,534	157,306
Fellowship and Membership	9	85,773	-	-	85,773	72,852
Publications	10	380,363	-	-	380,363	379,069
RAI Collection	11	237,529	-	56,258	293,787	237,492
Library	12	38,525	121	-	38,646	48,775
Education Programme	13	264,129	-	70,172	334,301	201,856
TOTAL EXPENDITURE	14	1,188,817	871	139,716	1,329,404	1,097,350
Net income for the year		62,791	(525)	49,368	111,634	232,902
Gain/(loss) on investments	25	89,964	312	27,541	117,817	212,020
Transfers between funds	26	(50,000)	50,000	-	-	-
Net movement in funds		102,755	49,787	76,909	229,451	444,922
Fund balances at 1 Jan 2024		1,927,824	2,009,605	1,395,006	5,332,435	4,887,513
Fund balances at 31 December 2024		2,030,579	2,059,392	1,471,915	5,561,886	5,332,435

Note: See page 26 for year ended 31 December 2023 comparatives.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

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

..... and are signed on its behalf by:

Professor Ann McLarnon
Acting Co-President

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

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

Notes to the financial statements - year ended 31 December 2024

Accounting policies

Charity Information

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

1.1 Accounting convention

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

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

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

1.2 Going concern

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

Income

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

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

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

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

Investment income is included when receivable.

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

Any income received in advance is included in deferred income.

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

Expenditure

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

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

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

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

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

Notes to the financial statements - year ended 31 December 2024

Accounting policies (continued)

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

Accumulated funds

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

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

Tangible fixed assets and depreciation

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

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

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

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

Impairment of fixed assets

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

Heritage assets

Heritage assets, primarily the libraries, photographic collection, works of art, manuscripts and archives are not included in the Institute's financial statements at any value. There are 75,000 photographic items dating from the 1860's. This is in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) which specifies that assets held in furtherance of the objects of the Institute for long term preservation and for which reliable cost information is not available and conventional valuation approaches lack sufficient reliability, can be excluded from the balance sheet.

Investments

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

Investment property

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

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

Notes to the financial statements - year ended 31 December 2024

Accounting policies (continued)

Pensions

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

Foreign currency translation

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

Judgements and key sources of estimation uncertainty

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

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

Critical judgements

Freehold property depreciation

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

Heritage assets

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

Key sources of estimation uncertainty

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

Investment property valuation

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

Notes to the financial statements - year ended 31 December 2024

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

Notes to the financial statements - year ended 31 December 2024

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

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

Notes to the financial statements - year ended 31 December 2024

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

15 Support costs	Basis of allocation	General support	Governance	Total	Total
		£	£	£	£
Staff	Staff time	204,628	8,526	213,154	194,352
Premises	Staff time	22,582	938	23,520	22,387
General office	Staff time	157,823	6,573	164,396	95,864
Auditor's remuneration	Governance	-	5,300	5,300	5,920
Other expenses	Governance	-	866	866	1,708
		385,033	22,203	407,236	320,231

16 Employees

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

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

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

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

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

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

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

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

17 Members of the Council

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

Notes to the financial statements - year ended 31 December 2024

18 Tangible fixed assets

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

Freehold property

The freehold property is used as follows:

Charitable activities	83%
Rental income	17%

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

Heritage assets

At 31 December 2024 these were represented by the following:

Film and video library of the Ethnographic Film Committee

This is maintained at Commercial Film / Video Storage Ltd

Library

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

Photographic collection, works of art, manuscripts and archives

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

19 Freehold investment property

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

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

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

ROYAL ANTHROPOLOGICAL INSTITUTE OF GREAT BRITAIN AND IRELAND

Notes to the financial statements - year ended 31 December 2024

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

Notes to the financial statements - year ended 31 December 2024

24 Connected and associated charities

Esperanza Trust for Anthropological Research

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

Emslie Horniman Anthropological Scholarship Fund

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

Radcliffe Brown Memorial Fund

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

Notes to the financial statements - year ended 31 December 2024

25 Statement of funds

	Balance at 01-Jan-24	Incoming resources	Investment income gain/(loss)		Outgoing resources	Funds Transfers	Balance at 31-Dec-24
	£	£	£	£	£	£	£
Restricted funds							
Curl Bequest Fund	33,160	2,258	813	733	(1,100)	-	35,864
Education Fund	30,563	-	-	-	-	-	30,563
William Campbell Root Fund	37,468	-	-	-	-	-	37,468
Wesley Firth Fund	15,013	-	368	332	-	-	15,713
Scarlett Epstein Fund	25,628	-	-	-	-	-	25,628
J.B. Donne Prize Fund	18,202	-	446	402	(700)	-	18,350
Harry Watt Bursary Fund	36,331	-	891	803	-	-	38,025
Coote Lake	1,006	-	-	-	-	-	1,006
Basil Wright Fund	5,261	-	129	116	-	-	5,506
R Werbner Fund	3,106	-	76	69	-	-	3,251
Film Restoration Fund	4,789	-	-	-	-	-	4,789
Biosocial Anthropology Society Fund	5,344	26,000	-	-	(805)	-	30,539
Biological Anthropology Grants	76,639	-	1,879	1,693	(1,500)	-	78,711
Anthropologists' Fund for Urgent Anthropological Research (USA)	29,887	-	-	-	-	-	29,887
Van de Ven Cataloguing Project	2,975	-	-	-	-	-	2,975
W B Fagg Fund	1,034,257	-	25,358	22,851	(11,158)	-	1,071,308
Esperanza Allocation	-	16,000	-	-	(16,000)	-	-
Amaury Talbot Prize fund	24,518	-	601	542	(481)	-	25,180
Wellcome Medal Fund	-	50,000	-	-	-	-	50,000
COST	10,859	64,265	-	-	(65,172)	-	9,952
	1,395,006	158,523	30,561	27,541	(96,916)	-	1,514,715
Designated funds							
Fixed Assets Fund	1,748,504						1,748,504
Property Maintenance Fund	100,000					50,000	150,000
Library & Archive Reserve Fund	17,000				(121)		16,879
Website Development Fund	90,000				(42,800)	0	47,200
Conference Fund	40,000						40,000
Firth Bequest Fund	14,101		346	312	(750)		14,009
	2,009,605	0	346	312	(43,671)	50,000	2,016,592
Other charitable funds	1,927,824	1,151,776	99,832	89,964	(1,188,817)	(50,000)	2,030,579
Total funds	5,332,435	1,310,299	130,739	117,817	(1,329,404)	-	5,561,886

26 Restricted funds

The Curl Bequest Fund	is based on a bequest by Samuel Matthias Curl and was established in 1954 to fund the Curl Essay Prize for best essay relating to the results or analysis of anthropological work.
The Education Fund	represents money raised to fund the RAI's education outreach programme.
The W Campbell Root Fund	is based on a bequest by Pauline Root in 1979 in memory of her late husband Professor William Campbell Root, a Meso-American archaeologist. The income of the fund is to be used for discretionary spending by the Institute.
The Wesley Firth Fund	was gifted by Sir Raymond and Lady Firth in 1977 to aid Social Anthropology and is used to fund the annual Firth Award.
The Scarlett Epstein Fund	was gifted by T Scarlett Epstein in 1985 and is used to fund research applications in Anthropology.
The J.B. Donne Prize Fund	was established in memory of the late J. B. Donne to fund a biennial prize for the best essay addressing some aspect of the Anthropology of Art.

Notes to the financial statements - year ended 31 December 2024

Restricted funds (Cont'd)

The Harry Watt Bursary Fund	was established in 1989 to pay a travel bursary to international ethnograph filmmakers who would not otherwise be able to attend our film festival.
Coote Lake	Donated by the Coote Lake family to fund staff members on their retiremer
The Basil Wright Fund	was donated in 1986 by Robert Gardner to fund a biennial film prize' in the interest of furthering a concern for humanity and in order to acknowledge the evocative faculty of film as a way of communicating that concern to others'.
R Werbner Fund	Donated by R Werbner and supports a small prize at the Film Festival
Film Restoration Fund	Donated by the Guinness Family to restore old film
Biosocial Anthropology Society Fund	Funds received from the Biosocial Anthropology Society to support the discipline of Biosocial Anthropology
Biological Anthropology Grants	Provides small grants for research in Biological Anthropology
The Anthropologists' Fund for Urgent Anthropological Research (USA)	(founding sponsor Dr George Appell) was created to manage a programme of fellowships, in support of ethnographic research on currently threatened indigenous peoples, cultures and languages.
Van de Ven cataloguing project	was set up in 2018 from a legacy out of the Ariadne Van der Ven estate to pay for the cataloguing of the 'Van de Ven collection'.
W B Fagg Fund	funds received from the WB Fagg Trust to support the RAI Collection at 50 Fitzroy Street and various other projects.
The Esperanza Allocation	holds the funds allocated by the Esperanza Trust to RAI activities
The Amaury Talbot Prize Fund	was established in memory of the late Percy Amaury Talbot to fund an annual prize for the best work on Anthropology of Africa.
The COST grant	The grant from European Cooperation in Science and Technology was awarded to pay for the cost of nurturing a network of junior expert witnesses across the wider European area

Designated Funds

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

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

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 Total £	2,022 Total £
INCOME						
Donations and grants	2	7,312	-	82,673	89,985	53,666
Investment income	3	171,478	288	24,234	196,000	154,837
Miscellaneous fees	4	7,831	-	-	7,831	6,595
<i>Income from charitable activities:</i>						
Fellowship and Membership	5	122,443	-	-	122,443	115,786
Publications	6	737,181	-	-	737,181	759,142
RAI Collection	7	153,274	-	-	153,274	88,465
Education Programme	8	23,538	-	-	23,538	82,773
TOTAL INCOME		1,223,057	288	106,907	1,330,252	1,261,264
EXPENDITURE						
<i>Expenditure on charitable activities:</i>						
Policy and Profile	9	129,649	750	23,334	153,733	153,446
Fellowship and Membership	10	76,862	-	-	76,862	72,487
Publications	11	379,005	-	-	379,005	374,938
RAI Collection	12	227,194	-	10,205	237,399	175,236
Library	13	48,740	-	-	48,740	58,670
Education Programme	14	159,221	-	42,392	201,613	180,703
TOTAL EXPENDITURE	15	1,020,671	750	75,931	1,097,352	1,015,480
Net income for the year		202,386	(462)	30,976	232,900	245,784
Gain/(loss) on investments	26,27	154,713	8,085	49,222	212,020	(337,140)
Transfers between funds	26	(98,950)	98,950	-	-	-
Net movement in funds		258,149	106,573	80,198	444,920	(91,356)
Fund balances at 1 Jan 2023		1,669,675	1,903,032	1,314,808	4,887,515	4,978,871
Fund balances at 31 December 2023		1,927,824	2,009,605	1,395,006	5,332,435	4,887,515