



2026 Annual Report
Professor Jonathan Spencer
President, Royal Anthropological Institute

This is the first AGM that I shall chair as President, and I should straightaway thank the Fellows and Council of the RAI for the great honour that they have bestowed upon me. I look forward greatly to meeting and talking with as many of the Fellows as I can. I should also thank my predecessors for the wonderful work that they have done over the last year.

There is, at this AGM, a substantial new piece of business that I should draw your attention to. Council has decided to hold a governance review, which is being headed by Professor Crewe. Professor Crewe has provided the below brief summary note for us to discuss at this AGM by way of preliminary notice. In due course, the relevant documentation will be sent to the Fellows for their approval, either at a subsequent AGM or a special meeting. However, I am eager to raise this at the earliest opportunity so as to obtain your feedback and thoughts. Its aim is to increase the organisational efficiency of the RAI, and to facilitate co-operation between its different constituent parts. I look forward very much to our discussion.

Professor Jonathan Spencer, President, RAI.

Governance Review Report

RAI Governance working group

1. Introduction

In November 2025 the Royal Anthropological Institute's Council established a governance working group to review our structures, rules and practices and make recommendations. Reviews had been carried out in 2003, 2015-2017, 2020, and 2024, and documents produced by those reviews were consulted as well as key constitutional and policy documents. The key governance document is the Royal Charter 2020. It was always understood that regulations would be added and this work was outstanding. Challenges to our governance and rationale for change were discussed at Council and Committee meetings between September 2025 and July 2026 and during a series of consultation meetings with Fellows and staff between March and July 2026. The governance working group drew up proposals to reform the Council and its Committees and refined them as a result of consultation and advice from a charity governance specialist and another similar royal society.

2. Proposals

The main proposals to reform the RAI Council and its Committees are as follows:

Council

- Council membership size will reduce from 28 to between 10-14.
- All Council members will be Trustees with the same roles
- RAI Officers will be reduced from seven to four: President, Vice-President, Treasurer (Chair of the Finance Committee) and Secretary, all with renewable terms of three years and roles documented
- For many, becoming a Council member will entail taking on more responsibilities (for example chairing committees)
- Minutes of unreserved business of Council meetings will be available to staff, Committees, and Sub-Committees.

Committees

All RAI Committees do valuable work: some of it relates to governance, much of it links directly to initiatives by RAI staff, some are involved in initiatives that involve external outreach and others are entirely internal. We will distinguish between these functions for governance purposes as follows:

- a) *Committees of Council*, which are responsible for managing assets, developing policy and scrutiny of key areas of Institute business, chaired by a Council member (Finance, Remuneration and Audit Committee; Constitution Committee (including membership of Council); Awards and Honours Committee; Programmes Committee; Collections Committee; Subject Committee)
- b) *Sub-committees of Council* that are concerned with an area of RAI work, have no or limited delegated powers, and have a member of RAI staff as secretary (with the exception of most Subject Sub-Committees, that then report to and participate in a Committee of Council (see a)). Sub-committees will be chaired by a Fellow, though not necessarily a member of Council;
- c) *Internal staff working groups* (SMT; Fundraising working group; Research working group; Events and social media working group)

We will trial this new committee structure for 1 year and then review in consultation with Committees. All Committee and Sub-Committee Terms of Reference will be reviewed and revised.

3. Next Steps

Consensus emerged among Fellows, Council members and staff on these proposals, with newer and longer-standing Council members able to reach agreement on the changes with relative ease. These proposals were approved in principle by Council on 2 July 2026, finalised in consultation with Shakespeare Martineau during August 2026, and have been sent to Privy Council advisers to seek their opinion informally. They will be taken to the AGM in September and once the Privy Council have agreed in principle, put to the Fellowship and then Privy Council for formal approval.

Professor Emma Crewe, Vice President, RAI.

Treasurer's Report

The broad parameters of the institute's operations remain stable and diverse, with our main income streams divided between our journal and data-base publishing, investments (including property), and membership dues, with still welcome but rather smaller income through film distribution, and similar. We have been very fortunate in 2025 in gaining a legacy from our past President Wendy James for £40,000, which we received actually in 2026. After a pilot period, we have decided to expand our short virtual courses in anthropology for the general public into a full part of our programme which, we hope, will provide a further income stream that will come fully into effect in 2027.

In 2025, unusually for the institute, there was a slight operating loss owing to an increase in professional fees, and the Film Festival making an unexpected loss. Additionally, the value of the CCLA investments fell, although investments with Sarasin remained satisfactory. Subsequently, the CCLA has been bought out by Jupiter. The CCLA is known for its ethical stance in investing, and we are committed to maintaining this approach. However, there are many other ethical funds available, and Finance Committee has therefore instigated a review of our investment policy, including consideration of structured products such as Atlantic House. We are also conducting a review of the Film Festival.

The international situation remains extremely uncertain. Whilst we continue to monitor all our trading activities, we are vulnerable to any rapid fluctuation in the US dollar exchange rate, as most of our income comes in dollars. We also must note that the evolving journal publications market may affect our income in future. However, the institute has no debts and is as well-placed as it can be to rise to these different challenges.

Professor Julian Thomas, Honorary Treasurer, RAI.



**ROYAL ANTHROPOLOGICAL INSTITUTE
ANNUAL GENERAL MEETING 2026
preceded by the Huxley Lecture**

The 2026 AGM will take place on Wednesday 30 September 2026 at 3.00 pm at
Kings College London.

It will be followed by the 2026 Myers Lecture.

All are welcome. Only RAI Fellows may vote at the AGM. Formal notification of the AGM has been published
on the RAI website.

Programme

3.00 pm: AGM

6.00 pm: Myers Lecture

by Prof Aparecida Vilaca, Museu Nacional, Universidade Federal do Rio de Janeiro

**Conflicting perspectives on other-than-human beings: Amazonian predatory animism encounters the
'Rights of Nature'**

AGM AGENDA

1. Minutes of the Annual General Meeting of the last meeting
2. Annual Report of the Council for 2025
3. Appointment of Auditors (Current auditors: Friend-James, Chartered Accountants)
4. Election of Officers and Council for the year 2026-27
5. Announcement of elections of the Huxley Memorial Lecturer and Curl Lecturer for 2027
6. Rivers Memorial Medal for 2026
7. Marsh Awards for 2026
8. Public Anthropology Award for 2026
9. President's Lifetime Achievement Award for 2026
10. Lucy Mair Marsh Medal for 2026
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 Presidents: Professor Emma Crewe
Professor Lucina Hackman
Professor Ann MacLarnon

Hon Secretary: Professor Simon Underdown

Hon Librarian: Professor John Gowlett

Hon Treasurer: Professor Julian Thomas

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
Professor Paul Lane
Professor Garry Marvin
Dr Hélène Neveu Kringelbach
Mr Simon Roberts*
Dr Andrew Sanchez*
Ms Sandra Tcheumeni Boschet*
Mr Keith Thorpe, OBE
Professor Maya Unnithan

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.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 December 2025**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2025 Total £	2024 Total £
INCOME						
Donations and grants	2	0	-	123,588	123,588	158,852
Investment income	3	197,757	328	31,764	229,849	227,701
Miscellaneous fees		30,659	-	-	30,659	22,488
<i>Income from charitable activities:</i>						
Fellowship and Membership	4	117,656	-	-	117,656	123,730
Publications	5	675,538	-	-	675,538	717,885
RAI Collection	6	83,767	-	-	83,767	71,258
Education Programme	7	20,376	-	119,916	140,292	119,124
TOTAL INCOME		1,125,753	328	275,268	1,401,349	1,441,038
EXPENDITURE						
<i>Expenditure on charitable activities:</i>						
Policy and Profile	8	216,555	0	14,134	230,689	196,534
Fellowship and Membership	9	96,799	-	-	96,799	85,773
Publications	10	391,677	-	-	391,677	380,363
RAI Collection	11	263,491	-	4,784	268,275	293,787
Library	12	39,905	-	-	39,905	38,646
Education Programme	13	239,093	-	134,868	373,961	334,301
TOTAL EXPENDITURE	14	1,247,520	0	153,786	1,401,306	1,329,404
Net income for the year		(121,767)	328	121,482	43	111,634
Gain/(loss) on investments	25	(56,750)	(187)	(19,083)	(76,020)	117,817
Transfers between funds	26	843	(843)	-	-	-
Net movement in funds		(177,674)	(702)	102,399	(75,977)	229,451
Fund balances at 1 Jan 2025		2,030,524	2,016,647	1,514,715	5,561,886	5,332,435
Fund balances at 31 December 2025		1,852,850	2,015,945	1,617,114	5,485,909	5,561,886

Note: See page 29 for year ended 31 December 2024 comparatives.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	18		673,333		673,559
Freehold investment property	19		1,075,000		1,075,000
Listed investments	20		3,761,899		3,696,174
			<u>5,510,232</u>		<u>5,444,733</u>
Current assets					
Debtors	21	175,758		209,088	
Cash at bank and in hand		<u>378,389</u>		<u>410,551</u>	
			554,147		619,639
Creditors—amounts falling due within one year	22, 23		<u>(578,470)</u>		<u>(502,486)</u>
Net current assets			(24,323)		117,153
			<u>5,485,909</u>		<u>5,561,886</u>
Income funds					
Restricted funds	25		1,617,114		1,514,715
Unrestricted funds					
Designated funds	25		2,015,945		2,016,592
Other charitable funds	25		1,852,850		2,030,579
			<u>5,485,909</u>		<u>5,561,886</u>

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

Professor Jonathan Spencer
President

Date:

Auditors Report

These summarised accounts are extracted from the full accounts subject to audit and approved by the trustees on. For further information, the full statutory accounts, which will be filed with the Charity Commission, should be consulted. These can be obtained from RAI offices at 50 Fitzroy Street, London W1T 5BT.

Auditors' statement on the summary accounts to the trustees of the Royal Anthropological Institute

We will examine the summary accounts set out on pages 5 to 6 inclusive.

Respective responsibilities of trustees and auditors

These summary accounts presented on pages 5 to 6 are the responsibility of the trustees. It is our responsibility to report on our opinion on their consistency with the full accounts.

Our report on the full accounts of the Institute will include information on the responsibilities of the trustees and the auditors relating to the preparation and the audit of those accounts and how we arrive at our basis of opinion on those accounts.

Basis of opinion

We will carry out procedures we consider necessary to ascertain whether the summary accounts are consistent with the full accounts from which they have been prepared.

Opinion

We will form an opinion on the summary accounts on pages 5 to 6 as to whether they are consistent with the full accounts of the Royal Anthropological Institute for the period ended 31 December 2025.

Friend-James Limited
Chartered Accountants, Statutory Auditor,
4th Floor, Park Gate
161-163 Preston Road,
Brighton BN1 6AF