**Financial report 2025 from Interim Honorary Chair**

These financial statements cover the period 1 April 2024 to 31 March 2025. The accounts show a deficit for the year of £28,869—the third annual deficit in a row delivered by the organisation. The Institute’s reserves now stand at £329,110. These remain above the reserves limit of £290,000 but have fallen below the organisation’s reserve trigger limit of £365,000, set in the 2023–2025 Financial Plan. Consequently, the CIfA Board will review the causes and any necessary remedial action. The Board will also prepare a new financial plan for 2025–27, including a revised reserves policy.

Under the United Kingdom Generally Accepted Accounting Practice system any remuneration received by Directors needs to be declared in these statements. As two members of CIfA staff are members of the Board of Directors their collective salary and other costs are declared. No other members of the Board receive remuneration for their posts as these are voluntary positions.

The organisation has faced a number of challenges financially in the last year. Although nationally, inflation and interest rates have declined from their peak in 2023, construction and house-building activity remains volatile in the UK, putting pressure on our Registered Organisations and individual members. This is reflected in the decline in our membership numbers from their peak in 2021–22, although Registered Organisations remain broadly stable.

Internally, the organisation has also experienced several exceptional events. Our long-serving CEO, Peter Hinton, retired in 2023 after 27 years, replaced by Nathan Baker after an extensively recruitment process. Nathan brough a major new strategy for the organisation, leading the necessary internal reorganisation, but resigned at the start of 2025. He was replaced by co-CEOs Alex Llewellyn and Kate Geary. Since November 2024, the Board has also lacked an elected Honorary Treasurer.

In September 2024, the Board approved a three-year plan for the organisation, focussed on making CIfA the professional home for archaeologists. It will expand CIfA’s longstanding focus on regulation to ensuring all members are getting value from their professional body, especially through training and professional development. The outcome will be a larger membership, with increased expertise and knowledge-sharing, and greater influence. The plan is organised around four pillars:

* *Attracting* people to the sector, showing archaeology is an attractive and achievable career
* *Developing* archaeologists throughout their careers, providing role-specific training and development
* *Assuring* clients, colleagues and society of the expertise of CIfA members, through regulations, guidance and support to our members
* *Influencing* government, industry and academia.

Further details of the plan are included in the [Annual Review](http://www.archaeologists.net/sites/default/files/2025-09/CIfA-Annual-review-2025-final.pdf).

The Board, with input from staff and continuing support from our membership, has set a neutral budget for the coming year. The chief financial challenge for the forthcoming year will be for the Institute to expand the value it delivers to its members through the three-year plan, while also generating and managing income effectively, and rebuilding its financial reserves.

Rob Wiseman  
Interim Honorary Chair