Honorary Treasurer report 2026

These financial statements cover the period 1 April 2025 to 31 March 2026. The accounts show a surplus for the year of £64,656 - the first annual surplus for three years and achieving one of the main aims of the 3-year plan adopted in 2024. The Institute's reserves now stand at £393,766.

The Board has adopted a new Financial Plan for the Institute which details of the financial management strategies of CIfA, a review of financial risk to the organisation and details of the organisation's financial policies and procedures. The plan identifies that the Institute should maintain a minimum reserves limit of £337,000 and aim to have relatively accessible reserves of £422,000. The Board and co-CEOs will continue to prioritise reaching the accessible reserves level.

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 Board maintains a close oversight of the Institute's income and expenditure. The priorities for income generation are in line with the priorities set out in the three-year plan, working to ensure all members are getting value from their professional body, especially through training and professional development.

The outcome will be a larger membership, with increased skills, 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 and the progress achieved in the last twelve months are included in the Annual Review.

During the year our long-term auditors had to resign their position. The Board therefore appointed new auditors, Bronsens, to prepare the accounts in line with the requirements in the Royal Charter and by-laws. The membership will be asked to vote to reappoint Bronsens as auditors at the AGM in October.

Joe Abrams
Honorary Treasurer