Chatham House, the Royal Institute of International Affairs, is a world-leading policy institute based in London. Our mission is to help governments and societies build a sustainably secure, prosperous and just world.
# Chatham House
## Annual Review 2017/18
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In this, my final chair’s statement to our members and supporters, after six years as chair of Council, I am pleased to report that Chatham House continues to strengthen its reputation and position as one of the world’s leading policy institutes. Crucially, the institute has taken advantage of the significant investments that we have made in recent years to secure its future. These include the new premises and facilities in Ames House, as well as investment in digital communications and in our human resources. Alongside the steady growth in our research capacities and output, these investments are now paying dividends as we move towards our centenary in 2020.

As noted in more detail in the Honorary Treasurer’s report (see page 38), operational revenues for 2017/18 were £16,417,000, some 9 per cent higher than in 2016/17. And total net assets as at 31 March 2018, excluding
the value of Chatham House itself, were £16,583,000, compared with £15,912,000 on 31 March 2017 – an increase of 4 per cent, largely reflecting the fixed asset investment as a result of the refurbishment of the ground floor of Ames House.

While the institute continues to focus on producing high-quality outputs and world-class analysis, finding innovative ways to deliver our research findings is becoming increasingly important. The Hoffmann Centre for Sustainable Resource Economy and our Moving Energy Initiative are just two examples of our new approaches (see pages 24 and 35). Indeed, I was delighted that the work of our Energy, Environment and Resources Department, under which these initiatives are housed, was acknowledged again in the annual Prospect magazine Think Tank Awards, where Chatham House was named best think-tank in the energy and environment category.

This year, as ever, Chatham House members and supporters remain indispensable to our success. Without your engagement, enthusiasm and input, the institute could not fulfil its mission. We also hugely appreciate the input of the many policymakers, business people, academics, journalists and other diverse, international voices who contribute to our events and work. This past year, we have hosted meetings with these groups not only in London, but also in Abuja, Beijing, Berlin, Brussels, Harare, Muscat, New York, Riyadh, Seoul and Singapore.

As in previous years, I am indebted to my colleagues on Council for their support, engagement and expertise. I can say with full confidence that the governance responsibilities that reside with them could not be in better hands. I will miss their drive and enthusiasm and will take comfort in knowing that my successor, Lord O’Neill, will be well served when he takes up the chair’s role in July. Sadly, Jim will not have the benefit of the wise counsel of Sir Jeremy Greenstock, Peter Montagnon and Sir Richard Lambert, who step down this year and who do so with my good wishes and gratitude.

It has been an honour to serve as your chair for six years and, prior to this, as a member of Council for 13 years. I have had the good fortune to chair the Council through a period of sustained growth and adaptation by the institute to ensure its relevance to the next generation. I would like to acknowledge two major initiatives in this regard – the establishment of the Queen Elizabeth II Academy for Leadership in International Affairs in 2014, and the opening of the Stavros Niarchos Foundation Floor in 2017.

While all the members of staff at Chatham House are to be credited for the institute’s recent success, these two initiatives lead me to single out two individuals for specific thanks. First, Paul Curtin, finance director and COO, and secretary to the Council since 2005, without whose unwavering tenacity, hard work and efficiency these initiatives would not have come to fruition, and without whom Council would be far less effective. Secondly, Robin Niblett, director of Chatham House since 2007, whose vision, energy, efficacy and ability to mobilize his colleagues with intelligence and good humour have provided the institute with such a strong platform for its future success.

Stuart Popham QC
Director’s statement

The world has entered one of the most politically turbulent periods in the modern era.

I wrote a year ago that the world has entered one of the most politically turbulent periods in the modern era. This rings even more true now, as relations have seriously deteriorated between the US administration and its European allies, while instability persists across the Middle East, and China and Russia increase their strategic influence.

Over the past year, Chatham House has assessed these changes and proposed ways to manage the associated risks, while seeking out opportunities to expand prosperity and security across the world. Adam Ward, our deputy director, led the publication of the first Chatham House Expert Perspectives report on risks and opportunities in international affairs, to coincide with our fifth annual London Conference on 21–22 June 2018. The conference was attended by over 450 participants from 71 countries.

Furthermore, using our new simulation centre on the Stavros Niarchos Foundation (SNF) Floor, our research teams are ‘stress-testing’ their ideas in exercises involving both practitioners and experts. For example, in June 2017 the Centre on Global Health Security and the Africa Programme hosted our first scenario exercise, which explored how to respond to a humanitarian emergency that required landmine clearance. Since then, we have hosted other simulation and scenario-planning exercises, including on cyberattacks, Brexit ‘futures’ and the rise of the populist parties in Europe.

We have also used the new facilities to host events supported by modern audiovisual systems; to stress-test our own communications strategy; and even to conduct a round of scenario-based interactive job interviews. The new media studio and editing facilities have led us to create more multimedia content, which has, in turn, enabled us to reach expanded and more diverse audiences for our work. The new SNF Floor has also provided staff with an open, multifunctional meeting area and has alleviated some of the space pressures which had been created by our growing staff numbers.

As you will read in the following pages, our research is currently centred around three themes: making the world more secure in uncertain times; offering new ideas on how societies can flourish and be prosperous; and contributing to a more just society. A growing number of cross-cutting projects enable us to address topics within each of these themes, including cyberthreats, transatlantic relations, the future of the EU–China economic relationship, regulating data, vulnerabilities in global food trade and implementing universal health coverage.

Our ability to do so has been enhanced by the appointment of several new senior research staff: Hans Kundnani as senior fellow in the Europe Programme; Champa Patel as head of the Asia-Pacific Programme; and Leslie Vinjamuri as head of the US and the Americas Programme and dean of the Queen Elizabeth II Academy for Leadership in International Affairs. In addition, Bernice Lee will take over as the new research director of our Global Economy and Finance Department, alongside her continuing role as executive director of the Hoffmann Centre for Sustainable Resource Economy.

During the coming months, we will lay the foundations to mark the institute’s centenary in the summer of 2020. In doing so, we will draw on our archives to acknowledge the institute’s unique achievements over the past 100 years,

‘The new media studio has enabled us to reach expanded and more diverse audiences for our work.’
recognize those many individuals who have supported us along the way, and set out our objectives for the future. In preparation, we have already launched a series of members’ events with a historical focus, examining how the lessons from the past can inform international affairs and policy thinking today.

In closing, I would like to pay tribute and offer my sincere thanks to Stuart Popham, who steps down this year after six years as chair of the institute and 13 years between 2005 and 2018 as a member of Council. Stuart has been a tremendous support and guide to me, and to the institute as a whole, during this period. His measured advice to management and collegiate leadership of Council have been invaluable during a period in which the institute has more than doubled in size, and in which it has thrived despite the increasingly competitive environment for policy convening, analysis and ideas. We look forward to welcoming Stuart back to Chatham House as a highly engaged individual member, and wish him all the best for the future.

Robin Niblett CMG
Looking ahead to the Chatham House centenary

As we prepare for the institute’s centenary in 2020, we have been evaluating how we innovate to meet the challenges of the next 100 years. This includes collaborating with partners to ‘stress test’ policy recommendations and to help turn them into action.

Last year we opened the Stavros Niarchos Foundation Floor. As well as a new breakout space, a media studio and a number of meeting rooms, this floor houses the institute’s state-of-the-art simulation centre and the Asfari Centre, where the meetings of the Queen Elizabeth II Academy for Leadership in International Affairs take place.

We use these facilities to deliver our mission in three new ways. First, the simulation centre offers immersive experiences in scenario planning and exercises to ‘stress test’ research and ideas. Both help participants build greater resilience to, and preparedness for, complex challenges. Second, the new breakout space and meeting rooms encourage more collaborative working, which will in turn foster more cross-disciplinary research. Third, the media
Looking ahead to the Chatham House Centenary

energy projects on the ground, such as a project to provide solar energy for health clinics in Kenya.

Over the past year, we have also made increasing use of digital technology, media and social media platforms to reach wider audiences interested in our ideas. Examples include our short ‘explainer’ videos for Twitter; our Facebook Live content; using Medium to post weekly summaries of activities at Chatham House, and ‘Five things you need to know about …’ on a range of topical international affairs issues; as well as posting photos of our activities on Instagram.

On our website, alongside the downloadable pdfs of our reports and papers, we also publish interactive ‘read online’ content, often including video and animations. All of our research publications continue to be rigorously researched and peer reviewed.

Last autumn we also launched the Chatham House Observers subscription, providing a new way for people to engage remotely with the institute. Observers are entitled to access a range of online resources, including recordings of members’ webinars on topical issues. A number of Observers have already gone on to become members, deepening their engagement with the institute.

Finding new and innovative ways to test our research, collaborating with partners to turn policy ideas into action and using digital technology to widen our engagement with our audiences will continue to be priorities in the run-up to the institute’s centenary in 2020.

The simulation centre offers immersive scenario-planning experiences to “stress test” research and prepare for major global events.’

The Asfari Centre is home to the Academy, which provides emerging leaders at the mid-point of their careers with the opportunity to develop their skills and knowledge, publish, speak at events, expand their personal networks, and further develop their understanding of critical issues in international affairs – all of which will enable them to contribute to positive change in their home countries and regions.

The simulations themselves are designed to be highly engaging, interactive exercises usually focused on the executive-level decision-making and communication strategies that are critical in crisis response. For example, in cyber simulation exercises, participants will role play different C-suite positions in fictional financial institutions. The aim is to experience what it is like to respond to a sophisticated cyberattack, in order to increase participants’ awareness of the types of risks and to improve their readiness to manage a cybersecurity incident. Exercises can be played dynamically, drawing on gaming elements and live interjections.

We have also been putting our research ideas into practice in other ways – for example, our collaboration with a range of partners on the Moving Energy Initiative is improving access for refugees and displaced people to energy for cooking, lighting and other needs. The collaboration includes supporting sustainable studio enables us to record and edit multimedia content and to host down-the-line broadcast interviews with staff and speakers for outlets across the world, reaching new, global audiences.

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Mission and governance

Governance responsibilities for the operation and management of Chatham House reside with the Council, which is drawn from the institute’s members.

Mission
Chatham House, the Royal Institute of International Affairs, is a world-leading policy institute based in London. Our mission is to help governments and societies build a sustainably secure, prosperous and just world.

We deliver our mission through:

- **Informed debate** – we engage governments, the private sector, civil society and our members in open debates and private discussions about the most significant developments in international affairs.

- **Independent analysis** – we carry out independent and rigorous analysis of critical global, regional and country-specific challenges and opportunities.

- **New policy ideas** – we develop new ideas and policies on how best to confront these challenges and take advantage of these opportunities from the near to the long term.

- **Leadership training** – we foster analytical, problem-solving and leadership skills in the next generation of policy influencers.

- **Diverse audiences** – we seek to connect our analysis and ideas with relevant policy constituencies and public audiences so as to build momentum for positive change in support of the institute’s mission.

Over the course of its 97-year history, the institute has sought to offer solutions that are grounded in certain core principles. These include: the primacy of the rule of law; representative and accountable government with an effective separation of powers; open and well-regulated markets; vibrant media and civil society that enable informed public debate; and a cooperative approach to international affairs based on the concept of an international society.

Members
From the outset, Chatham House has relied on its individual and institutional members to support its mission, and its role as a platform for informed debate. Our global membership spans business, diplomacy, academia, politics, the media and civil society, and includes a growing body of students.

Members play an essential role in informing research and in questioning thought leaders and decision-makers at Chatham House events. In addition, governance responsibilities for the operation and management of the institute reside with the institute’s **Council**, which is drawn from and elected by members.

Chatham House, as a non-profit institute without government subsidy or significant endowment, relies on diverse sources of **financial support** to sustain its independence. Through their annual subscriptions, members provide an indispensable proportion of our funding. A growing number also provide support through donations to the Annual Fund as well as broader philanthropic giving, including pledging to our recently launched **legacy** programme.
New chair of Chatham House
In April, we announced the appointment of our new chair, Jim O’Neill, who will take up his post after the AGM in July 2018. The chair is elected by members of Council. Lord O’Neill will succeed Stuart Popham QC, who has served as chair for the past six years.

Lord O’Neill was previously chairman of Goldman Sachs’s asset management division (2010–13); commercial secretary to the Treasury (2015–16); chair of the City Growth Commission (2014); and chair of the Review on Anti-Microbial Resistance (2014–16). He was created a life peer in 2015, and serves as a crossbench member of the House of Lords. He is also an honorary professor of economics at the University of Manchester, and holds honorary degrees from the University of Sheffield, the University of London and City University London.

‘Members play an essential role in informing research and in questioning thought leaders and decision-makers at Chatham House events.’
Key events

The number of members’ events has grown significantly by incorporating new formats such as documentary screenings, webinars and ‘primers’ for non-specialists. We also run conferences and research events in many other parts of the world.

**SECURITY**

**London Conference 2017**

A speech on global security by the then UK Foreign Secretary Boris Johnson at our October 2017 London Conference addressed the importance of the nuclear deal with Iran for the future of non-proliferation.

**CLIMATE**

**Pushing ahead on climate goals**

Participants reviewed the politics, progress and potential of the climate change agenda at the 21st annual Chatham House climate change conference in October 2017, a month ahead of the international climate change negotiations.

**MIDDLE EAST**

**Israel’s foreign policy**

In November 2017, Benjamin Netanyahu, the prime minister of Israel, discussed his views on the politics and the history of the Middle East in a wide-ranging conversation with Robin Niblett.

**PEACEBUILDING**

**Chatham House Prize 2017**

President Juan Manuel Santos received the Chatham House Prize in November 2017 in recognition of his role in ratifying a peace agreement with the FARC rebel group and bringing an end to the armed conflict in Colombia.

**AFRICA**

**Commonwealth leaders at Chatham House**

During the Commonwealth Heads of Government Meeting in London in April 2018, Chatham House welcomed many leaders to speak, including President Nyusi of Mozambique, President Barrow of The Gambia and President Kenyatta of Kenya.
SOCIETY

Recent social changes in Saudi Arabia were discussed at an event by HRH Princess Reema Bint Bandar al Saud, president of the Saudi Federation for Community Sports, and Lujain Al Obaid, Tasamy chief executive officer, in March 2018.

DIGITAL

In March 2018 Estonia’s president, Kersti Kaljulaid, shared her thoughts on the urgent questions that arise as government services become increasingly digitized, outlining lessons from Estonia’s experience.

Korea–Europe Expert Network

The Korea–Europe Next Generation Policy Expert Network introduces young experts from the European Union to leading policymakers and scholars, including those based in the Republic of Korea. This annual forum is run in partnership with the Korea Foundation.

France, the UK and the EU

Bruno Le Maire, France’s finance minister, came to Chatham House in March 2018 to speak on leadership within the EU and the future of Franco-British cooperation post-Brexit.

NEXT GENERATION

Korea–Europe Expert Network

In May 2018, President Recep Tayyip Erdoğan of Turkey outlined his country’s foreign policy priorities in a turbulent region.

BREXIT

In March 2018 Bruno Le Maire, France’s finance minister, came to Chatham House in March 2018 to speak on leadership within the EU and the future of Franco-British cooperation post-Brexit.

GEOPOLITICS

Turkey’s global vision

In May 2018, President Recep Tayyip Erdoğan of Turkey outlined his country’s foreign policy priorities in a turbulent region.
Outreach

Chatham House disseminates its debate, analysis and ideas to the interested public, as well as to decision-makers, in order to help build wider circles of support on how best to respond to global challenges.

Popular on Twitter and Facebook

**Understanding Israeli politics**
A video post of our Director Robin Niblett questioning Israel’s Prime Minister Benjamin Netanyahu at a members’ event was our highest-performing Facebook post of 2017, receiving 64,214 views.

**Cyberattack risk for nuclear weapons**
A video explainer on the question ‘How vulnerable are nuclear weapons to cyberattacks?’ featuring International Security Department expert Beyza Unal was viewed over 29,500 times.

**Russia’s military priorities**
A research paper by Russia and Eurasia Programme experts Richard Connolly and Mathieu Boulègue on Russia’s New State Armament Programme was supported by a short video on Twitter and Facebook.

**Exiting the echo chamber**
A popular video clip on Facebook from an event on opening up public discourse to traditionally excluded people and groups featured Shaista Aziz, journalist and co-founder of Intersectional Feminist Foreign Policy.

Stories on Medium

**Russian elections**
As Russia prepared for a re-coronation of President Putin in March 2018, we used Medium to outline ‘Five Things to Know About the Russian Elections’. https://medium.com/chatham-house/five-things-to-know-about-the-russian-elections-5722b50aab65

**China trade**
Our ‘Belt and Road’ conference in October 2017 was preceded by a major report on the EU–China economic relationship and an accompanying article on Medium. https://medium.com/chatham-house/five-things-to-know-about-the-eu-china-economic-relationship-8174155bd9aa

**Gender equality**

**Food security**
Just three crops – maize, wheat and rice – account for around 60 per cent of food energy intake worldwide; see our article on ‘Chokepoints in the Global Food Trade’ from June 2017. https://medium.com/chatham-house/five-things-to-know-about-chokepoints-in-the-global-food-trade-f344f5ec72f2
Featured on Instagram

@Chatham House
David Cameron, former prime minister of the United Kingdom, and Serah Makka, Nigeria director, ONE Campaign, discuss ‘Where Next for the Fight Against Corruption?’ in April 2018. https://www.instagram.com/p/BhzoTOlBiAV/?taken-at=230848510

@Chatham House
Selika Ducksworth-Lawton, professor in history at @uweauclaire, spoke at an event entitled ‘Preventing another World War’ in February 2018. https://www.instagram.com/p/Bfs42h8nKF4/?taken-at=230848510

@Chatham House
An episode of our Undercurrents podcast in May 2018 featured an interview with @ronanfarrow about his new book War on Peace, the nature of diplomacy and the #MeToo movement. https://www.instagram.com/p/Bi6jKpTlgUH/?taken-at=230848510

@Chatham House
Facebook co-founder Chris Hughes spoke on the idea of creating a universal basic income and on the Cambridge Analytica scandal in April 2018. https://www.instagram.com/p/Bhb4_hylvGv/?taken-by=chathamhouse_org

Impact in numbers

+ 33%
Increase in website traffic over the past year. The website was also refreshed in spring 2018 to make it more user-friendly.

+ 26%
Increase in the number of members’ events over the past two years: up from 114 events in 2015 to 144 in 2017. Events have also diversified, including webinars for members.

10%
International Affairs now ranks in the top 10% of international relations journals worldwide and is the top UK journal.

200,000
Number of people on Facebook who viewed the introductory video to our report, The Struggle for Ukraine, published in October 2017.
The Queen Elizabeth II Academy for Leadership in International Affairs

Based in the unique and neutral venue of Chatham House, the Academy builds on the institute’s international reputation for independent thinking, cutting-edge research and informed debate.

The Queen Elizabeth II Academy for Leadership in International Affairs offers emerging leaders from around the world the opportunity to take part in a unique 10-month programme of leadership training and research mentoring. These fellows bring diverse regional and professional perspectives to the work of the institute, and as alumni they form a growing network of practitioners building policy capacity where it is often most needed.

As Chatham House approaches its centenary in 2020 and begins its second century, the Academy will play a central role in developing new and innovative ways for young people to engage meaningfully with emerging and established leaders, as well as with Chatham House as a whole.

In 2017 the Academy welcomed 10 fellows in its largest cohort to date, including the first fellows from Indonesia, Kenya and Tanzania. Their research explores issues as varied as maritime cybersecurity, new energy models for the Middle East, and gender responsiveness in county planning and budgeting in Kenya.

Since the launch of the Academy in 2014, fellows have been contributing ever more widely to the work of the institute. This includes writing articles for The World Today magazine and our International Affairs journal, contributing to our new digital formats, such as ‘explainer’ videos, and participating in the annual Chatham House London Conference.

Academy alumni from around the world have also been providing important analysis of the political shifts witnessed from Baghdad to Yerevan, with expert comments and interviews to media such as Al Jazeera, the Financial Times and Reuters. In London they...

‘Since the launch of the Academy in 2014, fellows have been contributing ever more widely to the work of the institute.’
have developed innovative and timely scenarios that simulate a coordinated cyberattack on major financial institutions, making full use of the institute’s new simulation centre.

During the past year, the Academy has successfully run a new masterclass programme, which gives London-based professionals the opportunity to attend leadership seminars and to network with Academy fellows. Masterclass participants benefit from being informed about the institute’s research, which they can use to bring about positive change in their field.

The Academy is also developing an innovative ‘global insights’ interactive workshop. The workshop will draw on horizon-scanning insights identified by Chatham House and its network of experts to assess future challenges and opportunities in international affairs. The workshop will evaluate participants’ responses and make these accessible to senior decision-makers, in London and internationally, who face most directly the challenges of the world today.

Since May 2018 these new activities have been overseen by Dr Leslie Vinjamuri, dean of the Academy. She succeeds Xenia Wickett, who led the launch and consolidation of the Academy, which has been a key pillar of the institute and its Second Century Initiative since 2014.
Assessing the risks of transatlantic rifts

A major Chatham House report explored relations between the US and Europe at a time of rapid change in the world order.

The partnership between the US and Europe has been a central element of the global power structure for 70 years. But in an age of rising nationalism and a rapidly shifting world order, this partnership faces new strains.

A project by the US and the Americas Programme at Chatham House, on ‘transatlantic rifts’, has been examining whether these stresses are indicators of profound change with global implications or part of a normal cycle. The project was funded by the Smith Richardson Foundation. The findings were released in January 2018, in a report entitled Transatlantic Relations: Converging or Diverging?

The report drew on interviews with senior policymakers and practitioners, case studies and simulation exercises to investigate the sources of convergence and divergence in the transatlantic partnership. It identified 12 major influencing factors that shape the relationship. Of these, the analysis concluded that three critical sets of factors – changing demographics, access to some natural resources, specifically food and energy, and the decline of international institutions – affected the two sides differently, and were likely to lead to longer-term divergence if not addressed.

While the fundamentals of US–Europe relations remain strong, the report made recommendations to governments on both sides for addressing the risks of future divergence. The recommendations included increasing support for transatlantic cooperation through formal institutions and non-governmental means, increasing transatlantic resource trade and migration flows, and conducting joint analysis to underpin shared objectives.

The report’s findings were briefed to senior practitioners and policymakers on both sides of the Atlantic, including officials in the US State
MAKE CLIMATE GREAT AGAIN
Syria from Within

Our ‘Syria from Within’ website has become a go-to source of fresh, timely thinking about the Syrian conflict.

At a time when most debate on the Syrian conflict focuses on the interests of international players, the refugee crisis and fighting terrorism, Chatham House’s project, Syria from Within, sheds light on the often overlooked dynamics inside the country. These dynamics differ greatly between regions, particularly in terms of the interactions between armed groups (pro-regime and otherwise), state and non-state institutions, and communities.

Chatham House is committed to increasing understanding within the policy community and the public of these on-the-ground dynamics in Syria. The institute disseminates timely analysis about this aspect of the conflict through a dedicated bilingual website at syria.chathamhouse.org.

The analysis is responsive to the concerns of Western policymakers, and the project as a whole is based on the premise that no peace or stabilization plan for Syria will be implementable without a thorough understanding of evolving dynamics inside the country, especially now that the conflict has become increasingly localized.

The Syria from Within website is also a platform for new Syrian voices. Each week, Syrian experts from diverse backgrounds contribute written or audio-visual outputs about a key issue they think the Western policy community should pay attention to – in this way, contributors have an opportunity to help set the agenda for public and policy debate on Syria.

Most of the writers initially send their work to Chatham House in Arabic, and it is then translated into English. In this way, the
Making the world more secure in uncertain times

Site introduces English-speaking audiences to Syrian analysts who were previously unknown because of the language barrier.

In less than a year, the website has received over 14,000 unique views and has been viewed in 158 countries and by 48 governments, including those of the US, the UK, France, Germany, Turkey, Jordan, Qatar, Switzerland, Sweden, Norway, the Netherlands, Denmark and Canada.

The project is supported by the Carnegie Corporation of New York.

Providing analysis to change the debate on Ukraine

Our high-profile report, accompanied by videos and infographics, broke new ground with its nuanced analysis of the complexities facing Ukraine.

The ‘Euromaidan’ revolution, which began in late 2013, led to the ousting of Ukraine’s president and a hostile response from Russia, which annexed Crimea in early 2014 and stirred up a military conflict in the east. Since then, Ukraine has embarked on an often tortuous but nonetheless unprecedented transformation, pursuing liberal economic reforms and implementation of the Association Agreement with the EU.

The 2017 Chatham House report, *The Struggle for Ukraine*, provided comprehensive analysis of the country’s achievements and challenges since the Euromaidan protests, along with actionable recommendations for the West on future assistance to Ukraine. The report is the only publication of its kind in the West, providing detailed, multi-author analysis with chapters on security, the economy, European integration,
democratization, civil society and the anti-corruption struggle. The full report was translated into Ukrainian, and the executive summary is also available in Russian and German.

The report was widely read in Ukraine, the UK, the US, Canada, France and Germany, as well as in 70 other countries. It trended as the most popular 2017 research publication to be read online on the Chatham House website, where the full text was interspersed with short videos in which the authors outlined the main findings of each chapter. The videos are being used by the UK Diplomatic Academy to inform Foreign & Commonwealth Office staff and to train a new generation of diplomats. They were also published on YouTube in English, Ukrainian and Russian. The introductory video was posted on Facebook, where it was viewed more than 200,000 times.

In addition, Chatham House published five short documentary stories about Ukrainian change-makers, describing their work in the media, cultural institutions and the charitable sector. There were also infographics highlighting the results of a survey of 160 Ukrainian organizations conducted for the report, which compared Kyiv-based and regional non-profit organizations.

The Ukraine Forum, part of the Russia and Eurasia Programme at Chatham House, arranged multiple presentations of the findings in 10 European capitals and four regional cities in Ukraine. The authors also discussed the report’s findings with students from five universities. Further presentations are planned in Warsaw, Rome and The Hague.

The report has been widely praised, and has paved the way for two new research projects. One assesses EU assistance to Ukraine, following interest from the European Commission’s Support Group for Ukraine. The other, a new policy paper about the effectiveness of current anti-corruption efforts for the EU Anticorruption Initiative, was presented at the second intergovernmental Ukraine Reform Conference in Copenhagen in June 2018.

Exploring what people think about Europe

A study revealed six political ‘tribes’ across Europe, with differing views about the EU and its future.

It is common to speak about the EU in binary terms: pro- or anti-; leave or remain. However,
such debates do not capture the nuanced and rich picture of public attitudes. In 2017, the Europe Programme at Chatham House sought to develop a more detailed understanding of the distinctive groups that exist across the EU, and of the different values and visions that they hold.

Building on statistical analysis of a 10-country public survey, conducted in late 2016 and early 2017, experts Thomas Raines, Professor David Cutts and Professor Matthew Goodwin identified six ‘tribes’ across Europe. The tribes transcend national boundaries, and their members share similar opinions and life experiences. The six tribes, in descending order of size, are:

- **Hesitant Europeans**, who sit in the middle on many issues but tend to be in the centre or to the right politically. They are ambivalent about the EU and are more likely than others to be apathetic about politics.

- **Contented Europeans**, who are optimistic and positive about the EU. They are often young, broadly socially liberal and generally positive about immigration. They tend to favour the status quo above further integration.

- **EU Rejecters**, who overwhelmingly feel that the EU is undemocratic and has too much power. Many feel angry about politics and the EU, with most feeling negative about immigration.

- **Frustrated pro-Europeans**, who want a more powerful EU driven by progressive values. At present, however, they don’t feel the benefits of EU membership.

- **Austerity Rebels**, who are dissatisfied with politics and want a looser, ‘more democratic’ EU, with powers returned to member states, but still based on solidarity.

- **Federalists**, who support a deeply integrated ‘United States of Europe’. This group is wealthier, older and disproportionately male.

To make the research more accessible, Chatham House developed an accompanying website that let users take a short quiz to see which tribe their views were closest to. Users could also explore the socio-demographic profile of each tribe and the research data in more detail.
The website is available in nine European languages and has been visited by more than 120,000 people so far, making this one of Chatham House’s most successful digital research projects. The analysis was featured in a range of European media, including the BBC and Politico, and has been well received by policymakers in Europe.

The project was supported by four European foundations: Mercator Stiftung (Germany), Robert Bosch Stiftung (Germany), ERSTE Stiftung (Austria) and the King Baudouin Foundation (Belgium).

Tackling the cyber risks faced by the nuclear industry

Experts from the International Security Department have been working to develop solutions to the cyberthreats facing civil nuclear facilities.

In April 2018, the UK and US security services issued a joint warning that critical national infrastructure is increasingly being targeted by malicious cyber activity. This followed warnings in 2017 that the UK’s nuclear power stations faced a credible cyberthreat.

For the past five years Chatham House has been working to help reduce the risk of cyberthreats to civil nuclear infrastructure, with support from the MacArthur Foundation.

A serious cyber event at a civil nuclear facility could produce potentially devastating results, including impacts on human and environmental health from radiation release or reactor shutdown; impacts on business continuity, such as disruption to national energy grids; damage to the reputation of the nuclear industry; and wide-ranging economic impacts, including fluctuations in energy markets.

Chatham House’s work has focused on better understanding the risks which the nuclear industry faces, developing guideline papers to support the industry, producing training materials to encourage uptake, and providing a forum for cross-sector interaction.

A key part of Chatham House’s approach has been working closely with the Nuclear Risk Insurers to develop a new insurance product for cybersecurity in the civil nuclear industry. This will be the first cyber insurance product for the nuclear industry and will require operators to complete a questionnaire to establish their current level of security. The product is based
on a cybersecurity maturity model that Chatham House created with other partner organizations. Creating insurance requirements for cyber vulnerabilities should encourage the nuclear industry to develop good practices and will also promote established cyber maturity models throughout the industry. Chatham House has been part of an inner group of experts providing thought leadership and liaising with nuclear regulators and government departments in this area.

‘We are working with partners to develop the first cyber insurance product for the nuclear industry. It will require operators to establish their current level of security against cyberthreats.’

RELATED READING
Cybersecurity of Nuclear Weapons Systems
Beyza Unal and Patricia Lewis (January 2018)

This research paper received wide coverage, including in The Times, the Daily Mail, the Daily Telegraph, the Evening Standard, the Guardian, the Independent, and on Al Jazeera and Sky News.

Journal of Cyber Policy
Editor: Emily Taylor
Launched in 2016, the journal provides a unique place for scholars and practitioners to address emerging cyber policy challenges.
New thinking on how societies can flourish and be prosperous

Chatham House recommends how governments and societies can cooperate to promote prosperity and to balance growth and welfare expectations with the need to reduce environmental, resource and other stresses.

Shaping the agenda on agri-food technologies

Research by the Hoffmann Centre for Sustainable Resource Economy has been exploring the implications of disruptive agri-food technologies for future food systems.

As the competition for land and other critical resources intensifies, feeding future generations while avoiding dangerous climate change will require rethinking current food systems. Will technologies help to deliver future food security and climate resilience? Can disruptive innovations help to decouple agriculture from land and other resource use?

To contribute to this debate, the Hoffmann Centre at Chatham House mapped selected start-up technologies and assessed their potential to transform future food and agriculture systems. The research included reviewing the implications of start-up technologies for developing economies and small farmers. It also analysed the investment patterns of large corporations in the agri-food supply chain.

Early findings of this work were presented to major stakeholders from governments, businesses and civil society around the world and contributed to timely debates, including a Stanley Foundation dialogue on the 1.5°C climate goal and land use at the Woods Hole Oceanographic Institution in November 2017; and a high-level event in Bonn to coincide with the COP23 summit of the UN Framework Convention on Climate Change, organized by New Zealand, Fiji and the World Bank. Chatham House also contributed to an event on soil and climate co-hosted with the Nature Conservancy at Cornell University – the ‘4 per 1000’ Initiative – and to a strategic dialogue, co-organized with the World Economic Forum in San Francisco, on technologies for future food systems.

In addition to shaping the policy agenda, the Hoffmann Centre brought together more than 60 business executives, entrepreneurs,
new thinking on how societies can flourish and be prosperous
philanthropists and venture capitalists to explore opportunities to disrupt the global food system and tackle its inefficiencies through targeted investments along the supply chain. A series of follow-up dialogues will be held in 2018 and 2019 to look at how ideas can be put into practice.

Alongside this work, a series of articles from world-renowned experts were published on the Hoffmann Centre website, hoffmanncentre.chathamhouse.org. The articles covered timely topics such as meat alternatives, sustainable and healthy diets, land-use challenges and negative emissions technologies, and have received nearly 10,000 visits.

This work was generously supported by the MAVA Foundation and the Children’s Investment Fund Foundation. One of the strategic dialogues was co-organized with the support of the Climate and Land Use Alliance.

**Exploring interdependencies in global resource trade**

The interactive Chatham House website resourcetrade.earth tracks data on the international trade in natural resources.

Natural resources, including fossil fuels, agricultural products and metals and minerals, are widely traded around the world. Dynamic trading relationships reflect and reinforce new economic and geopolitical realities, bringing new environmental and social challenges – as well as opportunities. In 2017 the Energy, Environment and Resources Department at Chatham House launched a new website – resourcetrade.earth – which provides an authoritative database of the international trade in natural resources, developed from United Nations data.

For the first time, resourcetrade.earth opens up complex patterns of resource trade for examination by non-experts as well as policymakers, civil society groups, business analysts, and everyone with an interest in resource trade dynamics and their environmental impacts.

**RELATED READING**

**Chokepoints and Vulnerabilities in Global Food Trade**
Rob Bailey and Laura Wellesley (June 2017)

This report urged policymakers to take urgent action to tackle trade ‘chokepoints’ – maritime, coastal and inland – which pose a growing risk to global food trade. It has been downloaded 4,400 times.

Interactive visualizations bring the data to life and allow users to interrogate resource trade flows between more than 200 countries and territories since the year 2000. Starting with data from UN Comtrade, resourcetrade.earth reconciles importer and exporter reports of trade in over 1,350 resource products, and reorganizes these in a natural resource hierarchy,
permitting users to easily query data at varying degrees of granularity and aggregation. Users can explore the data on the fastest-growing trade (and declines in trade) across the world and across individual sectors on monetary and physical bases.

A range of social and environmental indicators also contextualize the importance of resource trade to sustainable development trajectories. To the extent possible, assessments are provided of the environmental footprints created by particular trade flows.

Since launching the site, Chatham House has published a steady flow of accompanying articles on related issues. These include an article exploring how the growing demand for cocoa is driving deforestation in West Africa.
and other forest-rich areas, as well as features on global food security and on chokepoints and vulnerabilities in international food trade. Another article, by associate fellow Walt Patterson, highlighted the impact of the transition in world electricity supply – from fossil fuels to renewables – on resource trade worldwide.

The resourcetrade.earth website has received 100,000 visits from users in 200 countries. It was shortlisted for the 2017 Information is Beautiful awards, and in Prospect magazine’s Think Tank Awards 2017 the website was highly praised for its quality and originality, contributing to Chatham House winning the UK Energy and Environment category.

**‘Reinventing’ event series**

A new series of events is stimulating debate on how everyday items, such as plastic bottles, can be reinvented through cutting-edge technologies.

Despite increasing awareness of the need for urgent action, discussions on the environment are often abstract and too technical to inspire even the most well-informed audiences. A new series of events on ‘Reinventing’ was launched in March 2018 to stimulate the debate through a focus on everyday items such as plastic bottles, cotton T-shirts and beef burgers. Each event brings together experts, innovators, business people, media leaders and policymakers to discuss cutting-edge technologies and solutions that could challenge the status quo and help mitigate the environmental impact of fast-moving consumer goods.

‘Reinventing the Plastic Bottle’ was the first event in this series. It was organized in response to growing recognition of the damage that discarded, single-use plastic bottles cause to the natural environment, especially to the ocean. A diverse audience of more than 250 practitioners, activists, campaigners, designers and Chatham House members interacted with a panel of innovators and industry leaders. The event was chaired by the environment correspondent at The Economist, and closing remarks were delivered by London’s deputy mayor for environment and energy.

Following the panel discussion, designer Sophie Thomas exhibited her newest artistic project at Chatham House, including hand-blown glass sculptures representing the breakdown of plastic found in the ocean and a collection of plastic waste washed up on Hawaiian beaches. The event and exhibition hashtag #ReinventingPlasticBottle trended on Twitter in London on the day.

**Exploring EU–China economic relations**

Chatham House has collaborated with European and Chinese partners to explore the future of EU–China economic ties.

The trading relationship between the EU and China has expanded enormously since bilateral relations were first established in 1975. The EU is now China’s largest trading partner, and China has become the EU’s second-largest
export market and main source of imports. Despite these developments, there remains a sense that the EU–China relationship is yet to reach its full potential.

In an 18-month study, conducted jointly with Bruegel, the China Center for International Economic Exchanges, and the Institute of Global Economics and Finance at The Chinese University of Hong Kong, Chatham House experts have been exploring the potential for future EU–China economic collaboration.

The study culminated in the publication of a joint report, EU–China Economic Relations to 2025: Building a Common Future, in September 2017. Exploring a variety of themes, including trade, investment relations, connectivity, climate change, innovation, financial services and people-to-people ties, the report identifies key trends and potential areas of cooperation for the coming decade. It cites the ‘significant opportunities’ and benefits for the two global powers to deepen their economic ties, with scope for an ‘enormous increase’ in investment in both directions.

The study also documents obstacles, including significant differences between political and economic systems, that could frustrate increased collaboration. The report’s authors argue that building a genuine strategic partnership will require greater effort from both EU and Chinese leaders.

The study was launched with high-profile events in Brussels and Beijing as part of the Chatham House Asia-Pacific EU–China 2025 project, funded by Airbus, Huawei and GSK. Following the Brussels launch, a copy of the report was shared with Donald Tusk, President of the European Council. The report’s authors, together with selected members of the project’s executive committee, were invited to brief Jim Cloos, deputy director-general of the European Council and Pawel Karbownik, Mr Tusk’s adviser, on the findings of the research.

RELATED READING
EU–China Economic Relations to 2025
This joint report explored key trends in EU–China relations and areas for potential cooperation (see left).

Vision 2030 and Saudi Arabia’s Social Contract
Jane Kinninmont (July 2017)
Saudi Arabia’s ambitious economic reform project promises to disrupt the traditional social contract – this research paper explored likely consequences. It has been downloaded 2,795 times so far.
An estimated 88,000 Angolans are living with landmine injuries. In 2017, Chatham House convened an event with international stakeholders to discuss support for landmine clearance.

Profiling the problem of landmines in Angola

Africa Programme research and convening have supported efforts to fund and improve landmine clearance in Angola.

Angola is one of the most heavily mine-contaminated countries in the world. A legacy of almost three decades of conflict, during which up to 20 million anti-personnel and anti-tank landmines were laid, there are an estimated 88,000 Angolans living with injuries caused by landmine accidents. Landmines have a disproportionate socioeconomic impact on the marginalized rural poor, who are reliant on the land and suffer the greatest food insecurity. Mines prevent much-needed development and economic diversification, including in the agricultural sector.

The year 2017 marked the 20th anniversary of the signing of the Ottawa Treaty – the Convention on the Prohibition of the Use, Stockpiling, Production and Transfer of Anti-Personnel Mines and on their Destruction. It also marked 20 years since Diana, Princess of Wales, visited Angola to highlight the humanitarian impact of landmines left over from the civil war.

People with landmine injuries wait to start physiotherapy at a clinic in Huambo, Angola.

GIANLUIGI GUERCIA/AFP/GETTY IMAGES
The UK ended its bilateral aid programme in Angola in 2011, and with that stopped its £2 million mine action programme. As the UK’s Department for International Development considered which countries to include in a new £100 million aid commitment to support global efforts to tackle landmines, announced in April 2017, the Africa Programme at Chatham House organized an event for the UK All-Party Parliamentary Group (APPG) on Angola. The event was part of ongoing administrative and research support that the programme provides to the APPGs on Angola and Nigeria. The meeting brought together Angolan government representatives, bilateral partners and mine action agencies to examine the state of international support for mine action in Angola.

A briefing note from the APPG meeting, summarizing the outcomes and recommendations from the event, was launched at Chatham House on the occasion of the opening of the Stavros Niarchos Foundation Floor, with HRH The Duke of Sussex as the guest of honour.

On 29 December 2017, the International Development Secretary announced that UK Aid will once again support landmine clearance in Angola. The exact amount of funding for Angola has yet to be confirmed. It will, however, contribute to the £200 million needed for Angola to become landmine-free by 2025.

**RELATED READING**

**Mine Action in Angola**
Katherine Lawson
(June 2017)

This All-Party Parliamentary Group on Angola briefing note explored the policy options and funding required for Angola to become landmine-free by 2025.

**Hospital Detentions for Non-payment of Fees**
Robert Yates, Tim Brookes and Eloise Whitaker
(December 2017)

This paper assessed the health and human rights impacts of medical detentions, and the policy options to eradicate the practice. Media coverage included the BBC World Service, *The Lancet* and the *Washington Post*. 

**Briefing Note**
Katherine Lawson
Africa Programme | June 2017

**Mine Action in Angola**
Landmine-Free by 2025
Equipping countries to deliver affordable healthcare

Chatham House is developing evidence-based policy options for governments working to implement universal health coverage.

The goal of universal health coverage (UHC) is that everyone should have access to the healthcare they need without financial hardship. This has recently become a global priority, not only among international health advocates but also at the highest political levels. The Chatham House Centre on Global Health Security is a leading player in this field through its UHC Policy Forum.

The forum, whose work is primarily funded by the Open Society Foundations and the Rockefeller Foundation, was established to address the political economy of UHC reforms and to support countries seeking to implement UHC. In particular, the forum assesses the economic and political costs and benefits of different UHC strategies.

The forum works closely with a network of high-level stakeholders in global health, including the Elders, who launched a UHC programme in May 2016. This collaboration with key partners has enabled the forum to make UHC interventions at the highest levels of government, including in Indonesia, India, Pakistan, Tanzania, Kenya, Malawi and the US. As part of this work, forum director Rob Yates partnered with UNICEF to prepare a 2016 report for the government of Indonesia outlining a strategy to reach UHC by 2019. This became the basis of a December 2017 briefing paper, presented by the chair of the Elders, Kofi Annan, to President Joko Widodo. The paper was also discussed with Indonesian cabinet ministers.

The most significant event organized by the forum was a Chatham House roundtable and accompanying members’ event held in June 2017.
Contributing to a more just society
Health Organization, Dr Tedros Adhanom Ghebreyesus, Nobel laureate Amartya Sen, the former president of Chile, Ricardo Lagos, and Helen Clark, outgoing head of the UN Development Programme and former prime minister of New Zealand. As well as offering their views on the politics of UHC with Chatham House members, the speakers shared their experiences privately with an invited group of politicians aspiring to be UHC leaders from Kenya, Myanmar, India, Nepal and Nigeria.

The forum has developed a strong relationship with Dr Tedros, who made UHC a top priority on taking up his post in May 2017. Dr Tedros has been working closely with Chatham House on this agenda, and in June 2017 met with Yates to discuss opportunities to collaborate on global and country-level initiatives.

Shaping global refugee and migration policy

Our International Law Programme is working to support more effective and equitable refugee and migration policies.

Refugee and migration issues have become deeply divisive, both within and between states. In 2016, the International Law Programme at Chatham House set up the Forum on Refugee and Migration Policy in partnership with the Overseas Development Institute. The forum promotes dialogue, contributing to evidence-based policymaking and new avenues for cooperation on practical and principled approaches to refugee and migration challenges.

In 2017, a forum roundtable brought together a high-level group of experts from governments, the UN, civil society and academia to discuss prevention and protection measures for people forced to move because of disasters such as drought and flooding. Participants highlighted areas for cooperation, and shared best practice on approaches such as protection visas and private-sector involvement in emergency responses.

The roundtable also provided an opportunity for governments and other actors to explore how disaster displacement can best be addressed in the proposed UN Global Compacts on Refugees and Migration, due for adoption later this year. The roundtable was followed by an experts’ meeting in February 2018 which provided an early opportunity for discussions on the zero drafts of both compacts, focusing on responsibility-sharing and on safe and legal pathways.

Future roundtables will look at development approaches to displacement and migration, including the creation of livelihood opportunities for refugees and migrants.

“We are collaborating with partners to contribute to evidence-based policymaking for practical and principled approaches to refugee and migration policies.”

Previous page: A medical consultation in the pediatric unit at Sotouboua Hospital, Togo. BSIP/UIG VIA GETTY IMAGES

Below: Aid workers help migrants who have made the journey from Turkey to the Greek island of Lesbos. MILOS BICANSKI VIA GETTY IMAGES
opportunities, as well as the implementation of key commitments in the UN Global Compacts. The forum will also be publishing a policy brief on livelihoods, refugees and migration.

Improving access to sustainable sources of energy for refugees

Chatham House is contributing to the first international partnership to improve refugee access to energy for cooking, lighting and other needs.

By 2017, over 66 million people had been displaced from their homes, often forced to cross borders with no prospect of safe return. The insecurity faced by refugees and internally displaced people is heightened by their lack of access to energy, not only for cooking and lighting but also for health, education and enterprise.

Chatham House has been working to improve access to safe, reliable energy as part of the Moving Energy Initiative (MEI). This is the first international partnership created to improve how energy is delivered both inside and outside refugee camps.

The landmark 2015 report *Heat, Light and Power for Refugees* showed the potential for acting more effectively and sustainably by understanding local needs and markets. Since
then, MEI has been sharing policy-relevant research and testing different approaches through practical projects in Burkina Faso, Kenya and Jordan.

Partnerships with local and private-sector experts are creating change on the ground. In Burkina Faso, MEI projects are installing solar-powered water pumps and creating an enterprise centre, linked to the national grid, which will provide electricity for micro-businesses to benefit both refugees and host communities. A video filmed in Goudoubo camp in Burkina Faso was also used to promote understanding of the risks that the lack of electricity presents for women and girls, for example, when they have to move around poorly lit refugee camps at night.

In Kenya, projects supported by MEI are providing solar energy for health clinics and for an educational and ICT centre. In Jordan, where the refugee population is largely urban, MEI is solarizing a public hospital, retrofitting 40 low-income homes and building five new green homes for low-income Jordanian households.

At an international level, MEI is creating momentum for change as part of the Global Plan of Action for Sustainable Energy Solutions in Situations of Displacement – a policy process that is endorsed by UNHCR, the International Organization for Migration, the World Food Programme and many others.

In addition, in the past year MEI has partnered with the UN Office for the Coordination of Humanitarian Affairs to
Contributing to a more just society

map the energy access of refugees across the globe. The resulting data visualization highlights where sustainable energy solutions are most needed.

Chatham House input to MEI work is led by the Energy, Environment and Resources Department. To read more about MEI work and partnerships, visit the website at movingenergy.earth.

Putting gender equality on the G20 agenda

Chatham House has been working to ensure that women’s economic empowerment stays on the G20’s agenda.

In the last 12 months, a number of campaigns and grassroots feminist movements, including the women’s marches and the #MeToo campaign, have put a renewed spotlight on systemic gender inequality around the world. It has become obvious that there is a need for greater transparency and accountability, but also for a significant shift in how society perceives the role of women in the world’s economic future.

Since 2013, the Gender and Growth Initiative at Chatham House, run by the Global Economy and Finance Department, has played a significant role in ensuring that gender equality and women’s economic empowerment are part of the G20’s mainstream economic dialogue. By running consultations and workshops on topics such as women’s entrepreneurship and trade, and women’s inclusion in the digital economy, the department has built awareness of the barriers stopping women from reaching their full potential and has fostered dialogue on relevant G20 policies.

The department works closely with Women20 (W20), the official G20 engagement group dedicated to the promotion of gender equality. In September 2017, Chatham House took part in a Summit of the Presidencies held in Berlin. The institute led on drafting recommendations to ensure that the Women Entrepreneurs Financial Initiative (We-Fi), managed by the World Bank, would be as effective as possible in advancing women’s entrepreneurship by providing access to capital for sustainable and scalable enterprises run by women in developing countries. Work continued as Argentina prepared to take up the G20 presidency in November 2017, and Chatham House became one of the W20’s official International Knowledge Partners to support efforts to influence the G20’s policy agenda.

Also in November, Chatham House convened a group of key stakeholders to mark the launch of a report on private-sector engagement in women’s economic empowerment. The report, authored by Professor Linda Scott, a senior consulting fellow at Chatham House, was supported by a group of nine multinationals that form the Global Business Coalition for Women’s Economic Empowerment – first convened by Scott in 2014. The discussion focused on the business case for women’s economic empowerment and the potential to scale up successful empowerment programmes for women.

Chatham House also concluded a major research project on gender-smart procurement. The project culminated in a December 2017 policy paper, which highlighted how governments can use public procurement policy as a lever to accelerate gender-inclusive economic growth through the application of state spending power.
Honorary Treasurer’s report

Operational revenues for 2017/18 were £16,417,000, some 9 per cent higher than in 2016/17. Research income rose strongly, by 13 per cent to £10,181,000, which included income from the first full year of operations of the Hoffmann Centre for Sustainable Resource Economy. The increase in income was also helped by a 9 per cent rise in membership subscription income; and by a 9 per cent rise in discretionary fundraising activities, which had another strong year. However, income from events, including conferences, was largely flat. Although the usual conferences were profitable, there were significant challenges around raising funds for larger high-profile events, such as the London Conference (rescheduled because of coinciding with the 2017 UK general election date) and the Chatham House Prize (challenges in arranging a suitable date with the recipient). The return on investments shows a small increase, helped by favourable exchange rates. The income from publications was essentially flat, with revenue from International Affairs held back by the switch of publisher from Wiley to OUP. Other income fell sharply as the rental income for the first floor of Ames House ceased when Chatham House took over occupation.

Total operational expenditure for the year, at £16,864,000, was just over 6 per cent higher, mainly due to the increased resources recently put into research. Event costs dropped back as the building refurbishment works on the new Stavros Niarchos Foundation (Ground) Floor of Ames House were completed in the early part of the financial year, which meant there was no longer the requirement to use outside venues for major events. Expenditure on membership, meetings, the library, communications and publications rose by 3 per cent to £2,854,000. This mainly reflected the further resources invested in publications editing, as well as in the membership department. Support costs rose due to the increased cost of occupying the ground and first floors of Ames House, but were level net of increased recharges to research, helped by close control of costs.

The Second Century Initiative and other exceptional income included a permanent endowment contribution of £200,000 and other Second Century donations totalling £260,000. After taking this into account there was a small surplus on operational net income of £13,000. As in the previous year, there was a further amount, this time of £863,000, recognized from the donation towards the refurbishment of the ground floor of Ames House. This meant that the overall net movement in funds for the year before gains/(losses) on investments was £876,000. This compares with an equivalent figure in 2016/17 of £2,022,000, when the contribution towards the building refurbishment was £2,089,000.

At the year end, total net assets as at 31 March 2018, excluding the value of Chatham House itself, were £16,583,000, compared with £15,912,000 as at 31 March 2017 – an increase of 4 per cent, largely reflecting the fixed asset investment as a result of the refurbishment of the ground floor of Ames House. Chatham House held non-cash investments with a market value of £9,071,000, compared with £9,194,000 as at 31 March 2017. This decrease was largely due to the sharp fall in equity markets in the first quarter of 2018, which arose mainly due to fears of higher inflation and tighter monetary policy in the US. During the year there was a cash...
outflow of £2,129,000 as the monies from the donation for the refurbishment were disbursed.

Looking to the future, now that the main refurbishment works are complete, with the larger part of the main operating costs of occupying the ground and first floors of Ames House having being absorbed by operating income, Chatham House is looking to gradually increase the level of surpluses over the next few years. The primary aim will be to restore the available reserves to previous levels in order to provide the required financial underpinning for the institute’s continued investment in its research capabilities and capacity. This will be implemented by pursuing new sources of revenue that leverage the higher levels of investments made in recent years, including those in the newly refurbished ground floor of Ames House; as well as by continued control of costs and increasing discretionary fundraising, particularly through the Second Century Initiative, in the run-up to the institute’s centenary in 2020.

John Berriman FCA
### Financial headlines

<table>
<thead>
<tr>
<th>Income Category</th>
<th>2018 (£’000s)</th>
<th>2017 (£’000s)</th>
<th>% increase/decrease</th>
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<tr>
<td>Building refurbishment funds</td>
<td>863</td>
<td>2,089</td>
<td></td>
</tr>
<tr>
<td>Net movement in funds before investment gain/(loss)</td>
<td>876</td>
<td>2,022</td>
<td></td>
</tr>
<tr>
<td>Net investment gain/(loss)</td>
<td>(205)</td>
<td>946</td>
<td></td>
</tr>
<tr>
<td>Net movement in funds after investment gain/(loss)</td>
<td>671</td>
<td>2,968</td>
<td></td>
</tr>
<tr>
<td>Net cash (outflow)/inflow for the year</td>
<td>(2,129)</td>
<td>635</td>
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*The Institute owns the freehold of Chatham House, the full value of which is not included in these figures.*
Chatham House income by category

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- Private foundations 27%
- UK government departments 8%
- Non-UK governments and international organizations 8%
- Corporate membership 12%
- Individual membership 6%
- Events and conferences 9%
- Fundraising and donations 5%
- Investment return 2%
- Publications 4%
- Academic institutions and individuals 4%

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- Private foundations 27%
- UK government departments 8%
- Non-UK governments and international organizations 8%
- Corporate membership 12%
- Individual membership 6%
- Events and conferences 9%
- Fundraising and donations 5%
- Investment return 2%
- Publications 4%
- Academic institutions and individuals 4%
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