

**REGISTERED COMPANY NUMBER: SC293107 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC012497**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2025**  
**for**  
**The Charles Rennie Mackintosh Society**

TB Dunn & Co  
Unit 8000  
Academy Business Park  
51 Gower Street  
Glasgow  
G51 1PR

**The Charles Rennie Mackintosh Society**

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for the Year Ended 31 December 2025**

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# **The Charles Rennie Mackintosh Society**

## **Report of the Trustees for the Year Ended 31 December 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and activities**

The Charles Rennie Mackintosh Society is an independent, non-profit making charity, established in 1973 to promote and encourage awareness of the Scottish architect and designer, Charles Rennie Mackintosh.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities**

The Charles Rennie Mackintosh Society (CRMS) is now in its fifty second year of existence - and has looked after the Mackintosh Church at Queen's Cross since 1977. During those years, the CRM Society has stayed true to its founding principles of protecting, preserving and promoting the works of the great architect, artist and designer CR Mackintosh - whilst running and maintaining the Queen's Cross building. Notable successes over the decades have ranged from having the demolition order removed from Martyrs' School through to the rescue of Queen's Cross and campaigns and practical projects to preserve, restore and promote Mackintosh's legacy. The Society has continued to play a leading role in promoting Mackintosh through exhibitions, events, marketing, visitor services, academic queries and education programmes. This included the instigation of the city-wide CRM Senior Operations Group.

There is no core-funding for the Society which is supported through the dedication of members, volunteers and minimal staffing. This small team also seeks grants and additional revenue sources to keep the Society running and Queen's Cross well-maintained and operated in line with sector best practice. An ever-increasing pressure on resources, with growing demand for advice and information, plus increasing costs has always put the organisation under a lot of strain, and we strive to build capacity and resilience for the future.

## The Charles Rennie Mackintosh Society

### Report of the Trustees for the Year Ended 31 December 2025

#### ACHIEVEMENTS AND PERFORMANCE

##### MONUMENT LEGACY PROJECTS

Funding received from the Monument Trust in 2018 has been extremely beneficial in covering our ever-increasing overheads and allowing the Society to undertake a series of important projects relating to Queen's Cross and the wider Mackintosh collection. Funds utilised so far include:

2018	QX Chancel Furniture Purchase	£82,518
	QX Ladies Toilet upgrade	£15,000
	Mackintosh at the Willow - operation costs	£14,000
2021	QX Kitchen upgrade	£25,000
	QX Finial research & investigation	£1,000
2022	Support for Core Operation Costs at QX	£40,000
	HF - Emergency Lighting Upgrade at QX	£7,000
2023	HH - Fire Suppression Feasibility for QX and Carbon Reduction Survey	£5,050
	HH - Boiler design Spec for QX	£4,032
	OVI - Lighting Concept for QX	£5,000
2024	Fire Panel Upgrade + CCTV	£11,000
	MB - Windows Conservation Report	£1,480
	SB - Quinquennial Survey	£1,850
2025	MT - Boiler Replacement	£80,000

#### Mackintosh Queen's Cross

##### Building Maintenance Work

In 2025, the ingress of water via cladding on the gable wall on the Springbank Street side of the building was causing damp damage in the Director's Office and other areas on that same side. Heritage stonemasonry and plaster specialist, Lime Rich has been contracted to remove the cladding, treat the wall and replace the cladding with a more suitable alternative. As the adjoining property owner, Queen's Cross Housing Association have contributed to the cost of repairs. Lime Rich will also carry out repairs to the plaster work on the south balcony where there is water ingress causing damage to the internal walls. This may necessitate repairs to the underlying lath. Additional funding for parts of the work came from Glasgow City Heritage Trust.

While the scaffold is in place on the balcony AWM Glass Designers, Ltd will carry out repairs to the windows as identified in a condition survey by Mark Bambrough of Scottish Glass Studio. Part of this work is funded by an earlier grant from the Monument Trust.

Both packages of work will commence in March of 2026 and are expected to be finished within 3-months so that the Church is fully open for events and visitors through the main tourist season.

The main package of work for 2025 was the new boiler which was necessary to better heat the building. There were delays when asbestos was discovered in a recessed area of the boiler room but this was overcome and the dual-boiler system was fully installed ready for testing and going live in January 2026. The contribution of the Monument Trust to these essential works has been essential.

All of these works are overseen by staff alongside volunteer sub-committees whose members are experts in their field and have considerable experience in working on heritage building projects. Their continued support is invaluable to the Society and is a significant cost-saving.

# **The Charles Rennie Mackintosh Society**

## **Report of the Trustees for the Year Ended 31 December 2025**

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Quinquennial Survey**

In 2024 the Society commissioned a Quinquennial report on Queen's Cross by conservation architects Simpson & Brown. The purpose of this five-yearly inspection is to record the present condition of the building fabric and to provide an outline of any repair work required. The report remains critical to the Society's ability to carry out the systematic and continued maintenance of its headquarters.

As works are carried out further detailed surveys are facilitated via scaffold which is likely to identify future programmes of work or change the priorities of the survey.

The recommendations from the report are designed to support a work programme which balances repair and maintenance of the building with the conservation of significant existing fabric ensuring that the building is not only in good working order, but its appearance enhanced and restored.

#### **Mackintosh Buildings Survey**

Since the completion of the Mackintosh Buildings Survey in 2016 there continues to be vital and essential work to be undertaken in safeguarding and developing the Mackintosh heritage.

As outlined in the MBS report, the Society continues to take a pro-active role in monitoring the buildings and monuments and working with the information obtained, and on the progress made through the Survey and its recommendations for each site.

The Mackintosh Buildings Survey is one of the best examples of the Society's value and contribution to conserving Scotland's heritage. The project would not have happened without the support and generosity of The Monument Trust.

Summary report from the Buildings and Interiors Sub-Committee:

#### **Glasgow School of Art Update**

Following the 2024 appointment of Reiach and Hall with Purcell to 'robustly test' GSAs rebuild plans to restore the fire-ravaged Mackintosh building there has been little concrete progress. The addendum to the 2021 Strategic Outline Business Case (SOBC) was published this year and is a further step towards rebuilding plans and regeneration of the Sauchiehall Street area.

The GSA otherwise remained embroiled in arbitration with its insurers meaning that it remains unknown whether this vital source of funds for the rebuilding programme will be secured. A decision is now expected in spring 2026.

Meanwhile, a planning application was submitted to erect student accommodation on Sauchiehall Street directly in front of the Mackintosh Building site. The Society is staunchly opposed to the scheme as outlined as it will have a negative impact on the views from the building and light entering the upper floors, thereby undermining Mackintosh's original scheme. Relevant objections will be made as this application moves through the planning consent process.

#### **Scotland Street School**

There is ongoing restoration work and repairs to the building fabric at Scotland Street School but plans for the proposed new Early Learning Centre on the ground floor have fallen through with Glasgow City Council noting that there is not the demographic demand for this sort of service in the immediate area. A remarkable turnaround in what should be a relatively straightforward forward-planning exercise. This means that the use of the new building is now unknown. The Society will continue to work with Glasgow City Council to try and ensure that the building finds a use and retains its important role in the city in terms of cultural tourism.

## **The Charles Rennie Mackintosh Society**

### **Report of the Trustees for the Year Ended 31 December 2025**

#### **ACHIEVEMENTS AND PERFORMANCE**

Meantime, restoration is planned to continue on the stonework and windows of the building with a tender process due to get underway in 2026. The quality of workmanship for the project has remained excellent and a great testament to all those working on the building.

#### **The Hill House**

The generous £1.1 million funding package from The National Lottery Heritage Fund pledged to the National Trust for Scotland in 2024 was put into action with specific staff to be appointed to the 'Mackintosh Illuminated' project in 2026.

Funding will also enable the Trust to continue the vital conservation work at The Hill House, which has been afflicted with chronic damp since it was completed in 1904. The pioneering chainmail Box, installed in 2019, has successfully allowed the house to dry out slowly. Work progressed on the removal of render from the building. Plans remain in place to remove the Box in 2028 and provide updated, permanent visitor facilities, including a café, shop and toilet facilities at the site on Upper Colquhoun Street in Helensburgh. Full reopening to the public will likely be in spring of 2029. This project remains on schedule and is a priority for the National Trust for Scotland.

#### **Mackintosh at the Willow**

The National Trust for Scotland is successfully operating Mackintosh at the Willow as a tearoom with adjacent shop and Mackintosh exhibition. An ambitious programme of education, workshops and outreach was also instigated in order to bring in a wider audience and increase access to Mackintosh and his legacy.

#### **The Lighthouse (Glasgow Herald Building)**

The building remains closed to the public, but there were recent articles in the press stating that GCC were in negotiations with a developer for use of the building as a 'Tech Hub' with some public access.

#### **Martyrs' School**

Glasgow City Council indicated that the Bishop's Conference of Scotland would purchase Martyrs' School but as of writing there has been no formal confirmation of a new owner. Currently the building remains unoccupied with a site visit indicating some signs of initial decline.

#### **Ruchill Church Hall**

The site was put up for sale on the open market by the Church of Scotland, with indications that they wished to sell the entire site as one lot. The three buildings include the Mackintosh Halls and Janitor's House which is adjoined to the former church building by architect Neil Campbell Duff. The church is B listed, while the Halls and Janitor's House are category A. The design of the Halls shares much in common with the hall at Queen's Cross and the Society will monitor the situation, looking to work with any new owner.

#### **The MacKintosh Club, Helensburgh**

Having held several successful events early in the year the owners commenced a large programme of work to repair and renovate the building with future use options being explored. Major works are expected to be completed in 2026 through a mix of public grants and the owner's private funds.

# **The Charles Rennie Mackintosh Society**

## **Report of the Trustees for the Year Ended 31 December 2025**

### **ACHIEVEMENTS AND PERFORMANCE**

#### **78 Derngate, Northampton**

In 2025 the museum achieved Accreditation from Arts Council England. Part of the criteria for the award includes organisations being trustworthy in the care of their buildings. This is certainly the case for 78 Derngate who have also been making best use of their spaces, particularly the new mezzanine level which is facilitating events and exhibitions to widen access and make the most of commercial opportunities.

#### **Mackintosh Tours**

The Society continues to facilitate internal and external tours.

#### **Talks and Events**

In January and February, we hosted fourteen successful concerts for Celtic Connections, with around 4000 attendees. This began a roster of other concerts during the year including world-music from Cove Park and international award-winning singer Curtis Stigers. The Society continued to host the monthly Composers Ensemble.

Other notable events included:

Exhibition Tea for Two/Cha Para Dois, by Glasgow-based architect and new Society trustee Graeme Nicholls. The exhibition saw the pairing of Portuguese architect Alvaro Siza's work with that of Charles Rennie Mackintosh. It presented the Casa de Cha (tea house) alongside Mackintosh's original Willow Tearoom showing how they both worked with architecture, furniture, light and ritual to shape atmosphere and create a complete work.

Book events with Bruce Peter and his new work Art Deco Scotland, a comprehensive illustrated survey featuring buildings across the country and an event with Irvine Welsh and his latest novel in partnership with Waterstones. Artists

In September we hosted Doors Open at Queen's Cross, with hourly talks from the Director, Stuart Robertson.

#### **Membership and Patron Scheme**

We continue to make improvements in our service to our Members: through better communications and membership recruitment. The website supports member information and more of our members are comfortable with receiving electronic newsletters. Work has been taking place in 2025 on the new VeryConnect online membership system. This is due to launch in 2026. The take-up on the Direct Debit service continues to grow, making it easier for members to renew their membership.

#### **Journal**

In May 2025 issue 108 of the Society Journal was published. .

#### **Visitor Numbers**

Visitors to Queen's Cross remained at around 10,803 for the year, a 2.5% increase on 2024 despite being closed in August to allow for essential work on replacing the boiler (outlined above).

# **The Charles Rennie Mackintosh Society**

## **Report of the Trustees for the Year Ended 31 December 2025**

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Mackintosh DSB Travelling Scholarship**

Now in its fourth year, the 2025 Mackintosh/DSB Travelling Scholarship was awarded to Cameron Healey, a DipArch graduate from the Mackintosh School of Architecture's Stage 5 course. The generous scholarship has been set up by the late Deirdre Bernard and her husband Stanley and is a fitting tribute to Deirdre who was a stalwart supporter of the Society. The scholarship covers up to £2,000 of travel cost enabling students to explore an aspect of their practice inspired by their final year design thesis. It is available only to students studying at the Mackintosh School of Architecture. The travel scholarship enabled Cameron to travel to Urbino, Italy in November to develop a line of enquiry established in his diploma thesis.

#### **Education and Volunteer Outreach**

We continue to build on introductions to Mackintosh for our young people so that they can continue to be inspired both by the creativity and the fabulous interiors of Mackintosh Queen's Cross. We also worked with local school Dunard Primary to host their annual Christmas Concert.

There was a successful application made to the Volunteering Support Fund. £19,500 was awarded which includes some costs towards staffing. The project will see the Society recruit 20 volunteers with an aim to recruit over half from groups who traditionally experience barriers to volunteering. The funds will also pay for essentials such as a laptop, camera equipment and volunteer fleeces and lanyards to better facilitate the project.

### **FINANCIAL REVIEW**

#### **Financial Review**

The Society continues to work on a series of conservation and development programmes to secure the future of Queen's Cross and the work of the Society.

This is only the start of meeting increased costs of restoration and development in the face of a challenging and gloomy economic outlook. Our fundraising will continue - as we look to make Queen's Cross secure for the future.

The CRM Society exists through the support and dedication of members, volunteers and a very small but hugely effective staff. The hard work of everyone involved has resulted again in a positive financial position for the Charity.

The Society cannot rest on its laurels. Fundraising to secure the future work of the Society and the Mackintosh Building for the public to enjoy is ongoing and vital. The Society is however in a very good place to do that.

#### **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that the reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At 31 December 2025, there were unrestricted funds of £265,410 (Note 14 on page 20) for general use. This represents over a year of expenditure based on the 2025 level..

# **The Charles Rennie Mackintosh Society**

## **Report of the Trustees for the Year Ended 31 December 2025**

### **FINANCIAL REVIEW**

#### **Donations**

We received £17,500 as Gift Aid from Edward Le Bas Properties Limited as part of our licence agreement for Glebe Place.

The funding is of great benefit in allowing us to explore new ways in developing Mackintosh Queen's Cross and enabling the Society to continue its extensive education and advocacy role in safeguarding and promoting the work of Charles Rennie Mackintosh.

#### **Investment Policy**

The Society has invested with Barclays Wealth Fund in order to develop the funds gifted by the Monument Trust while also producing a sustainable and growing income flow to assist with the Society's ambitions towards securing the future of the Mackintosh Queen's Cross building, the development of its heritage and engagement work and the legacy projects we plan to deliver over the next few years.

The Society chose Barclays Charity Fund, as this was the most effective and efficient way for the Society to gain access to the Barclays Wealth's Discretionary Portfolio Management Service and the specialist Charities Moderate Risk Income Biased Strategy.

The Barclays Charity Fund is an authorised unit trust structured as a Tax Elected Fund with the objective of providing a sustainable level of income with the prospect of growth in both capital and income over the long term, through investment in an attentively managed and diversified risk appropriate portfolio of assets.

The Fund is positioned to be suitably globally diversified, multi-asset and managed on a moderate risk basis with underlying investments selected across a high-quality range of direct equities and bonds, 3rd party mutual funds, index funds and, where appropriate, alternative trading strategies. Additionally, the Fund is ethically screened to avoid tobacco, pornography, gambling and the manufacture or sale of arms.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

# The Charles Rennie Mackintosh Society

## Report of the Trustees for the Year Ended 31 December 2025

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Charles Rennie Mackintosh Society is a charity limited by guarantee and governed by its Memorandum and Articles of Association. The organisation is a Scottish Charity, number SC012497, and is registered with Companies House, number SC293107.

The Trustees, who are also the directors for the purpose of company law, and served during the year and up to the date of signature of the financial statements were:

Mr S D Robertson	(Appointed 10/06/2006) (Resigned 28/02/2026)
Mr P Trowles	(Appointed 08/06/2019)
Ms M Callaghan	(Appointed 10/06/2023)
Mr M Dale	(Appointed 11/06/2022)
Mr R Henry	(Appointed 10/06/2023)
Ms L Hepburn	(Appointed 10/06/2023)
Mr G W Ingram	(Appointed 10/06/2023)
Dr E A Silber	(Appointed 10/06/2023)
Mr D J F Vaughan	(Appointed 10/06/2023) (Resigned 07/06/2025)
Mrs J A Russell	(Appointed 07/06/2025)
Mr G Nicholls	(Appointed 07/06/2025)
Mr M P Williams	(Appointed 26/01/2026)

#### Recruitment and appointment of new trustees

New trustees are elected at the AGM of the Charity. Members wishing to become Trustees complete nomination papers, which are distributed with the AGM papers.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### Honorary Officers of the Society

The Society would like to thank our Honorary Officers for their ongoing support:

Honorary President	Roger Billcliffe
Honorary Vice Presidents	Murray Grigor
	Bruno del Priore
	Prof. Pamela Robertson MBE
	Prof. Frank Walker OBE

#### Organisational structure

The society is governed by a Board of Directors (The Council) which meets on a regular basis and makes decisions on the policies and direction of the Society.

The Society is currently run by staff comprising a Director, a Heritage and Development Manager, Events and Administration Co-ordinator, Visitor Services and Volunteer Co-Ordinator and a complement of about 30-50 volunteers who support the team at Queen's Cross.

Operational decisions are delegated to the senior staff, with the director having overall responsibility for day-to-day operations.

**The Charles Rennie Mackintosh Society**

**Report of the Trustees  
for the Year Ended 31 December 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

The charity operates an induction programme for all Trustees. The programme includes an opportunity to attend Trustee Meetings as an observer and individual meetings with other Trustees. The induction programme is designed to ensure that new trustees fully understand their roles and responsibilities, as well as the objectives, ethos and activities of the charity.

The trustees' report was approved by the Board of Trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC293107 (Scotland)

**Registered Charity number**

SC012497

**Registered office**

Queens Cross Church  
870 Garscube Road  
GLASGOW  
G20 7EL

**Trustees**

**Company Secretary**

M P Williams

**Independent Examiner**

Mark Blair FCCA  
TB Dunn & Co  
Unit 8000  
Academy Business Park  
51 Gower Street  
Glasgow  
G51 1PR

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
M D Dale - Trustee

**Independent Examiner's Report to the Trustees of  
The Charles Rennie Mackintosh Society**

I report on the accounts for the year ended 31 December 2025 set out on pages eleven to twenty three.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Blair FCCA  
The Association of Chartered Certified Accountants

TB Dunn & Co  
Unit 8000  
Academy Business Park  
51 Gower Street  
Glasgow  
G51 1PR

Date: .....

**The Charles Rennie Mackintosh Society**

**Statement of Financial Activities  
for the Year Ended 31 December 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		69,485	70,000	139,485	132,586
Other trading activities	2	48,904	-	48,904	79,396
Investment income	3	2,615	-	2,615	3,146
Other income		21,000	-	21,000	-
<b>Total</b>		<u>142,004</u>	<u>70,000</u>	<u>212,004</u>	<u>215,128</u>
<b>EXPENDITURE ON</b>					
Raising funds		42,712	-	42,712	56,055
<b>Charitable activities</b>					
Queen's Cross Running Expenses		183,579	-	183,579	161,189
Queen's Cross Restoration Expenses		7,446	-	7,446	4,382
Licence		-	70,000	70,000	70,000
<b>Total</b>		<u>233,737</u>	<u>70,000</u>	<u>303,737</u>	<u>291,626</u>
Net gains on investments		<u>108,515</u>	-	<u>108,515</u>	<u>57,499</u>
<b>NET INCOME/(EXPENDITURE)</b>		16,782	-	16,782	(18,999)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,160,599	17,500	2,178,099	2,197,098
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,177,381</u></u>	<u><u>17,500</u></u>	<u><u>2,194,881</u></u>	<u><u>2,178,099</u></u>

The notes form part of these financial statements

**The Charles Rennie Mackintosh Society**

**Balance Sheet  
31 December 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	112,184	-	112,184	28,378
Heritage assets	9	980,786	-	980,786	974,841
		1,092,970	-	1,092,970	1,003,219
<b>CURRENT ASSETS</b>					
Stocks	10	7,365	-	7,365	5,197
Debtors	11	22,731	17,500	40,231	19,560
Investments	12	909,650	-	909,650	901,135
Cash at bank and in hand		154,645	-	154,645	260,891
		1,094,391	17,500	1,111,891	1,186,783
<b>CREDITORS</b>					
Amounts falling due within one year	13	(9,980)	-	(9,980)	(11,903)
		1,084,411	17,500	1,101,911	1,174,880
<b>NET CURRENT ASSETS</b>					
		2,177,381	17,500	2,194,881	2,178,099
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		2,177,381	17,500	2,194,881	2,178,099
<b>NET ASSETS</b>					
		2,177,381	17,500	2,194,881	2,178,099
<b>FUNDS</b>					
	14			2,177,381	2,160,599
Unrestricted funds				17,500	17,500
Restricted funds				2,194,881	2,178,099
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

**The Charles Rennie Mackintosh Society**

**Balance Sheet - continued  
31 December 2025**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
R Henry BSc FCA - Trustee

# The Charles Rennie Mackintosh Society

## Notes to the Financial Statements for the Year Ended 31 December 2025

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with 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). The financial statements have also been prepared in accordance with the Charities Accounts(Scotland) Regulations Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005.

The charity is a public benefit entity as defined by FRS102.

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

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all periods presented.

#### **Income**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether "capital" or "revenue" grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs are allocated or apportioned to the applicable expenditure headings.

Cost of raising funds comprise the costs of commercial trading including investment management costs, and certain legal and professional fees associated with support costs.

Expenditure on charitable activities includes all staff costs, delivery costs, property costs, professional fees, vehicle costs, evaluation costs and other activities undertaken to further the purposes of the charity and their associated support costs.

## The Charles Rennie Mackintosh Society

### Notes to the Financial Statements - continued for the Year Ended 31 December 2025

#### 1. ACCOUNTING POLICIES - continued

##### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognized in the charity's financial statements when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are only offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

##### **Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investment with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities.

##### **Governance costs**

Governance costs (which are included as a component of support costs (in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination).

## The Charles Rennie Mackintosh Society

### Notes to the Financial Statements - continued for the Year Ended 31 December 2025

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boiler replacement 2025	- 20% on cost
Fixtures and fittings	- 20% on reducing balance

##### **Heritage assets**

Heritage assets are stated at cost less accumulated impairment if considered permanent.

Depreciation is not charged on the heritage assets as the recoverable value is considered higher than the net book value.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Going concern**

The Directors are obliged to consider the appropriateness of the going concern assumption when preparing the financial statements. Given the declining economic outlook and increasing inflationary pressures has created a degree of uncertainty with potential subsequent impact on funding, the Directors have assessed its potential impact on the finances and future of the charity. Further disclosure regarding the Directors assumptions and decisions taken thus far to mitigate its impact are detailed in the Directors' Report. Consequently, the Directors believe that there are no material uncertainties affecting the charity's ability to continue as a going concern and, accordingly, the financial statements are prepared on a going concern basis.

##### **Provisions**

Provisions are recognised where a legal or constructive obligation has been incurred which will probably lead to an outflow of resources that can be reasonably estimated. Provisions are recorded for the estimated ultimate liability that is expected to arise, taking into account the time value of money where material.

**The Charles Rennie Mackintosh Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**2. OTHER TRADING ACTIVITIES**

	31.12.25	31.12.24
	£	£
Fundraising events	38,962	51,033
Shop income	9,942	28,363
	<u>48,904</u>	<u>79,396</u>

**3. INVESTMENT INCOME**

	31.12.25	31.12.24
	£	£
Deposit account interest	2,615	3,146
	<u>2,615</u>	<u>3,146</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Independent examination	1,500	1,500
Depreciation - owned assets	5,676	3,699
	<u>7,176</u>	<u>5,199</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

One of the trustees received remuneration and benefits from the charity during the year totalling £44,764 (2024: £44,764).

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Support and administration	4	4
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

The Charles Rennie Mackintosh Society

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	62,586	70,000	132,586
Other trading activities	79,396	-	79,396
Investment income	3,146	-	3,146
<b>Total</b>	<u>145,128</u>	<u>70,000</u>	<u>215,128</u>
<b>EXPENDITURE ON</b>			
Raising funds	56,055	-	56,055
<b>Charitable activities</b>			
Queen's Cross Running Expenses	161,189	-	161,189
Queen's Cross Restoration Expenses	4,382	-	4,382
Licence	-	70,000	70,000
<b>Total</b>	<u>221,626</u>	<u>70,000</u>	<u>291,626</u>
Net gains on investments	<u>57,499</u>	-	<u>57,499</u>
<b>NET INCOME/(EXPENDITURE)</b>	(18,999)	-	(18,999)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,179,598	17,500	2,197,098
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,160,599</u></u>	<u><u>17,500</u></u>	<u><u>2,178,099</u></u>

The Charles Rennie Mackintosh Society

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025

8. TANGIBLE FIXED ASSETS

	Boiler replacement 2025 £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2025	-	99,801	99,801
Additions	89,482	-	89,482
	<hr/>	<hr/>	<hr/>
At 31 December 2025	89,482	99,801	189,283
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2025	-	71,423	71,423
Charge for year	-	5,676	5,676
	<hr/>	<hr/>	<hr/>
At 31 December 2025	-	77,099	77,099
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2025	89,482	22,702	112,184
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2024	-	28,378	28,378
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. HERITAGE ASSETS

	Total £
<b>MARKET VALUE</b>	
At 1 January 2025	974,841
Additions	5,945
	<hr/>
At 31 December 2025	980,786
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2025	980,786
	<hr/> <hr/>
At 31 December 2024	974,841
	<hr/> <hr/>

The Charles Rennie Mackintosh Society

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025

10. STOCKS

	31.12.25	31.12.24
	£	£
Stocks	7,365	5,197
	<u>7,365</u>	<u>5,197</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Other debtors	39	-
VAT	19,002	-
Prepayments and accrued income	21,190	19,560
	<u>40,231</u>	<u>19,560</u>

12. CURRENT ASSET INVESTMENTS

	31.12.25	31.12.24
	£	£
Unlisted investments	909,650	901,135
	<u>909,650</u>	<u>901,135</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Social security and other taxes	1,052	2,246
VAT	-	2,229
Accruals and deferred income	8,928	7,428
	<u>9,980</u>	<u>11,903</u>

14. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
<b>Unrestricted funds</b>				
General Fund	242,952	22,458	-	265,410
Fixed Asset Fund	1,003,219	(5,676)	89,482	1,087,025
Legacy Fund	850,000	-	(89,482)	760,518
Queen's Cross Legacy Fund	64,428	-	-	64,428
	<u>2,160,599</u>	<u>16,782</u>	<u>-</u>	<u>2,177,381</u>
<b>Restricted funds</b>				
Licence Fee Fund	17,500	-	-	17,500
	<u>17,500</u>	<u>-</u>	<u>-</u>	<u>17,500</u>
<b>TOTAL FUNDS</b>	<u>2,178,099</u>	<u>16,782</u>	<u>-</u>	<u>2,194,881</u>

**The Charles Rennie Mackintosh Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	142,004	(228,061)	108,515	22,458
Fixed Asset Fund	-	(5,676)	-	(5,676)
	<u>142,004</u>	<u>(233,737)</u>	<u>108,515</u>	<u>16,782</u>
<b>Restricted funds</b>				
Licence Fee Fund	70,000	(70,000)	-	-
	<u>70,000</u>	<u>(70,000)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>212,004</u></u>	<u><u>(303,737)</u></u>	<u><u>108,515</u></u>	<u><u>16,782</u></u>

**Comparatives for movement in funds**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General Fund	271,835	(15,300)	(13,583)	242,952
Fixed Asset Fund	993,335	(3,699)	13,583	1,003,219
Legacy Fund	850,000	-	-	850,000
Queen's Cross Legacy Fund	64,428	-	-	64,428
	<u>2,179,598</u>	<u>(18,999)</u>	<u>-</u>	<u>2,160,599</u>
<b>Restricted funds</b>				
Licence Fee Fund	17,500	-	-	17,500
	<u>17,500</u>	<u>-</u>	<u>-</u>	<u>17,500</u>
<b>TOTAL FUNDS</b>	<u><u>2,197,098</u></u>	<u><u>(18,999)</u></u>	<u><u>-</u></u>	<u><u>2,178,099</u></u>

**The Charles Rennie Mackintosh Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	145,128	(217,927)	57,499	(15,300)
Fixed Asset Fund	-	(3,699)	-	(3,699)
	<hr/>	<hr/>	<hr/>	<hr/>
	145,128	(221,626)	57,499	(18,999)
<b>Restricted funds</b>				
Licence Fee Fund	70,000	(70,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>215,128</u>	<u>(291,626)</u>	<u>57,499</u>	<u>(18,999)</u>

**Unrestricted Funds**

General Fund - represents the balance of funds generated for the objects of the charity without further specified purposes and are available as general funds.

Fixed Asset Fund - represents the net book value of intangible fixed assets and reflects that these funds are not available for spending given that they are tied up in the underlying assets.

Legacy Fund - represents the balance of a £1,000,000 grant received from The Monument Trust and have been designated by the Trustees for legacy projects from 2018 onwards.

Queen's Cross Legacy Fund - represents the balance of legacies received which the Trustees have designated for the continual improvement of the building.

**Restricted Funds**

Licence Fee Fund - represents funding received to support the charity's payment of future licence fees.

**The Charles Rennie Mackintosh Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2025.