REGISTERED CHARITY NUMBER: 1201090

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

FOR

RIAC UK

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

RIAC UK

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FOR THE YEAR ENDED 31ST DECEMBER 2025

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RIAC UK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31st 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 aims

RIAC exists to promote the arts for the public benefit by providing and assisting in the support and development for voluntary and public organisations through the provision of opportunities for voluntary work in the arts and culture sector including but not limited to encouraging and assisting people with professional or career skills to give time and use their skills in connection with the furtherance of that purpose.

Significant activities

RIAC's main activities are to connect professionals who are interested in becoming trustees with charitable organisations from across the arts & culture sector who are looking for new and more diverse talent to fill governance posts. Once appointed, each new trustee is mentored by an experienced arts trustee to better enable them to support the charitable organisations on whose boards they serve.

Public benefit

The directors have had regard to the guidance of the Charity Commission on the provision of public benefit and concluded that the charity's core activity satisfactorily addresses the principles of identifiable public benefit and demonstrates that the charity has fulfilled the public benefit requirement under the Charities Act 2017.

- The activities of the charity are provided free to both potential candidates and arts organisations.

- The charity seeks to reach as wide a demographic as possible and to encourage candidates from a diverse range of backgrounds to become trustees.

- The organisations with whom RIAC matches trustees are all registered charities drawn from across the arts & culture sector, themselves delivering significant public benefit through their activities.

ACHIEVEMENTS AND PERFORMANCE

In 2025, RIAC made 16 confirmed appointments of new trustees, arts organisations and mentors. The charity also grew its membership by adding 107 trustee candidates and 49 arts organisations over the course of the year.

The charity achieved its aim of organising one event for members per month in 2025, with a break in August and December.
Events included two 'Meet a mentor' sessions for potential trustees to hear from new RIAC mentors Will Gompertz and Harry Matovu about their many years of experience as arts & culture trustees. There were also opportunities for members to attend arts & culture events and exhibitions, as well as a summer networking event. In addition to the in-person events, the charity also hosted three online training sessions for new and potential trustees on charity law and accounting, plus an interview event with new trustees recently appointed via RIAC.

RIAC's annual drinks party in November was held at Camden People's Theatre, where a new trustee joined the board via RIAC in December 2024. This was attended by nearly 100 people - a mixture of trustee candidates, appointed trustees, RIAC mentors and representatives of arts organisations, demonstrating the value of this peer networking event particularly for aspiring or newly appointed trustees.

Trustee candidates registering with RIAC are asked to anonymously record their demographic data, and the results to the continue to demonstrate that RIAC candidates represent a broad demographic mix. More than 50% describe their ethnicity other than White British, 72% are female, and over 40% are under 35 (more than 80% are under 49). In areas where we know trustees in the UK are underrepresented, 7% of RIAC candidates are disabled, and 9% are neurodivergent, while 58% attended state schools, and 8% were in receipt of free school meals.

A survey of appointed trustees carried out in 2025 revealed that for 83% it was their first board appointment, and that 100% found the RIAC mentoring relationship helpful or extremely helpful. Comments included "RIAC is a fantastic service which was much needed in the sector."

Since the year end, RIAC has gone on to make a further 10 confirmed matches, taking the total since launch to over 50. The charity continues to organise successful monthly events offering a mixture of training and development for potential and new trustees, alongside networking opportunities, and the network continues to expand.

FINANCIAL REVIEW

Financial position

In the year to 31 December 2025, RIAC UK received gifts and donations totalling £32,635 (2024 - £24,187) to support its charitable objects as well as £457 (2024 - £676) in interest income and £797 (2024 - £300) in ticket sales. The charity also brought forward £17,314 in free reserves from 2024.

Expenditure during the year on administrative costs and events totalled £29,888, which includes £1,038 on governance costs.

The charity made a surplus of £4,001 (2024 - deficit of £15,494) on the year and carries forward £21,315 in free reserves into 2026.

Principal funding sources

The charity's funds have come from individual donors, trusts & foundations and corporate partnerships.

RIAC acknowledges significant support in 2025 from Iain Drayton via Goldman Sachs Gives as well as a grant from the Coln Trust.

Significant support in kind is also provided by a number of partner companies and organisations who offer advice and venue space on a pro bono basis.

FINANCIAL REVIEW

Reserves policy

It is the policy of the directors to ensure that the organisation will generate adequate free reserves to meet its charitable obligations while maintaining sufficient reserves to allow operations to continue if there is a short-term downturn in income or increase in expenditure. The trustees therefore aim to hold reserves of at least 3 months' unrestricted expenditure.

As at the balance sheet date the charity held free reserves of £21,315.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and constitutes a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

At present the four RIAC Trustees are founder trustees. As the charity continues to grow and develop, new trustees will be recruited from a wide pool of people committed to supporting the charity in its work, and the charity is taking active steps to bring new trustees on board.

Organisational structure

The charity has no employees. The day to day running of the charity is delegated to a small freelance team working on a self-employed basis.

Risk management

The charity has identified the principal risks as:

Financial sustainability - mitigated by putting a significant focus on fundraising efforts, with one confirmed corporate sponsor in 2025 and more live conversations ongoing.

Suitability of candidates - regular review by freelancers and trustees, regular contact at events, and corporate partnerships all help mitigate this risk.

Success of matches presents a potential reputational risk - mitigated by encouraging candidate and organisational due diligence at appointment stage, as well as a strong relationship with RIAC mentors.

Sufficient pipeline of candidates to meet arts organisations' needs - mitigated by corporate partnerships and other partnership development opportunities to ensure a strong pipeline.

Sufficient pipeline of arts organisations to match with candidates - mitigated by comms strategy and partnerships with professional network associations in the arts & culture sector to ensure a strong pipeline of organisations who have good governance.

Reliance on freelance team with limited capacity - mitigated by strong support from the board, and continuing to expand the pool of freelance support.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1201090

Principal address

58 Stamford Brook Road
London
W6 0XL

Trustees

Ms A F Rowe White
I N Drayton
R Khatri
C Camilleri

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

David Ashby FCCA ACA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

Approved by order of the board of trustees on 20th October 2026 and signed on its behalf by:

Ms A F Rowe White - Trustee

Independent examiner's report to the trustees of Riac UK
I report to the charity trustees on my examination of the accounts of Riac UK (the Trust) for the year ended 31st December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Ashby FCCA ACA

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Chartered Accountants
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21st October 2026

RIAC UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	**2025 Unrestricted fund £**	*2024 Total funds £*
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**32,635**	*24,187*
Other trading activities	3	**797**	*300*
Investment income	4	**457**	*676*
Total		**33,889**	*25,163*
EXPENDITURE ON			
Charitable activities			
Charitable activities		**29,888**	*40,657*
NET INCOME/(EXPENDITURE)		**4,001**	*(15,494)*
RECONCILIATION OF FUNDS			
Total funds brought forward		**17,314**	*32,808*
TOTAL FUNDS CARRIED FORWARD		**21,315**	*17,314*

The notes form part of these financial statements

RIAC UK

BALANCE SHEET
31ST DECEMBER 2025

	Notes	2025 Unrestricted fund £	*2024 Total funds £*
CURRENT ASSETS			
Debtors	8	**145**	-
Cash at bank		**22,133**	*18,093*
		22,278	*18,093*
CREDITORS			
Amounts falling due within one year	9	**(963)**	*(779)*
NET CURRENT ASSETS		**21,315**	*17,314*
TOTAL ASSETS LESS CURRENT LIABILITIES		**21,315**	*17,314*
NET ASSETS		**21,315**	*17,314*
FUNDS	10		
Unrestricted funds		**21,315**	17,314
TOTAL FUNDS		**21,315**	17,314

The financial statements were approved by the Board of Trustees and authorised for issue on 20th October 2026 and were signed on its behalf by:

A F Rowe White - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

RIAC UK is a charitable incorporated organisation, registered in England and Wales. The charity's registered number and principle address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation
The charity is exempt from 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.

Going concern
There are no material uncertainties in relation to the ability of the charity to continue as a going concern. The financial statements have therefore been prepared on the going concern basis.

3. OTHER TRADING ACTIVITIES

	2025	*2024*
	£	*£*
Event income	**797**	*300*

4. INVESTMENT INCOME

	2025	*2024*
	£	*£*
Deposit account interest	**457**	*676*

5. SUPPORT COSTS

	Governance costs
	£
Charitable activities	**1,038**

Support costs, included in the above, are as follows:

	2025 Charitable activities	*2024* Total activities
	£	*£*
Independent examiners' remuneration	**858**	***780***
Other accountancy services	**180**	**-**
	1,038	***780***

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	24,187
Other trading activities	300
Investment income	676
Total	25,163
EXPENDITURE ON	
Charitable activities	
Charitable activities	40,657
NET INCOME/(EXPENDITURE)	(15,494)
RECONCILIATION OF FUNDS	
Total funds brought forward	32,808
TOTAL FUNDS CARRIED FORWARD	17,314

continued...

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	*2024*
	£	*£*
Other debtors	**145**	*-*

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	*2024*
	£	*£*
Other creditors	**963**	*779*

10. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	**17,314**	**4,001**	**21,315**
TOTAL FUNDS	**17,314**	**4,001**	**21,315**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**33,889**	**(29,888)**	**4,001**
TOTAL FUNDS	**33,889**	**(29,888)**	**4,001**

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted fund	32,808	(15,494)	17,314
TOTAL FUNDS	32,808	(15,494)	17,314

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	25,163	(40,657)	(15,494)
TOTAL FUNDS	25,163	(40,657)	(15,494)

continued...

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/24	Net movement in funds	At 31/12/25
	£	£	£
Unrestricted fund	32,808	(11,493)	21,315
TOTAL FUNDS	32,808	(11,493)	21,315

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	59,052	(70,545)	(11,493)
TOTAL FUNDS	59,052	(70,545)	(11,493)

11. RELATED PARTY DISCLOSURES

During the accounting period the charity received donations from two trustees totalling £580.

The charity received donations totalling £22,800 from a company in which a Trustee is a senior employee.

The charity also received donations totalling £2,000 from another charity which has a Trustee in common.

RIAC UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025 £	*2024* *£*
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**32,490**	*22,749*
Gift aid	**145**	*1,438*
	32,635	*24,187*
Other trading activities		
Event income	**797**	*300*
Investment income		
Deposit account interest	**457**	*676*
Total incoming resources	**33,889**	*25,163*
EXPENDITURE		
Charitable activities		
Insurance	**308**	*485*
Marketing and website	**161**	*158*
Consultancy	**25,356**	*35,608*
Events	**2,692**	*3,227*
Computer	**203**	*191*
Travel	**58**	*137*
Bank charges	**72**	*71*
	28,850	*39,877*
Support costs		
Governance costs		
Independent examiners' remuneration	**858**	*780*
Other accountancy services	**180**	*-*
	1,038	*780*
Total resources expended	**29,888**	*40,657*
Net income/(expenditure)	**4,001**	*(15,494)*