REGISTERED CHARITY NUMBER: 304477

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2026

for

Bath Royal Literary and Scientific Institution

Sumer Auditco Limited
Statutory Auditor
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Bath Royal Literary and Scientific Institution

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Bath Royal Literary and Scientific Institution

Report of the Trustees for the Year Ended 31 March 2026

The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. 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).

The Institution has one Trustee, the Bath Royal Literary and Scientific Institution Trustees Ltd, which is a private limited company by guarantee. The terms "Directors of the Trustee Company" and "Trustees" are used interchangeably in this Report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Articles of Association of the Trustee Company describe its mission as the promotion and advancement, for the public benefit, of science, literature and art in the City of Bath and its surrounding areas by such means as the Directors of the Company think fit, including but not limited to:

- the provision and maintenance of a museum in or near the City of Bath for the display of exhibits of historical, scientific, literary or artistic significance or interest;

- the provision of a library, lectures and other facilities for education relating to literature, science and art; and,

- the promotion of research relating to literature, science and art and the publication of the useful results of that research.

The Institution therefore is a cultural centre for its members and the public, providing a wide-ranging programme of lectures, discussions, science demonstrations and regular exhibitions of historical, scientific, literary and artistic significance and interest. BRLSI also serves as a meeting place for other societies and organisations. It also promotes research, produces publications associated with its objectives, and conserves and manages its collections, some of them of national and international importance, making them accessible for study and learning.

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'

ACHIEVEMENTS AND PERFORMANCE

It has another very strong year for the Bath Royal Literary and Scientific Institution. After the extraordinary success of our Bicentenary year, we have continued to attract many thousands of visitors for our talks, exhibitions, workshops, festivals and other activities. We have also completed our second and final year of our Imaginations project, supported by a £225k grant from the National Lottery Heritage Fund, which has supported our work with families and schools and also improved our management of audiences, members, and volunteers, and our fundraising abilities. As always, we are enormously grateful to the hard work of our staff and volunteers in running BRLSI, and to the vital support of all our members, partner institutions, and funders.

We held 145 public talks, welcoming over 7600 attendees: remarkably, this is on par with last year's bumper Bicentenary programme. This included a focused series of talks celebrating Jane Austen and a major programme of 37 talks exploring all aspects of the Renaissance, which involved nearly all of our separate subject groups. Professor A. C. Grayling was our speaker for the annual Victor Suchar Christmas Lecture. Bath History Festival was once again a sell-out event, focusing on DNA and Richard III, 1000 years of Bath Abbey burials, Bath's Tudor royal portraits and more. We also developed our short course offering, focusing on photography, sewing, and embroidery.

Our annual exhibition, 'Petrification: Fossils and the Revelation of Deep Time' attracted over 12,500 visitors, making it the second-most popular BRLSI exhibition, despite the scaffolding across the front of the building for much of April, May, and June. The exhibition raised over £3000 in donations while the collections team secured c.£50,000 in grants from the Medlock Foundation Trust, the Swire Foundation Trust, and Museum Developments South West: in particular, this will fund a major digital transformation of our cataloguing system including developing a new programme of 3D scanning our objects. We also applied for re-accreditation of our museum by the Arts Council, and have submitted a first-stage application for national designation of our outstanding Moore Collection. Finally, we loaned out our pallasite specimen to the Royal West of England Academy as a centrepiece item for its Cosmos exhibition that ran January-April 2026.

Following its launch in 2024, the Academy of Imagination, conceived and founded by honorary member Cindy Beadman, has continued to offer workshops for local schools and educational groups: it reached almost 6,000 children and worked with 24 schools and many other educational and community groups. It also offers regular family activities during the holidays. The two flagship family festivals - Bath Taps into Science (November) and Brilliantly Engineered (February) - attracted almost 2500 visitors, including many school groups.

Membership has continued to grow and we now have over 1100 members. We are actively looking to improve our 'offer' to members: over the past year, this has included special collections-focused events for members along with a members' visit to the Royal West of England Academy for a special curatorial talk about the Cosmos exhibition.

We are enormously grateful to our staff team of Becky, Elham, Gerie, James Joe, Matt, Oli, Paul, and Rachel who have continued to support BRLSI's core cultural and educational activities as well as growing revenues: for the first time, the income from room hire exceeded £100,000. The Christmas Makers' Market was again a significant success. Overall, our annual income rose by over £50,000, and we received c.£100,000 in grants and donations. We also renovated the front of the building, upgraded lighting and projector in the main Elwin Room, and invested in a digital sound mixer.

On the Board, Farooq Mughal and Chris Garcia stepped down; we awarded Chris honorary membership for his outstanding contribution to BRLSI's governance, strategic planning, and fundraising. Mary Burton was re-elected to the Board; we also welcomed two new appointed Directors: Claire Smith (appointed by Business West) and Juliana Calabria-Holley (appointed by the University of Bath). Graham Brant was co-opted to the Board and appointed as Chair of our new Cultural Activities Committee. We were also delighted that one of our elected Directors, Andreas Wasmuht, was awarded an honorary degree by the University of Bath.

An important part of the Board's work during 2025-26 was focused on BRLSI's longer term future, especially as the National Lottery Heritage Fund grant came to an end. Following a series of strategy sessions and the commissioning of specialist architectural and business planning reports, the Board has committed to a six-year vision of redeveloping our Grade 1-listed building in Bath's iconic Queen Square to fulfill our founding ambition of being the city's heritage anchor institution for people, communities, learning, and culture. Core to this will be a physical transformation of our basement, courtyard, first floor and separate Moore Room which will create significant new space for a dynamic mix of museum display, learning activities and community engagement that together will strengthen our core activities, increases access to our heritage, reduce our carbon footprint, and ensure our long-term sustainability. It will mean that we can show more unique objects and tell new stories; we can attract more visitors from different parts of Bath and beyond; and we can work with more local schools, communities and partner organisations, enabling us to reach our goal of becoming an exemplar Literary and Scientific Institution for a new century.

Professor Ian Gadd, Chair of the Board

FINANCIAL REVIEW

Overview

The BRLSI aims to balance its revenue generation activities against its aspiration to provide as extensive and useful a facility for educational activities as possible, while ensuring the long-term sustainability of its freehold property, 16-18 Queen Square, Bath (a Grade I listed building) and its important scientific collections and books.

Total incoming resources for the year were £546,851 (2025: £457,005) and total resources expended were £710,131 (2025: £579,155). Net outgoing resources (including revaluation of our investments and the investment property) were £101,735 (2025:- £106,613).

Total funds as of 31 March 2026 were £3,664,943 (2025: £3,766,678) which includes £3,081,114 (2025: £3,081,114) held in freehold property and investment property. Restricted funds total £46,761 (2025: £119,610).

Principal risks and uncertainties

The Board maintains a Risk Register which is reviewed regularly and updated as required. The principal financial risk relates to the commercial tenants who contributed £216,964 in 2026 (2025: £205,804). The leases are standard commercial agreements including contributions to service charges and are managed by our property management agent. The second largest financial risk is the maintenance of our Grade I listed building, with the risk mitigated by having a Five Year Planned (PMP) maintenance programme funded by the service charges, managed by our agent. We continue to develop other income sources such as Room Hire and lecture income.

The factors likely to affect future financial performance include the occupancy rates for the commercial tenants and inflation, especially relating to the construction sector.

Investment policy and objectives

Rathbone Investment Management Limited ('Rathbones' Bristol office) manages BRLSI's investments on a discretionary basis and provides regular reports to the Finance sub-committee and to Directors. Investments have increased in value over the year. At the year end, investments were valued at £543,750 (2025: £490,957) comprising £524,951 (2025: £481,345) in listed securities and £18,799 (2025: £9,612) in cash held for investment purposes.

FINANCIAL REVIEW

Reserves policy

The BRLSI Financial Reserves Policy is derived from two key sources: the BRLSI Risk Register maintained by the Board of Directors and the guidance offered by the Charity Commission through CC19. The Directors regularly review the Risk Register and this Policy will be re-examined regularly following those reviews.

BRLSI financial reserves are held for four main purposes:
(i) To provide working capital to meet the needs of the Institution [the "General Fund"].
(ii) To provide financial stability and security by making prudent provisions against risks that the Institution may encounter, including the financial risks associated with the maintenance of 16-18 Queen Square [the "Contingency Fund"].
(iii) To provide income to pay for the charitable activities [the "Income Generating Fund"].
(iv) To provide resources to fund the five year cycle costs of our planned maintenance programme [the "Planned Maintenance Fund"].

The financial assets of the BRLSI are as follows: the building and contents, investments, and cash. Investments comprise a broad portfolio managed by Rathbones. In legal terms, part of the value of the building is considered as a straightforward asset directly supporting the aims of the Institution while the remainder is considered as an investment property that is leased out to raise income to pay for charitable activities.

The General Fund, item (i), provides working capital to cover cashflow requirements established at £50,000.

The Contingency Fund covers item (ii): The value of the fund as of 31st March 2026 was £155,000, this being a worst-case estimate of the total financial impact of major building maintenance occurring at the same time as the loss of six months' rental income due to a consequential tenant vacancy.
The Income Generating Fund covers item (iii) above and the Directors aim to hold £500,000 to generate income to spend on charitable activities, this balance currently stands at £273,177.

The Planned Maintenance Programme Fund is intended to cover the significant expected maintenance costs of the building over a five-year period, with the majority of the costs in Year 5 of the plan. The value of the fund as of 31st March 2026 was £55 (2025: £72,793).

The 1824 Fund has been established as an Expendable Endowment Fund to further provide additional capital and income to support our charitable objectives. The value of the fund as of 31st March 2026 was £22,255 (2025: £22,255)

Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

FUTURE PLANS

As part of our improved financial management, we now maintain a two-year rolling forecast to inform our decision making. Given that we now have full occupancy of our commercial lease space, and the continuing recovery of our primary other sources of income (membership fees, lecture income and room hire), we expect to reach a small operational surplus in 2026/27.

We have continued to put considerable effort into developing the Strategic Plan during the last year, which is being used as the basis for transformational changes of the Institution in the next few years, building on our very successful Bicentenary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Bath Royal Literary and Scientific Institution is a registered charity, number 304477.

The Articles of Association of the Trustee Company state that there shall be a minimum of thirteen Directors but not more than fifteen Directors consisting of:

- Two Directors to be appointed by The University of Bath
- One Director to be appointed by Bath Spa University
- One Director to be appointed by Bath and North East Somerset Council or by such other local government authority as shall take its place
- Up to three further Directors appointed by institutions within the Bath area chosen by the Directors
- Eight Directors to be elected by the Members in general meeting.

The following were Directors on the date the report was approved.

Mr Stephen Bird	Appointed (South-West Federation of Museums and Art Galleries)
Professor Chris Budd	Elected
Ms Mary Burton	Elected
Professor Ian Gadd (Chair)	Appointed (Bath Spa University)
Mr Julian Gooding	Appointed (Bath Preservation Trust)
Mr David Hall	Elected
Ms Katrina Kelly	Appointed (University of Bath)
Mr John Law	Elected
Cllr Bharat Pankhania	Appointed (B&NES Council)
Mr Andreas Wasmuht	Elected
Dr Joe Willson	Elected
Mr Adam Wynne Hughes	Elected
Mr Graham Brant	Elected
Dr Juliana Calabria-Holley	Elected

Methods of appointment or election of Directors

Each Director appointed by B&NES is appointed for a term of office ending on the date of the appointment of his/her successor, which may be made at any time after the ordinary day of retirement of councillors next after his/her appointment. Each of the remaining appointed Directors is appointed for a term of three years and each elected Director for a period of three years from the date of the AGM at which he/she is elected.

No Director may serve more than three consecutive terms of three years each. An elected Director who has served nine years may stand after twelve months have elapsed since he or she ceased to be a director.

Organisational structure and decision making

The primary decision-making body for the Institution is the Board of Directors of the BRLSI Trustees Ltd company, which is the sole trustee of the BRLSI charity (which is unincorporated). The Board of the Trustee company has full responsibility for the statutory and fiducial obligations of the charity. The Board determines the major strategic goals for the organisation and sets annual operational and budgetary gaols. The Board delegates the day-to-day operational responsibilities to the Management Committee. In addition, the Treasurer chairs the Finance Committee, which is responsible for providing financial advice and analysis to the Board, including identifying significant risks.

Induction and training of new directors

New Directors are provided with copies of the Memorandum & Articles of the trustee company and the Governance documents (which are under continuous review), together with relevant Charity Commission documents. They are given a tour of the BRLSI premises (including the Library and Collections), introduced to the permanent staff and the general running of the BRLSI is explained to them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Close scrutiny of the operations of the Institution through detailed reporting of activity of subcommittees through the Management committee offers the Directors a thorough understanding of risks to the charitable aims of the Institution. Delegated responsibilities are monitored closely by the Directors to ensure that the balance of risk is always in favour of the Institution's membership and the beneficiaries of its activities, while balancing that against the need to fulfil its responsibilities for preservation and conservation of its Grade 1 Listed premises and its extensive and historic collections.

The Directors oversee the Institution's compliance with statutory obligations, ensuring that the Management committee pays due attention to, for example, Health and Safety Policy, Equality and Diversity, Safeguarding and Insurance. The Directors continue to pay close attention to the potential risks associated with the governance of the Institution, including the involvement of members in the Institution's management, the appointment and declaration of interest of Directors, and the proper employment of staff and compliance with trading activities in relation to BRLSI charity status. The Directors consider that there are no significant risks to the charitable activities of the Institution and appropriate mitigation is in place for more moderate risks. In order to enhance further the Directors' appreciation for all areas of risk, a risk register incorporating mitigation measures has been established to ensure that systematic up to date monitoring of risk management strategies continues.

Fund-raising standards information

The Institution does not currently carry out significant fundraising within the meaning of the Charities Act 2011, and therefore we have nothing to report regarding any of the legal requirements relating to fundraising, as specified in the Act.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

304477

Principal address

16-18 Queen Square
Bath
BA1 2HN

Trustees

Ms Mary Burton
Mr Stephen Bird
Professor Chris Budd
Professor Ian Gadd (Chair)
Mr Christopher Garcia - resigned 23 October 2025
Mr Julian Gooding
Mr David Hall
Ms Katrina Kelly
Mr John Law
Dr Farooq Mughal - resigned 31 July 2025
Cllr Bharat Pankhania
Ms Claire Smith
Mr Andreas Wasmuht
Dr Joe Willson
Mr Adam Wynne Hughes
Mr Graham Brant - appointed 1 November 2025
Dr Juliana Calabria-Holley - appointed 19 February 2026

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Sumer Auditco Limited
Statutory Auditor
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Bath Royal Literary And Scientific Institution Trustees, a limited company by guarantee, hold the title of the property belonging to the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

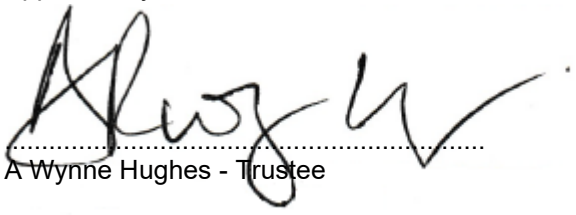
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 5 August 2026. and signed on its behalf by:



.....
A Wynne Hughes - Trustee

Report of the Independent Auditors to the Trustees of Bath Royal Literary and Scientific Institution

Opinion

We have audited the financial statements of Bath Royal Literary and Scientific Institution (the 'charity') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the provision of a museum and other facilities, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety, employment law, listed building regulations and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, management override, and potential lack of segregation of duties. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of Bath Royal Literary and Scientific Institution

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sumer Auditco Limited
Statutory Auditor
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: 17 August 2026

Bath Royal Literary and Scientific Institution

Statement of Financial Activities for the Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	93,936	44,355	-	138,291	82,972
Charitable activities	6					
Science, Literature and Art		68,351	-	-	68,351	57,183
Other trading activities	4	110,565	-	-	110,565	96,025
Investment income	5	229,644	-	-	229,644	220,825
Total		502,496	44,355	-	546,851	457,005
EXPENDITURE ON						
Raising funds	7	204,703	-	-	204,703	96,583
Charitable activities	8					
Science, Literature and Art		387,801	117,627	-	505,428	482,572
Total		592,504	117,627	-	710,131	579,155
Net gains on investments		61,545	-	-	61,545	15,537
NET INCOME/(EXPENDITURE)		(28,463)	(73,272)	-	(101,735)	(106,613)
Transfers between funds	21	(423)	423	-	-	-
Net movement in funds		(28,886)	(72,849)	-	(101,735)	(106,613)
RECONCILIATION OF FUNDS						
Total funds brought forward		543,699	119,610	3,103,369	3,766,678	3,873,291
TOTAL FUNDS CARRIED FORWARD		514,813	46,761	3,103,369	3,664,943	3,766,678

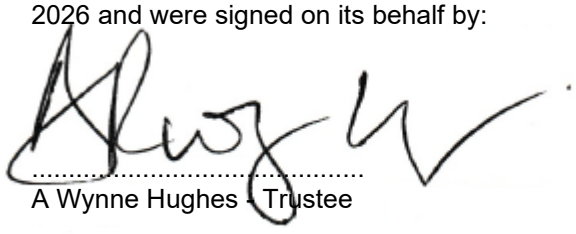
The notes form part of these financial statements

Bath Royal Literary and Scientific Institution

Balance Sheet
31 March 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Tangible assets	14	1,117,696	1,116,107
Investments			
Investments	15	543,750	490,957
Investment property	16	2,000,000	2,000,000
		3,661,446	3,607,064
CURRENT ASSETS			
Debtors	17	158,898	176,758
Cash at bank and in hand		66,603	177,170
		225,501	353,928
CREDITORS			
Amounts falling due within one year	18	(222,004)	(194,314)
NET CURRENT ASSETS		3,497	159,614
TOTAL ASSETS LESS CURRENT LIABILITIES		3,664,943	3,766,678
NET ASSETS		3,664,943	3,766,678
FUNDS	21		
Unrestricted funds		514,813	543,699
Restricted funds		46,761	119,610
Endowment funds		3,103,369	3,103,369
TOTAL FUNDS		3,664,943	3,766,678

The financial statements were approved by the Board of Trustees and authorised for issue on 5th August 2026 and were signed on its behalf by:



.....
A Wynne Hughes - Trustee

The notes form part of these financial statements

Bath Royal Literary and Scientific Institution

Cash Flow Statement for the Year Ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	(108,170)	(16,504)
Net cash used in operating activities		(108,170)	(16,504)
Cash flows from investing activities			
Purchase of tangible fixed assets		(12,230)	(15,489)
Sale of fixed asset investments		8,752	35,028
Interest received		1,081	2,514
Net cash (used in)/provided by investing activities		(2,397)	22,053
Change in cash and cash equivalents in the reporting period		(110,567)	5,549
Cash and cash equivalents at the beginning of the reporting period		177,170	171,621
Cash and cash equivalents at the end of the reporting period		66,603	177,170

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2026

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(101,735)	(106,613)
Adjustments for:		
Depreciation charges	10,641	7,083
Gain on investments	(61,545)	(15,537)
Interest received	(1,081)	(2,514)
Decrease in debtors	17,860	99,877
Increase in creditors	27,690	1,200
Net cash used in operations	(108,170)	(16,504)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.25 £	Cash flow £	At 31.3.26 £
Net cash			
Cash at bank and in hand	177,170	(110,567)	66,603
	177,170	(110,567)	66,603
Total	177,170	(110,567)	66,603

The notes form part of these financial statements

1. GENERAL INFORMATION

Bath Royal Literary and Scientific Institution is an unincorporated charity registered in England and Wales.
The registered office is 16-18 Queen Square, Bath, BA1 2HN.

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Bath Royal Literary and Scientific Institution meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

Going concern
The Directors of the Trustee Company have assessed the Balance Sheet, likely future cash flows and future activities at the date of approving these financial statements. The Directors of the Trustee Company have a reasonable expectation that the Charity has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements.

Therefore trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
Valuation of Investment property
In ascertaining the market value of investment land - the Charity has relied on the professional judgement of surveyors. The valuation is based on their best professional judgement but does not necessarily reflect the final value the property would attract on the open market.

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate.

continued...

2. ACCOUNTING POLICIES - continued

Income
Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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.

Tangible fixed assets
Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings - 20% Straight line

No depreciation is provided on the Charity's land and buildings. In the opinion of the Directors of the Trustee Company the building will have a residual value at least equal to its cost rendering a charge for depreciation negligible

Bath Royal Literary And Scientific Institution Trustees, a limited company by guarantee, hold the title of the property belonging to the charity.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

The investment property is included in the Balance sheet at fair value in accordance with the Financial Reporting Standard 102 and is not depreciated.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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.

Pension costs and other post-retirement benefits

Employees of the charity as members of a defined contribution pension scheme operated by the University of Bath as the charity does not have employer status. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Some employees of the charity are members of Avon Pension Fund via the University of Bath as the charity does not have employer status. This Scheme is a multi-employer defined benefit scheme and the assets of the scheme are held separately from those of BRLSI in an independently administered fund. The charity is unable to identify its share of the assets and liabilities of that scheme and therefore it is accounted for as if it were a defined contribution scheme.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

continued...

2. ACCOUNTING POLICIES - continued

Debtors
Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand
Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions
Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Museum collection
The charity's collection, which includes geological specimens, a herbarium and a library, is not capitalised or valued. These are considered to be heritage assets where reliable cost information is not available nor would a conventional valuation be appropriate.

3. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations and grants	115,094	54,743
Legacies	23,197	28,229
	138,291	82,972

4. OTHER TRADING ACTIVITIES

	2026	2025
	£	£
Room hire	110,565	96,025

continued...

5. INVESTMENT INCOME

	2026	2025
	£	£
Rents received	216,964	205,804
Income from listed investments	11,599	12,507
Investment income - cash	1,081	2,514
	229,644	220,825

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2026	2025
		£	£
Programme and activity income	Science, Literature and Art	68,351	57,183

7. RAISING FUNDS

Investment management costs

	2026	2025
	£	£
Portfolio management	4,599	4,535
Rent collection and other property management costs	200,104	92,048
	204,703	96,583

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
Science, Literature and Art	186,260	319,168	505,428

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2026	2025
	£	£
Staff costs	87,403	73,261
Other costs	98,857	156,357
	186,260	229,618

continued...

10. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Science, Literature and Art	309,668	9,500	319,168

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

12. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	209,602	194,850
Social security costs	25,161	17,243
Other pension costs	10,820	10,458
	245,583	222,551

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

	2026	2025
Collection	1	1
Support	7	7
	8	8

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	69,386	13,586	-	82,972
Charitable activities				
Science, Literature and Art	55,282	1,901	-	57,183
Other trading activities	96,025	-	-	96,025
Investment income	220,825	-	-	220,825
Total	441,518	15,487	-	457,005
EXPENDITURE ON				
Raising funds	96,583	-	-	96,583
Charitable activities				
Science, Literature and Art	348,872	133,700	-	482,572

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Total	445,455	133,700	-	579,155
Net gains on investments	15,537	-	-	15,537
NET INCOME/(EXPENDITURE)	11,600	(118,213)	-	(106,613)
Transfers between funds	11,827	(11,827)	-	-
Net movement in funds	23,427	(130,040)	-	(106,613)
RECONCILIATION OF FUNDS				
Total funds brought forward	520,272	249,650	3,103,369	3,873,291
TOTAL FUNDS CARRIED FORWARD	543,699	119,610	3,103,369	3,766,678

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2025	1,081,114	178,376	1,259,490
Additions	-	12,230	12,230
At 31 March 2026	1,081,114	190,606	1,271,720
DEPRECIATION			
At 1 April 2025	-	143,383	143,383
Charge for year	-	10,641	10,641
At 31 March 2026	-	154,024	154,024
NET BOOK VALUE			
At 31 March 2026	1,081,114	36,582	1,117,696
At 31 March 2025	1,081,114	34,993	1,116,107

The property 16-18 Queen Square is owned by Bath Royal Literary and Scientific Institution Trustees Limited which is the trustee for the charity. This company holds this property in trust for the charity.

An element of the property 16-18 Queen Square, Bath, is leased to generate rental income. It is this element of the property which has been classified as an investment asset.

The land and buildings relate to assets which were returned from Avon County Council when the Institution was relaunched. The Directors continue to recognise the donated assets at their deemed cost of £1,081,114. Having obtained external advice, the Directors are satisfied that the current market value would be in excess of the recorded book value, but currently have elected not to adopt a policy of revaluing tangible fixed assets as permitted under FRS 102.

continued...

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2025	490,957
Disposals	(8,752)
Revaluations	61,545
At 31 March 2026	543,750
NET BOOK VALUE	
At 31 March 2026	543,750
At 31 March 2025	490,957

Analysis of investments:

	2026 £	2025 £
Listed investments	524,951	481,345
Cash	18,799	9,612
	543,750	490,957

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2025 and 31 March 2026	2,000,000
NET BOOK VALUE	
At 31 March 2026	2,000,000
At 31 March 2025	2,000,000

The investment property was valued as at 31 March 2026 by the directors of the trustee company. The last external valuation was undertaken as at 31 March 2024 by CSquared, RICS registered, on an open market value for existing use basis. The property is included at open market value on an existing use basis on the basis that this represents fair value.

continued...

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade debtors	82,104	61,839
Other debtors	70,232	106,811
Prepayments and accrued income	6,562	8,108
	158,898	176,758

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade creditors	80,245	67,122
Social security and other taxes	12,427	10,776
Other creditors	49,322	48,991
Accruals and deferred income	80,010	67,425
	222,004	194,314

Deferred income

	£
Deferred income at 1 April 2025	57,575
Resources deferred in the year	68,240
Amounts released from previous years	(57,575)
Deferred Income at 31 March 2026	68,240

Deferred income relates to £42,368 of rental income for the period April 2026 - June 2026 and £25,872 of advance room bookings for the period post March 2026 received prior to the year end.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2026	2025
	£	£
Within one year	1,259	1,259
Between one and five years	520	1,331
	1,779	2,590

continued...

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	2026 Total funds £	2025 Total funds £
Fixed assets	36,582	-	1,081,114	1,117,696	1,116,107
Investments	543,750	-	2,000,000	2,543,750	2,490,957
Current assets	156,485	46,761	22,255	225,501	353,928
Current liabilities	(222,004)	-	-	(222,004)	(194,314)
	514,813	46,761	3,103,369	3,664,943	3,766,678

21. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	Transfers between funds £	At 31.3.26 £
Unrestricted funds				
General fund	50,000	54,916	(54,916)	50,000
Fixtures and Fittings Fund	34,992	(10,641)	12,230	36,581
Contingency Fund	155,000	-	-	155,000
Planned Maintenance Programme Fund	72,793	(72,738)	-	55
Income Generating Fund	230,914	-	42,263	273,177
	543,699	(28,463)	(423)	514,813
Restricted funds				
Collections Preservation Fund	2,421	-	-	2,421
Adelard Memorial Fund	2,050	-	-	2,050
Jane Austen Fund	7,500	(750)	-	6,750
Adopt a Book	1,202	(60)	-	1,142
Academy of Imagination	15,282	(8,923)	-	6,359
The National Lottery Heritage Fund Grant	91,155	(85,777)	-	5,378
Enhancing Digital Access	-	21,601	-	21,601
Display and Security	-	337	423	760
Mughal Armour Restoration	-	300	-	300
	119,610	(73,272)	423	46,761
Endowment funds				
Freehold Property Fund	3,081,114	-	-	3,081,114
1824 Fund	22,255	-	-	22,255
	3,103,369	-	-	3,103,369
TOTAL FUNDS	3,766,678	(101,735)	-	3,664,943

continued...

21. 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 £
Unrestricted funds				
General fund	488,522	(495,151)	61,545	54,916
Fixtures and Fittings Fund	-	(10,641)	-	(10,641)
Planned Maintenance Programme Fund	13,974	(86,712)	-	(72,738)
	502,496	(592,504)	61,545	(28,463)
Restricted funds				
Jane Austen Fund	-	(750)	-	(750)
Adopt a Book	-	(60)	-	(60)
Academy of Imagination	38	(8,961)	-	(8,923)
The National Lottery Heritage Fund Grant	-	(85,777)	-	(85,777)
Enhancing Digital Access	40,000	(18,399)	-	21,601
Display and Security	4,017	(3,680)	-	337
Mughal Armour Restoration	300	-	-	300
	44,355	(117,627)	-	(73,272)
TOTAL FUNDS	546,851	(710,131)	61,545	(101,735)

continued...

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	50,000	19,083	(19,083)	50,000
Fixtures and Fittings Fund	26,587	(7,083)	15,488	34,992
Contingency Fund	200,000	-	(45,000)	155,000
Planned Maintenance Programme Fund	28,193	(400)	45,000	72,793
Income Generating Fund	215,492	-	15,422	230,914
	520,272	11,600	11,827	543,699
Restricted funds				
Collections Preservation Fund	2,421	-	-	2,421
Adelard Memorial Fund	2,050	-	-	2,050
Jane Austen Fund	7,500	-	-	7,500
Adopt a Book	151	1,051	-	1,202
Academy of Imagination	11,696	3,586	-	15,282
The National Lottery Heritage Fund Grant	214,005	(122,850)	-	91,155
West of England Combined Authority Grant	11,827	-	(11,827)	-
	249,650	(118,213)	(11,827)	119,610
Endowment funds				
Freehold Property Fund	3,081,114	-	-	3,081,114
1824 Fund	22,255	-	-	22,255
	3,103,369	-	-	3,103,369
TOTAL FUNDS	3,873,291	(106,613)	-	3,766,678

continued...

21. 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 £
Unrestricted funds				
General fund	421,518	(417,972)	15,537	19,083
Fixtures and Fittings Fund	-	(7,083)	-	(7,083)
Planned Maintenance Programme Fund	20,000	(20,400)	-	(400)
	441,518	(445,455)	15,537	11,600
Restricted funds				
Adopt a Book	1,901	(850)	-	1,051
Academy of Imagination	13,586	(10,000)	-	3,586
The National Lottery Heritage Fund Grant	-	(122,850)	-	(122,850)
	15,487	(133,700)	-	(118,213)
TOTAL FUNDS	457,005	(579,155)	15,537	(106,613)

Unrestricted funds

The General Fund represents free reserves available to satisfy working capital and cashflow requirements for BRLSI's regular operations.

The Contingency Fund represents provisions against identifiable financial risks the Institution might encounter, including loss of tenancy income and the costs of unplanned maintenance of 16-18 Queen Square, as set out in the Reserves Policy above.

The Fixtures and Fittings fund represents the net book value of other fixed assets.

The Income Generating Fund generates income to spend on charitable activities and consists of a broad portfolio of actively managed investments, as described in the Reserves Policy above.

The Planned Maintenance Programme Fund represents the funds reserved for the planned five-year maintenance programme for the building. Expenditure under the plan is recognised in the year it occurs.

The Income Generating Fund includes legacies gratefully received over previous years, with public recognition of those legacies on a display in the Jenyns Room at Queen Square.

Endowment funds

The 1824 Fund has been established to provide additional capital and income to support our charitable objectives over the longer term. It represents BRLSI's Expendable Endowment.

The freehold property fund represents 16-18 Queen Square which is held as a permanent endowment. Included within this fund is the revaluation reserve of £3,081,114 (2025: £3,081,114).

Restricted funds

The Adopt a Book Fund holds donations made for the restoration of specific antiquarian books in the Institution's collection.

The Collections Preservation Fund is used for the restoration of specific items from the Collections.

continued...

21. MOVEMENT IN FUNDS - continued

The Academy of the Imagination Fund, established using generous donations from Cindy Beadman, is used to fund our youth activities.

The Adelard Memorial Fund exists to support the establishment and maintenance of a memorial to Adelard of Bath, often referred to as 'England's first scientist'.

The Jane Austen fund is intended to support activities dedicated to encouraging interest and appreciation of Jane Austen and her works, with funds kindly provided by the Jane Austen Bath and Bristol (JABB) society.
Major Grants:

The National Lottery Heritage Fund Grant- This fund represents the balance of the grant £225,000 from The National Lottery Heritage Fund, for the BRLSI Imaginations project, received in 2024.

Enhancing Digital Access: The Medlock Charitable Trust provided a £25k grant to facilitate digitalisation of the Collection, which will significantly improve accessibility to the objects and their history for researchers and the community at large. The Swire Trust provided a £15k grant for the same project.

The Mughal Armour Restoration fund has been set up to enable the funding of a full restoration of this remarkable object.

South West Museums provided a grant of £2117 towards the cost of assessing the physical security of the collection with 16-18 Queen Square.

South West Museums provided a grant of £1900 towards the cost of assessing the chemical and physical (radiation/asbestos) risks relating to our geological collections.

22. EMPLOYEE BENEFIT OBLIGATIONS

BRLSI makes pension contributions to the Avon Pension Fund and a defined contribution fund. The costs for the period was £10,820 (2025: £10,458). At 31 March 2026 outstanding contributions were £Nil (2025 £Nil).

23. RELATED PARTY DISCLOSURES

In the year, the only related party transactions were purchases of annual memberships, all of which are in line with the normal course of business and the transactions were completed at an arm's length basis.