REGISTERED COMPANY NUMBER: 00122616 (England and Wales)
REGISTERED CHARITY NUMBER: 528894

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

THE ROYAL BIRMINGHAM SOCIETY OF ARTISTS

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

THE ROYAL BIRMINGHAM SOCIETY OF ARTISTS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 28

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 aims

Purposes and aims

The Society's objectives focus on the education of the public in the practice of the visual arts and to advance the improvement of the practice of all aspects of the visual arts.

Our aim as an artist-led charity is to facilitate the creation and sharing of excellence. We achieve this by supporting artists in the development of their practice, by encouraging participation in creative arts activities to develop future generations of artists, by promoting our artistic programme in our own Gallery so it can be enjoyed by the widest audiences, and by providing interpretation and events to help our audiences develop their knowledge, understanding and enjoyment of the visual arts.

Significant activities

We deliver an inclusive artistic programme at the RBSA Gallery which includes major exhibitions of artwork by Members and Associates as well as Graduate members, plus maintaining a Friends Organisation, Open/Prize Entry exhibitions (both open to non-members), gallery hire by RBSA artists or groups external to the RBSA, solo shows for members and curated displays from the RBSA Collection. All exhibitions are supported by free events such as gallery talks, guided tours, occasional art demonstrations and a comprehensive programme of workshops for adults. Our craft shop, which can be viewed online, showcases UK based designer-makers, many of whom are based in the Jewellery Quarter or the wider West Midlands.

The Society can trace its origins back to 1814 and cherishes its heritage. We care for and promote our historic archive and collection of artworks predominantly by RBSA members which reflects that heritage. We have been an Accredited Museum since 2006, and that accreditation was renewed for five years in November 2022. The collection and archive are made up of over 1,000 items and is managed by a dedicated Volunteer Archive Team offering intergenerational learning and work experience opportunities including for students.

We were very sorry to lose the services of our RBSA Professor of Art History, Brendan Flynn, whose knowledge of the Society's history and art in the West Midlands was truly encyclopaedic and we were pleased to offer him Honorary Membership of the Society. We were equally pleased that Dr. Victoria Osborne, a Senior Curator at Birmingham Museums Trust and a specialist in respect of their nineteenth century collections, took on the role and her contribution at our archive meetings has been invaluable.

OBJECTIVES AND ACTIVITIES

Public benefit

Ensuring our work delivers our aims

As a society of artists, we not only provide opportunities and support for our members, but we also take seriously our role in the wider community and the way in which this forms part of our aims and objectives to deliver public benefit. We also review these regularly to assess our strengths, weaknesses and the opportunities available to us. In 2025 we continued to engage with the wider community in a whole range of ways.

We ran a regularly changing programme of exhibitions over the year and this provided rich and varied art experience for the many thousands of visitors who visited the gallery. In total, 22 exhibitions were held in our first and second floor galleries plus 21 individual members were able to show their work on the ground floor. We continued our commitment to ensure that we attracted a wide range of contributing artists including offering reduced entry fees for artists under 35. Our Photography Prize exhibition attracted a young and diverse range of contributing artists, and we were very pleased that Vanley Burke agreed to officially open the exhibition.

Also included in the 22 exhibitions was a special art exhibition for school children where, working in association with Stryx Gallery, we were able to show a huge number of works, and we awarded certificates to individuals submitting the best works in various age groups. We were gratified with the volume of entries and the number of schools that took part and hugely pleased to introduce the gallery to many new people.

We were also able to host the City of Birmingham Symphony Orchestra's string quintet at an evening recital in Gallery 2. This further cemented the relationship we have with the CBSO and, again, introduced a new audience to the gallery. The CBSO also welcomed RBSA members to a rehearsal in Symphony Hall and the resulting artworks were published in its programme.

Similarly, we further developed our links with Birmingham Royal Ballet by holding a number of RBSA member sessions at their studio and dress rehearsals. We were able to include the resulting artworks, plus a whole range of art and artefacts provided by BRB in an exhibition held at the beginning of 2026. This initiative was led by two of our members, Hannah Northam and Lachlan Monaghan, and were very grateful for all their efforts.

Our creative workshops provided by RBSA members continue to be popular and this is an important part of our educational role. Also, we value our Graduate Artist programme whereby selected emerging artists are offered the benefits of RBSA membership, plus support and encouragement, for three years at no charge. We were very pleased to be able to offer our current cohort of graduate members the opportunity to show their work at a special exhibition held in September 2025.

A new initiative aimed at the general public in 2025 was the publication of a Birmingham city centre sculpture trail developed by our Past President, Viv Astling. The Trail takes in 24 venues starting at The Exchange in Centenary Square ending at the Gallery and is supported by a QR Code.

Underpinning our wider public engagement has been our successful communications strategy based on expanding our digital presence and ensuring coverage in the more traditional print and broadcast media.

The Gallery operates the 'Own Art' scheme whereby visitors can purchase artwork over 10 months at 0% interest. This makes purchasing artworks easier for those on a tight budget. We are still seeing healthy receipts through our cash and donation tap machine by way of public donations. The Council are still focussed on developing current and new income streams in the future. Income from entry submissions from Open/Prize exhibitions has been increasing due to effective social media activity, an improved website, and positive experiences from those who have engaged with the Society.

Volunteers

We are pleased to report that during 2025 a large number of volunteers drawn from members and Friends assisted the Society in one form or another including in the Archive, receiving and hanging Exhibitions plus stewarding sessions at weekend. We are most grateful to all of our volunteers without whom the Gallery could not open on Saturdays and whose presence enriches the visitor experience and public benefits.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

How our activities deliver public benefit

All of our charitable activities focus on our ability to maintain a Gallery as a venue for the organisation of exhibitions and the education of the public in the practice of the visual arts. The Gallery is a unique venue in the city as artists are able to submit their work for selection and be shown at a public gallery.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements

Notable achievements during 2025 included the following.

Out of the 22 exhibitions staged at the gallery, 12 were sponsored by the RBSA. These included Photography, Watercolour and Drawing Prize exhibitions plus our annual Summer Show; we also put on an exhibition of works by the renowned portrait artist, Curtis Holder. Our regular Friends and Annual exhibitions were both well-supported and we staged two exhibitions that drew works from our archive and collection. The private hires included prestigious exhibitions put on by the Association of Botanical Artists and the Royal Society of Painter-Printmakers (RE) and we were also pleased to devote gallery space to exhibitions put on by two societies that grew out of the RBSA, Birmingham Art Circle and the Easel Club. We were pleased to see our income from private hires nearly double to around £24,000. Across all our exhibitions, we showed over 1000 artworks from 691 artists, and these included 407 artists and 550 artworks in RBSA-sponsored shows. The role of members and Friends volunteers in curating, installing, taking down and preparing the walls for the next exhibitions is hugely appreciated and special mention should be made of the Honorary Curator, Simon Conolly, assisted by Kathryn Sawbridge and Pete Underhill for all their work. We are also grateful to the 13 artists and art professionals who gave their time and expertise in selecting work for our prize exhibitions.

We ran 24 full-day workshops attracting 123 participants. These were slightly disappointing numbers compared to 2024, but we are aiming to see increased participation in 2026 with a wider variety of subjects and tutors. We continued with our programme of Saturday talks by artists exhibiting in the gallery.

Artwork sales were down by approximately 20% in 2025, with 149 artworks sold (214 in 2024) amounting to approximately £44,000 (approximately £55,000 in 2024). On the positive side, a major focus on maximising Gift Aid has led to significant increases in income from this source.

In 2025, the Friends Membership programme included Drawing Days and Artist-Led Appraisals, led by RBSA Members and the annual Friends Exhibition was accompanying by Artists Talking Events. This programme of activities is designed to help the Friends to further their practice, connect with other artists in the Society, and progress to RBSA Associate Membership, (should they wish to do so), and appears to be largely succeeding in meeting these objectives. We are grateful to our Friends Co-ordinator, Charles Weston, assisted by Andy Seymour, for all the hard work they have put in. We currently have about 315 RBSA Friends with whom we are in touch with on a regular basis.

The Gallery attracted 12,552 visitors in 2024, (13,856 in 2024), a 9% decrease. This is a normal level of fluctuation in visitor numbers although we will want to see how can use our marketing resources to achieve a significant increase in future years. We received educational visits from 339 students from 9 different educational institutions, maintaining a good relationship with Margaret Street College of Art and Birmingham City University.

We have a major online presence via social media and our website. Instagram is important in engaging with artists and the public and we achieved a significant increase in the number of followers during 2025 (from 26.03.25 to 12.03.26, the numbers increased from 15,000 to 19,314). The principal result of this has been mainly in achieving greater visibility of our calls for entries, increasing numbers of artists and works entered and a resulting increase in the quality of our exhibitions.

The gallery has also featured in external digital and legacy media with stories appearing in the Birmingham Post, I Choose Birmingham, BBC Online News, Colmore Business District Newsletter, Visual Arts Journal, Artefacts and BBC Midlands Today.

Finally, we are pleased to say that in 2025 we reintroduced the royal coat of arms as an integral part of our branding and in 2025 was featured on gallery walls, digital screens and printed materials.

REFURBISHMENT OF THE BUILDING

The Society own the freehold of the Gallery in Brook Street, Birmingham. It was refurbished and remodelled in 2022. This project has been an outstanding success as the Gallery is now a contemporary space with clean lines. In 2025, we invested in additional lighting and a collection of new plinths. The new entrance and re-purposed Ground Floor layout continue to make an immediate impression on visitors. For artists the consistent feedback is that this is a venue that they like to see their work displayed and what a unique venue and organisation the RBSA is in the Midlands.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities on page 13 of the financial statements shows that for the year ended 31 December 2025 the charity made a surplus, after recognising net investment gains and losses, totalling £1,099 (2024 - £5,492).

As a result, the total net assets of the charity have increased from £667,059 as at 31 December 2024 to £668,158, as at 31 December 2025

Investment policy and objectives

The charity has a small investment portfolio and the charity's Trustees have a policy of exploring and considering appropriate ways of investing reserves so as to increase income without exposing the charity to undue risks.

The total investment income received by the charity from the charity's investment portfolio decreased during the year ended 31 December 2025 to £5,433 (2024 £8,035) and the market valuation of the charity's investment portfolio increased by £3,156 as at December 2025 (2024 £1,788).

Reserves policy

Our risk assessment has highlighted that we need to monitor our cash position carefully. Council received regular short-term forecasts and monitored carefully expenditure and income against our 2025 Budget.

On the current basis, our policy has been to fix the figure of £100,000 as a level at which the Council would have to consider serious action to reduce the operation of the Society's Gallery. The Trustees consider this figure to be a reasonable estimate of the cost of mothballing the Gallery and winding down the staff requirement. As last year, we consider that sum (or a more accurate estimate should it be calculated known as "The Designated Reserve Fund") should be deducted from the free reserves figure to show a more realistic picture of our financial situation. This reserves policy was adopted in 2018.

A "Designated Repairs Fund" was created in 2018 to ensure that the fabric of the building is properly maintained in the future, and this currently stands at £25,000 - see Note 19 to the Accounts.

Going concern

The pandemic and the lockdowns challenged the organisation at the time. That is thankfully now in the past and our activities have now resumed but with an improved online presence. In 2023 we appointed an RBSA Director who has the remit to focus on the Society's viability. This has proved a successful decision, and the Trustees have, therefore, considered that it is appropriate for the financial statements to be prepared on the going concern basis.

FUTURE PLANS

For 2026, we will be hosting another year of high-quality exhibitions starting with a Friends Exhibition in January over two Galleries to take account of the increased level of activity amongst the Friends. This will be immediately followed by a new initiative: an exhibition of members' artwork based on their sessions with Birmingham Royal Ballet plus costumes from BRB's collection and stage designs by the renowned Stage designer, John Macfarlane. There will be two prize exhibitions focusing on printmaking and portraits plus our biennial Prize Exhibition for all media and subject matter. There will be our usual Summer and Annual Exhibitions and later on in the year we will be hosting a two-floor exhibition by The Guild of Aviation Artists. Also, during 2026, we will be planning ahead for the exhibitions and activities celebrating the 2027 bicentenary of the RBSA's first public exhibition.

We will also be hosting solo shows on the Ground Floor and other group and solo gallery hires during the year. There will be three separate sets of Workshops in the Spring, Summer and Autumn covering a very wide range of topics and led mostly by our members. We aim to animate the Gallery further with talks and activities particularly on Saturdays to consolidate our education programme.

The Council is taking all opportunities to capitalise on fundraising activities and member opportunities including a small works exhibition and linked postcard sale as well applying to trusts and foundations for support of the RBSA.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee and was incorporated on 15 June 1912. The charity is governed by a Memorandum and Articles of Association. The Articles have recently been reviewed as we reported in the 2022 Annual Report.

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

Recruitment and appointment of new trustees

The Officers and voting members of the Council, being the Trustees, are elected from the Society's 180 or so Members and Associates and are responsible for the governance and management of the Society.

In December 2025 there were 128 Members, 58 Associates, and 15 Graduates in the Membership.

At the AGM on 27 April 2025, Ed Isaacs was elected President. Viv Astling was elected Vice President, Andrew Matheson was re-elected to the post of Hon Treasurer and Rob Leckey was re-elected to the office of Honorary Secretary. Simon Conolly was re-elected Honorary Curator. Catherine Staveley, Charles Weston, Linda Barlow and Ryan Everson were elected Member Representatives and Kate Sawbridge was elected to the Council as an Associates Representative.

Organisational structure and Gallery Director

In the opinion of the Trustees the key management personnel responsible for the direction, control, running and operation of the Society are the Officers and the Council to whom the RBSA Director reports regularly.

The Council met on 6 occasions during the year ended 31 December 2025.

Permanent staff at the end of the year comprise the RBSA Director, Marketing Manager, Exhibitions Coordinator and Office Manager plus two Front of House & Sales Assistants to cover weekdays and Saturdays and a freelance Accountant. The Learning post has been left vacant on the grounds that there is no funding available.

Induction and training of new trustees

New Trustees are briefed on their legal obligations under charity law, the contents of the Society's Memorandum and Articles of Association, the Committee and decision-making processes and the recent financial performance of the Society. They are directed to the Charity Commission's note CC3a on the role of the Trustee to guide them in their work on the Council. The staff and Council participated in gender diversity training in 2025, and we are planning for further sessions to improve our awareness of diversity, equality and inclusion issues.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The average number of employees for the year is listed as per note 12 to the financial statements. Their remuneration is reviewed annually, and any increase is based on the state of the charity's finances and its ability to pay now and in the future, the importance of retaining key staff, the requirement to meet statutory wage conditions and increases in the current cost of living.

Key management personnel - trustees

All trustees give of their time freely and no trustee received remuneration during the year.

None of the Trustees claimed any expenses as is confirmed in note 12 to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined the major strategic, business and operational risks that the Society faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks. Two Members make regular checks to ensure that the computer records accord to the actual bank statement and look at random expenditure against financial statements. Risk Assessments have also been compiled by the Gallery Director highlighting the risks to the Society of operating the Gallery at the time of a pandemic and the ways such risks can be mitigated.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00122616 (England and Wales)

Registered Charity number

528894

Registered office

RBSA Gallery
Dakota House
4 Brook Street
Birmingham
B3 1SA

Council Members

Ed Isaacs	President	Elected 27 April 2025
Viv Astling	Vice President	Elected 27 April 2025
R Leckey	Honorary Secretary	Re-elected 27 April 2025
A Matheson	Honorary Treasurer	Re-elected 27 April 2025
S Conolly	Honorary Curator	Re-elected 27 April 2025
Linda Barlow		- elected 28 April 2024
Catherine Staverley		- elected 27 April 2025
R Everson		- elected 30 April 2023
C Weston		- elected 28 April 2024
C Tkacz		- elected 30 April 2023
Past Presidents under Article 32		- ex-officio

Associate Representatives

K Sawbridge	- elected 28 April 2024

Auditors

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Solicitors

The Wilkes Partnership
41 Church Street
Birmingham
B3 2RT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Royal Birmingham Society of Artists for the purposes of company law) 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company 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 company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

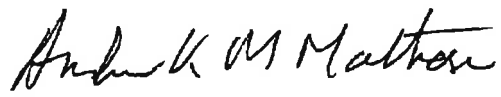
The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 1 April 2026 and signed on its behalf by:



.....

E Isaacs PRBSA – Chair of the Trustees



.....

A Matheson RBSA - Hon Treasurer

Opinion
We have audited the financial statements of The Royal Birmingham Society of Artists (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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 charitable company'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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and discussed the policies and procedures regarding compliance.
Specific areas considered were as follows:
- Enquiring with management and others to gain an understanding of the organisation itself including operations, financial reporting and known fraud or error.
- Evaluating and understanding the internal control system.
- Performing analytical procedures as expected or unexpected variances in account balances or classes of transactions appear.
- Testing documentation supporting account balances or classes of transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected all irregularities including those leading to material misstatements in the financial statements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards.
This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Smith FCA (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

1 April 2026

THE ROYAL BIRMINGHAM SOCIETY OF ARTISTS

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations	3	**30,083**	**6,400**	**36,483**	36,274
Charitable activities	6				
Operation of gallery		**107,690**	**945**	**108,635**	106,307
Other trading activities	4	**54,341**	-	**54,341**	56,595
Investment income	5	**5,433**	-	**5,433**	8,035
Total		**197,547**	**7,345**	**204,892**	207,211
EXPENDITURE ON					
Raising funds		**536**	-	**536**	1,860
Charitable activities	7				
Operation of gallery		**199,068**	**7,345**	**206,413**	201,647
Total		**199,604**	**7,345**	**206,949**	203,507
Net gains on investments		**3,156**	-	**3,156**	1,788
NET INCOME		**1,099**	-	**1,099**	5,492
Transfers between funds	18	**1,880**	**(1,880)**	-	-
Net movement in funds		**2,979**	**(1,880)**	**1,099**	5,492
RECONCILIATION OF FUNDS					
Total funds brought forward		**665,179**	**1,880**	**667,059**	661,567
TOTAL FUNDS CARRIED FORWARD		**668,158**	-	**668,158**	667,059

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	**477,048**	-	**477,048**	489,549
Investments	14	**22,796**	-	**22,796**	19,639
		499,844	-	**499,844**	509,188
CURRENT ASSETS					
Stocks	15	**1,235**	-	**1,235**	1,550
Debtors	16	**11,793**	-	**11,793**	12,916
Cash at bank		**212,211**	-	**212,211**	196,016
		225,239	-	**225,239**	210,482
CREDITORS					
Amounts falling due within one year	17	**(56,925)**	-	**(56,925)**	(52,611)
NET CURRENT ASSETS		**168,314**	-	**168,314**	157,871
TOTAL ASSETS LESS CURRENT LIABILITIES		**668,158**	-	**668,158**	667,059
NET ASSETS		**668,158**	-	**668,158**	667,059
FUNDS	18				
Unrestricted funds:					
Unrestricted fund - General fund				**67,174**	94,602
Designated funds:					
Designated fund - Brook Street Building Fixed Asset fund				**310,899**	312,338
Designated fund - Repairs fund				**25,000**	23,395
Designated fund - Reserve fund				**100,000**	60,000
Designated fund - Donated for events				**802**	802
Designated fund - Property Improvements Fixed Asset fund				**164,283**	174,042
				668,158	665,179
Restricted funds:					
Graduate Artists Programme				-	1,880
TOTAL FUNDS				**668,158**	667,059

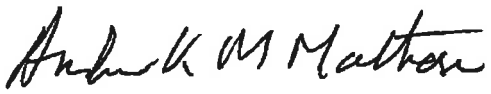
The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2025

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 1 April 2026 and were signed on its behalf by:



A Matheson RBSA - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

General information

The Royal Birmingham Society of Artists is an incorporated charity registered with the Charity Commission in England and Wales. The address of the Royal Birmingham Society of Artists' registered office is Dakota House, 4 Brook Street, Birmingham, B3 1SA.

Accounting convention

The financial statements of the Royal Birmingham Society of Artists, 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 United Kingdom 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", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention as modified to include certain financial instruments at fair value and are presented in sterling which is the functional currency of the Royal Birmingham Society of Artists, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants and donations receivable which are intended for use in a specified period are accrued over the course of that period by the charity.

Sums received in advance are carried forward as deferred income.

Investment income is earned through holding assets such as cash on deposit. It includes interest receivable. Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established. Investment income relating to quoted fixed asset investments is accounted for on a receivable basis.

All other incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

continued...

1. ACCOUNTING POLICIES - continued

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.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Such costs are allocated between costs of activities in furtherance of the charity's objects, costs of generating funds and governance costs. Staff costs are allocated to the cost of staff working directly in the relevant department. Other costs have been either specifically identified or apportioned on an appropriate basis to each category.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's charitable activities.

Support costs are those that assist with the work of the charity but do not directly represent charitable activities.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

TANGIBLE FIXED ASSETS
Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows.

Freehold land	- not depreciated
Freehold buildings	- 1% straight line method
Property Improvements	- 5% straight line method
Fixtures, fittings and equipment	- 20% to 33% straight line method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

FIXED ASSET INVESTMENTS
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in "net gains/(losses) on investments" in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

DEBTORS
Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

CASH AND CASH EQUIVALENTS
Cash and cash equivalents include cash in hand and deposits held at call with banks. Bank overdrafts are shown within borrowings in current liabilities.

CREDITORS
Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to pay to settle the debt.

Amounts which are owed in more than a year are shown as long term creditors.

continued...

1. ACCOUNTING POLICIES - continued

STOCKS
Stock is valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

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

IRRECOVERABLE VAT
The charity is registered for Value Added Tax but is partially exempt as it makes both taxable and exempt supplies. The partial exempt status can result in the charity not recovering all of the Value Added Tax it has incurred on expenditure. Resources expended include the proportion of Value Added Tax on expenditure which cannot be recovered.

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.

HIRE PURCHASE AND LEASING COMMITMENTS
Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

GOVERNMENT GRANTS
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

EMPLOYEE BENEFITS
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
Contributions to the personal pension schemes of certain employees are charged to the Statement of Financial Activities in the period in which they relate. The assets of these personal pension schemes are held separately from those of the charity in independently administered funds.

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 are subsequently measured at amortised cost.

continued...

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

The following is a key source of estimation uncertainty.
Expenditure allocations: expenditure is apportioned where it relates to more than one cost category.

3. DONATIONS

	2025 Total funds £	2024 Total funds £
Donations, gifts and sponsorship	**36,483**	36,274

Donations, gifts and sponsorship, included in the above, are as follows:

	2025 £	2024 £
Donations	**21,831**	26,010
Art work donations	**2,571**	-
Gift Aid	**12,081**	10,265
	36,483	36,275

Donations in excess of £1,000 were received from the following organisations:

	2025 £	2024 £
Anonymous	**8,641**	1,000
Birmingham Watercolour	**1,750**	-
M Fairhead	**1,000**	-
Galliard Apsley	**1,000**	-
GMC Trust	**1,000**	2,000
Judd Medical	**1,000**	-
C Postins	**-**	10,000
Donations below £1,000	**7,440**	13,010
	21,831	26,010

continued...

4. OTHER TRADING ACTIVITIES

	2025 Total funds £	2024 Total funds £
Subscriptions - Members and Associates	40,029	37,438
Subscriptions - RBSA Friends and RBSA Corporate	14,312	19,157
	54,341	56,595

5. INVESTMENT INCOME

	2025 Total funds £	2024 Total funds £
Income from listed investments	784	735
Interest receivable	4,649	7,300
	5,433	8,035

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Grants	Operation of gallery	15,270	10,325
Gallery income	Operation of gallery	93,365	95,982
		108,635	106,307

Grants received, included in the above, are as follows.

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
G J W Turner Trust	2,000	-	2,000	-
Ironbridge Museum	-	945	945	-
Limoges	2,000	-	2,000	-
Loppylugs	10,325	-	10,325	10,325
	14,325	945	15,270	10,325

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Operation of gallery	**122,866**	**83,547**	**206,413**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	**110,173**	103,385
Prizes	**6,400**	6,750
Workshop tutors	**5,093**	5,192
Funded projects professional fees	**1,200**	972
	122,866	116,299

9. SUPPORT COSTS

Support costs are those costs that have been incurred in order to further the continued development of the charity's charitable activities.

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

	2025	2024
	£	£
Bank charges	**569**	**497**
Credit charges	**3,435**	**3,555**
Repairs and maintenance	**4,026**	**2,772**
Printing and stationery	**3,572**	**1,631**
Light and heat	**6,615**	**8,659**
Telephone and postage	**1,240**	**1,496**
Publicity	**10,423**	**10,101**
Sundry expenses	**1,507**	**2,900**
Other operating leases	**891**	**708**
Photocopier	**-**	**760**
Catering	**262**	**2,030**
Irrecoverable VAT	**1,707**	**282**
Cleaning	**5,572**	**4,940**
Computer expenses	**9,091**	**9,410**
Rates and insurance	**4,505**	**3,774**
Depreciation of tangible fixed assets	**14,336**	**14,402**
Auditors' remuneration	**2,600**	**2,600**
Auditors' remuneration for non audit work	**880**	**1,300**
Professional fees	**12,316**	**13,531**
	83,547	**85,348**

continued...

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	2,600	2,600
Auditors' remuneration for non audit work	880	1,300
Depreciation - owned assets	14,337	14,401
Other operating leases	891	708

11. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	106,096	99,073
Social security costs	1,947	2,400
Other pension costs	2,130	1,912
	110,173	103,385

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

	2025	2024
Management and administration	1	1
Charitable activities	4	4
	5	5

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

continued...

13. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Improvements to property £	Fixtures, fittings and equipment £	Totals £
COST				
At 1 January 2025	**343,833**	**195,186**	**10,003**	**549,022**
Additions	**-**	**-**	**1,836**	**1,836**
At 31 December 2025	**343,833**	**195,186**	**11,839**	**550,858**
DEPRECIATION				
At 1 January 2025	**31,495**	**21,145**	**6,833**	**59,473**
Charge for year	**1,439**	**9,759**	**3,139**	**14,337**
At 31 December 2025	**32,934**	**30,904**	**9,972**	**73,810**
NET BOOK VALUE				
At 31 December 2025	**310,899**	**164,282**	**1,867**	**477,048**
At 31 December 2024	312,338	174,041	3,170	489,549

Included in cost or valuation of land and buildings is freehold land of £200,000 (2024 - £200,000) which is not depreciated.

Pictures in the permanent collection, not included in the balance sheet as at 31 December 2025, amounted to £29,894 (2024 - £29,894) on a historical cost basis.

14. FIXED ASSET INVESTMENTS

	Unrestricted Fund	2025	2024
	£	£	£
Market value at 1 January 2024	**19,639**	**19,639**	17,851
Additions at cost	**-**	**-**	-
Sale proceeds on disposal	**-**	**-**	-
Gain/(loss) in the year:			
- realised	**-**	**-**	-
- unrealised	**3,156**	**3,156**	1,788
Total market value of investments at 31 December 2024	**22,795**	**22,795**	19,639
Historic cost at 31 December 2024	**12,130**	**12,130**	12,130

The following UK listed investments represent more than 5% of the portfolio valuation.

continued...

14. FIXED ASSET INVESTMENTS - continued

	2025	2024
	£	£
Unilever	**11,663**	9,120
Royal Dutch Shell	**8,330**	7,817
	19,992	16,937

15. STOCKS

	2025	2024
	£	£
Stocks	**1,235**	1,550

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	**7,712**	5,046
Prepayments	**4,081**	7,870
	11,793	12,916

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	**7,345**	3,170
Social security and other taxes	**1,497**	4,696
Other creditors	**2,326**	366
Accruals and deferred income	**45,757**	44,379
	56,925	52,611

Included within accruals and deferred income as at 31 December 2025 is the following:
Deferred gallery income totalling £5,768 (2024 - £8,450)
Deferred membership income and entry fees totalling £14,866 (2024 - £11,954)
Deferred donations and grants totalling £13,215 (2024 - £14,600)

continued...

18. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
Unrestricted fund - General fund	94,602	11,568	(38,996)	67,174
Designated fund - Brook Street Building Fixed Asset fund	312,338	(1,439)	-	310,899
Designated fund - Repairs fund	23,395	-	1,605	25,000
Designated fund - Reserve fund	60,000	-	40,000	100,000
Designated fund - Donated for events	802	-	-	802
Designated fund - Property Improvements Fixed Asset fund	174,042	(9,759)	-	164,283
Designated fund - Plinths	-	729	(729)	-
	665,179	1,099	1,880	668,158
Restricted funds				
Graduate Artists Programme	1,880	-	(1,880)	-
TOTAL FUNDS	667,059	1,099	-	668,158

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund - General fund	189,906	(181,494)	3,156	11,568
Designated fund - Brook Street Building Fixed Asset fund	-	(1,439)	-	(1,439)
Designated fund - Property Improvements Fixed Asset fund	-	(9,759)	-	(9,759)
Designated fund - 2025 audit	3,000	(3,000)	-	-
Designated fund - 2025 gallery exhibition printing	1,000	(1,000)	-	-
Designated fund - 2025 leaflets	1,000	(1,000)	-	-
Designated fund - 2025 Catalogues	1,641	(1,641)	-	-
Designated fund - Plinths	1,000	(271)	-	729
	197,547	(199,604)	3,156	1,099
Restricted funds				
Prize fund	6,400	(6,400)	-	-
Gendered Intelligence	945	(945)	-	-
	7,345	(7,345)	-	-
TOTAL FUNDS	204,892	(206,949)	3,156	1,099

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted fund - General fund	77,912	16,690	94,602
Designated fund - Brook Street Building Fixed Asset fund	313,777	(1,439)	312,338
Designated fund - Repairs fund	23,395	-	23,395
Designated fund - Reserve fund	60,000	-	60,000
Designated fund - Donated for events	802	-	802
Designated fund - Property Improvements Fixed Asset fund	183,801	(9,759)	174,042
	659,687	5,492	665,179
Restricted funds			
Graduate Artists Programme	1,880	-	1,880
TOTAL FUNDS	661,567	5,492	667,059

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund - General fund	200,461	(185,559)	1,788	16,690
Designated fund - Brook Street Building Fixed Asset fund	-	(1,439)	-	(1,439)
Designated fund - Property Improvements Fixed Asset fund	-	(9,759)	-	(9,759)
	200,461	(196,757)	1,788	5,492
Restricted funds				
Prize fund	6,750	(6,750)	-	-
TOTAL FUNDS	207,211	(203,507)	1,788	5,492

continued...

18. 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 £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
Unrestricted fund - General fund	77,912	28,258	(38,996)	67,174
Designated fund - Brook Street Building Fixed Asset fund	313,777	(2,878)	-	310,899
Designated fund - Repairs fund	23,395	-	1,605	25,000
Designated fund - Reserve fund	60,000	-	40,000	100,000
Designated fund - Donated for events	802	-	-	802
Designated fund - Property Improvements Fixed Asset fund	183,801	(19,518)	-	164,283
Designated fund - Plinths	-	729	(729)	-
	659,687	6,591	1,880	668,158
Restricted funds				
Graduate Artists Programme	1,880	-	(1,880)	-
TOTAL FUNDS	661,567	6,591	-	668,158

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund - General fund	390,367	(367,053)	4,944	28,258
Designated fund - Brook Street Building Fixed Asset fund	-	(2,878)	-	(2,878)
Designated fund - Property Improvements Fixed Asset fund	-	(19,518)	-	(19,518)
Designated fund - 2025 audit	3,000	(3,000)	-	-
Designated fund - 2025 gallery exhibition printing	1,000	(1,000)	-	-
Designated fund - 2025 leaflets	1,000	(1,000)	-	-
Designated fund - 2025 Catalogues	1,641	(1,641)	-	-
Designated fund - Plinths	1,000	(271)	-	729
	398,008	(396,361)	4,944	6,591
Restricted funds				
Prize fund	13,150	(13,150)	-	-
Gendered Intelligence	945	(945)	-	-
	14,095	(14,095)	-	-
TOTAL FUNDS	412,103	(410,456)	4,944	6,591

continued...

18. MOVEMENT IN FUNDS - continued

Purpose of unrestricted funds

Unrestricted fund - General fund
This fund represents the free funds of the charity that are not designated for particular purposes.

Designated fund - Brook Street Building Fixed Asset fund
This fund consists of unrestricted funds that have been set aside by the trustees and represents funds spent by the charity on the acquisition and refurbishment of the charity's freehold building which are shown separately from the charity's General fund.

Designated fund - Repairs fund
This fund consists of unrestricted funds that have been set aside by the trustees for the on-going maintenance of the charity's freehold building located at Brook Street in Birmingham.

Designated fund - Reserve fund
This designated fund represents the approximate costs that would be incurred if the charity, for whatever reason, is unable to continue operating as a going concern.

Designated fund - Donated for Friends events
The Birmingham Midland Pastel Society have very generously donated £802 to support future Friends talks & events.

Designated fund - Property Improvements Fixed Asset fund
This fund consists of unrestricted funds that have been set aside by the trustees and represents funds spent by the charity on the property improvements of the charity's freehold building which are shown separately from the charity's General fund.

Designated fund - Plinths
£1,000 was kindly donated to purchase plinths. These were treated as capital and are being depreciated over 3 years.

Purpose of restricted funds

Prize fund
This fund holds monies donated for cash prizes awarded at Royal Birmingham Society of Artists prize exhibitions.

Graduate Artist Programme
The RBSA Graduate Scheme is designed to benefit and support early-career and emerging artists to develop their artistic practice and further their professional career. The RBSA support a group of fifteen artists that have graduated within the last ten years. They receive three years of free membership to the RBSA, which equated to over £700 each and have the opportunity to enter artwork to RBSA exhibitions without fees, as well as have a ground floor solo exhibition. The group enjoy mentoring and appraisals sessions as part of their term as ambassadors of the Society.

continued...

19. EMPLOYEE BENEFIT OBLIGATIONS

Defined contribution schemes
The charity contributes to the individual pension schemes of certain employees. The assets of these schemes are held separately from those of the charity in independently administered funds.

The total contributions for the year amounted to £2,130 (2024 - £1,912) and outstanding contributions as at 31 December 2025 amounted to £2,326 (2024 - £366).

20. RELATED PARTY DISCLOSURES

As part of the ordinary activities of the charity, members (including trustees) may be paid for works of art sold by the gallery and may also be paid for workshop tutor fees. Any such transactions are made on similar terms to those paid to unconnected third parties.

21. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees as listed in the Report of the Trustees.

The Royal Birmingham Society of Artists
Detailed Income & Expenditure Account
Year Ended 31st December 2025

		2025	2024	*2023*	*2022*	*2021*	*2020*	*2019*	*2018*	*2017*
Income - Gallery										
Donations and legacies:										
Donations and grants:										
Grants	15,270									
Donations	21,831									
Donated artwork	2,571	39,672	36,335	*23,903*	*121,836*	*91,713*	*79,535*	*45,929*	*35,039*	*51,833*
Charity auction		-	-	-	-	-	-	-	*3,910*	*9,410*
Sponsorship		-	-	*4,000*	-	*500*	*500*	*2,750*	*4,250*	-
Gift aid received		12,081	10,265	*8,882*	*9,716*	*8,538*	*10,034*	*9,749*	*4,572*	*17,782*
Legacies					-	-	-	-	*38,378*	*150,000*
		51,753	46,600	*36,785*	*131,552*	*100,751*	*90,069*	*58,428*	*86,149*	*229,025*
Gallery income:										
Entry and hanging fees		24,153	24,775	*19,154*	*13,364*	*8,501*	*10,330*	*20,298*	*16,527*	*18,478*
Commission		30,923	33,144	*25,399*	*20,769*	*23,216*	*13,324*	*24,648*	*26,615*	*26,682*
Gallery hire		23,705	13,472	*11,614*	*9,236*	*7,770*	*3,901*	*23,862*	*15,347*	*18,536*
Workshop income		7,609	13,752	*9,425*	*8,836*	*7,500*	*3,581*	*18,655*	*16,230*	*11,953*
Income from 100 Club		-	-	-	-	-	-	*3,275*	*1,805*	*3,925*
Sundry income		6,975	10,839	*4,729*	*3,043*	*1,667*	*551*	*3,979*	*3,783*	*3,567*
Café receipts		-	-	-	-	-	-	*114*	*1,010*	*1,527*
		93,365	95,982	*70,321*	*55,248*	*48,654*	*31,687*	*94,831*	*81,317*	*84,668*
Other income										
HMRC JRS		-	-	-	-	*6,447*	*13,551*	-	-	-
Business interruption insurance		-	-	-	-	*30,256*	-	-	-	-
		-	-	-	-	*36,703*	*13,551*	-	-	-
Subscriptions:										
Members and Associates		40,029	37,438	*35,738*	*36,247*	*36,108*	*36,273*	*38,974*	*40,136*	*39,823*
RBSA Friends and RBSA Corporate		14,312	19,157	*14,323*	*12,101*	*12,210*	*9,905*	*16,457*	*15,759*	*13,309*
		54,341	56,595	*50,061*	*48,348*	*48,318*	*46,178*	*55,431*	*55,895*	*53,132*
Investment income										
Investment income		5,433	8,035	*2,696*	*1,048*	*1,041*	*1,155*	*3,082*	*771*	*754*
Total income		**204,892**	207,212	*159,863*	*236,196*	*235,467*	*182,640*	*211,772*	*224,132*	*367,579*

The Royal Birmingham Society of Artists
Detailed Income & Expenditure Account
Year Ended 31st December 2025

	2025	2024	*2023*	*2022*	*2021*	*2020*	*2019*	*2018*	*2017*
Expenses									
Wages and salaries (inc NIC and pension)	110,173	103,385	*93,047*	*93,529*	*84,647*	*88,580*	*115,775*	*124,640*	*112,360*
Repairs and maintenance	4,026	2,772	*20,567*	*28,205*	*10,676*	*10,899*	*10,369*	*9,010*	*6,202*
Telephone and postage	1,240	1,496	*2,218*	*1,203*	*1,077*	*2,164*	*4,819*	*6,145*	*5,685*
Light and heat	6,615	8,659	*5,677*	*3,962*	*3,388*	*3,959*	*6,316*	*5,786*	*6,477*
Printing & stationery	3,572	1,631	*457*	*1,138*	*262*	*2,433*	*8,391*	*7,540*	*6,171*
Publicity	10,423	10,101	*4,924*	*3,520*	*2,307*	*1,633*	*3,461*	*7,288*	*7,083*
Photocopier	891	1,469	*1,274*	*1,319*	*1,386*	*1,335*	*1,716*	*2,040*	*1,993*
Rates and insurance	4,505	3,774	*4,100*	*4,456*	*3,236*	*3,589*	*7,373*	*7,229*	*7,010*
Bank charges	569	497	*483*	*512*	*831*	*1,068*	*1,045*	*1,054*	*982*
Credit card charges	3,435	3,555	*2,926*	*2,069*	*1,675*	*910*	*1,331*	*1,214*	*1,255*
Funded projects professional fees	1,200	972	*3,027*	*4,595*	*1,705*	*4,299*	*10,990*	*9,662*	*4,503*
Workshop tutors	5,093	5,192	*5,224*	*4,496*	*3,239*	*5,948*	*11,257*	*10,577*	*5,251*
Cost of sales	536	1,860	*1,092*	-	-	-	-	-	-
Fundraising costs (SUEZ)	-	-	-	*4,858*	-	-	-	-	-
Sundry expenses	707	2,900	*4,729*	*1,389*	*1,053*	*1,134*	*3,130*	*4,292*	*3,165*
Audit and accountancy	15,796	17,431	*18,163*	*16,870*	*13,943*	*15,009*	*6,060*	*4,500*	*3,200*
Professional charges	-	-	-	-	-	-	*4,000*	*2,979*	*6,300*
Prizes	6,400	6,750	*4,590*	*4,400*	*1,750*	*2,500*	*6,650*	*3,700*	*4,600*
Catering	262	2,030	*774*	*1,379*	*23*	*2*	*2,327*	*858*	*828*
Café expenses	-	-	-	-	-	-	-	*747*	*2,016*
Irreclaimable VAT	1,707	282	*4,105*	*37,083*	*4,450*	*4,688*	*2,967*	*7,397*	*4,027*
Cleaning	5,572	4,940	*4,296*	*3,215*	*2,423*	*1,836*	*1,154*	*1,858*	*1,136*
Training	800	-	*100*	*1,320*	*150*	*145*	*995*	*420*	*581*
Computer expenses	9,091	9,410	*7,993*	*13,635*	*5,246*	*11,565*	*4,089*	*7,040*	*5,137*
Total expenditure	**192,613**	189,106	*189,766*	*233,153*	*143,467*	*163,696*	*214,215*	*225,976*	*195,962*
Operating surplus/(deficit)	12,279	18,106	*(29,903)*	*3,043*	*92,000*	*18,944*	*(2,443)*	*(1,844)*	*171,617*
Non-cash items									
Change in market value of investments	3,156	1,788	*(236)*	*2,641*	*200*	*(2,812)*	*443*	*(766)*	*3,347*
Depreciation	(14,336)	(14,402)	*(14,309)*	*(3,585)*	*(1,439)*	*(1,439)*	*(1,486)*	*(1,854)*	*(2,070)*
Surplus/(Deficit) for the year	**1,099**	5,492	*(44,448)*	*2,099*	*90,761*	*14,693*	*(3,486)*	*(4,464)*	*172,894*

FOR THE INFORMATION OF THE TRUSTEES, MEMBERS AND ASSOCIATES ONLY

REGISTERED COMPANY NUMBER: 00122616 (England and Wales)
REGISTERED CHARITY NUMBER: 528894

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

THE ROYAL BIRMINGHAM SOCIETY OF ARTISTS

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

THE ROYAL BIRMINGHAM SOCIETY OF ARTISTS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 28

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 aims

Purposes and aims

The Society's objectives focus on the education of the public in the practice of the visual arts and to advance the improvement of the practice of all aspects of the visual arts.

Our aim as an artist-led charity is to facilitate the creation and sharing of excellence. We achieve this by supporting artists in the development of their practice, by encouraging participation in creative arts activities to develop future generations of artists, by promoting our artistic programme in our own Gallery so it can be enjoyed by the widest audiences, and by providing interpretation and events to help our audiences develop their knowledge, understanding and enjoyment of the visual arts.

Significant activities

We deliver an inclusive artistic programme at the RBSA Gallery which includes major exhibitions of artwork by Members and Associates as well as Graduate members, plus maintaining a Friends Organisation, Open/Prize Entry exhibitions (both open to non-members), gallery hire by RBSA artists or groups external to the RBSA, solo shows for members and curated displays from the RBSA Collection. All exhibitions are supported by free events such as gallery talks, guided tours, occasional art demonstrations and a comprehensive programme of workshops for adults. Our craft shop, which can be viewed online, showcases UK based designer-makers, many of whom are based in the Jewellery Quarter or the wider West Midlands.

The Society can trace its origins back to 1814 and cherishes its heritage. We care for and promote our historic archive and collection of artworks predominantly by RBSA members which reflects that heritage. We have been an Accredited Museum since 2006, and that accreditation was renewed for five years in November 2022. The collection and archive are made up of over 1,000 items and is managed by a dedicated Volunteer Archive Team offering intergenerational learning and work experience opportunities including for students.

We were very sorry to lose the services of our RBSA Professor of Art History, Brendan Flynn, whose knowledge of the Society's history and art in the West Midlands was truly encyclopaedic and we were pleased to offer him Honorary Membership of the Society. We were equally pleased that Dr. Victoria Osborne, a Senior Curator at Birmingham Museums Trust and a specialist in respect of their nineteenth century collections, took on the role and her contribution at our archive meetings has been invaluable.

OBJECTIVES AND ACTIVITIES

Public benefit

Ensuring our work delivers our aims

As a society of artists, we not only provide opportunities and support for our members, but we also take seriously our role in the wider community and the way in which this forms part of our aims and objectives to deliver public benefit. We also review these regularly to assess our strengths, weaknesses and the opportunities available to us. In 2025 we continued to engage with the wider community in a whole range of ways.

We ran a regularly changing programme of exhibitions over the year and this provided rich and varied art experience for the many thousands of visitors who visited the gallery. In total, 22 exhibitions were held in our first and second floor galleries plus 21 individual members were able to show their work on the ground floor. We continued our commitment to ensure that we attracted a wide range of contributing artists including offering reduced entry fees for artists under 35. Our Photography Prize exhibition attracted a young and diverse range of contributing artists, and we were very pleased that Vanley Burke agreed to officially open the exhibition.

Also included in the 22 exhibitions was a special art exhibition for school children where, working in association with Stryx Gallery, we were able to show a huge number of works, and we awarded certificates to individuals submitting the best works in various age groups. We were gratified with the volume of entries and the number of schools that took part and hugely pleased to introduce the gallery to many new people.

We were also able to host the City of Birmingham Symphony Orchestra's string quintet at an evening recital in Gallery 2. This further cemented the relationship we have with the CBSO and, again, introduced a new audience to the gallery. The CBSO also welcomed RBSA members to a rehearsal in Symphony Hall and the resulting artworks were published in its programme.

Similarly, we further developed our links with Birmingham Royal Ballet by holding a number of RBSA member sessions at their studio and dress rehearsals. We were able to include the resulting artworks, plus a whole range of art and artefacts provided by BRB in an exhibition held at the beginning of 2026. This initiative was led by two of our members, Hannah Northam and Lachlan Monaghan, and were very grateful for all their efforts.

Our creative workshops provided by RBSA members continue to be popular and this is an important part of our educational role. Also, we value our Graduate Artist programme whereby selected emerging artists are offered the benefits of RBSA membership, plus support and encouragement, for three years at no charge. We were very pleased to be able to offer our current cohort of graduate members the opportunity to show their work at a special exhibition held in September 2025.

A new initiative aimed at the general public in 2025 was the publication of a Birmingham city centre sculpture trail developed by our Past President, Viv Astling. The Trail takes in 24 venues starting at The Exchange in Centenary Square ending at the Gallery and is supported by a QR Code.

Underpinning our wider public engagement has been our successful communications strategy based on expanding our digital presence and ensuring coverage in the more traditional print and broadcast media.

The Gallery operates the 'Own Art' scheme whereby visitors can purchase artwork over 10 months at 0% interest. This makes purchasing artworks easier for those on a tight budget. We are still seeing healthy receipts through our cash and donation tap machine by way of public donations. The Council are still focussed on developing current and new income streams in the future. Income from entry submissions from Open/Prize exhibitions has been increasing due to effective social media activity, an improved website, and positive experiences from those who have engaged with the Society.

Volunteers

We are pleased to report that during 2025 a large number of volunteers drawn from members and Friends assisted the Society in one form or another including in the Archive, receiving and hanging Exhibitions plus stewarding sessions at weekend. We are most grateful to all of our volunteers without whom the Gallery could not open on Saturdays and whose presence enriches the visitor experience and public benefits.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

How our activities deliver public benefit

All of our charitable activities focus on our ability to maintain a Gallery as a venue for the organisation of exhibitions and the education of the public in the practice of the visual arts. The Gallery is a unique venue in the city as artists are able to submit their work for selection and be shown at a public gallery.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements

Notable achievements during 2025 included the following.

Out of the 22 exhibitions staged at the gallery, 12 were sponsored by the RBSA. These included Photography, Watercolour and Drawing Prize exhibitions plus our annual Summer Show; we also put on an exhibition of works by the renowned portrait artist, Curtis Holder. Our regular Friends and Annual exhibitions were both well-supported and we staged two exhibitions that drew works from our archive and collection. The private hires included prestigious exhibitions put on by the Association of Botanical Artists and the Royal Society of Painter-Printmakers (RE) and we were also pleased to devote gallery space to exhibitions put on by two societies that grew out of the RBSA, Birmingham Art Circle and the Easel Club. We were pleased to see our income from private hires nearly double to around £24,000. Across all our exhibitions, we showed over 1000 artworks from 691 artists, and these included 407 artists and 550 artworks in RBSA-sponsored shows. The role of members and Friends volunteers in curating, installing, taking down and preparing the walls for the next exhibitions is hugely appreciated and special mention should be made of the Honorary Curator, Simon Conolly, assisted by Kathryn Sawbridge and Pete Underhill for all their work. We are also grateful to the 13 artists and art professionals who gave their time and expertise in selecting work for our prize exhibitions.

We ran 24 full-day workshops attracting 123 participants. These were slightly disappointing numbers compared to 2024, but we are aiming to see increased participation in 2026 with a wider variety of subjects and tutors. We continued with our programme of Saturday talks by artists exhibiting in the gallery.

Artwork sales were down by approximately 20% in 2025, with 149 artworks sold (214 in 2024) amounting to approximately £44,000 (approximately £55,000 in 2024). On the positive side, a major focus on maximising Gift Aid has led to significant increases in income from this source.

In 2025, the Friends Membership programme included Drawing Days and Artist-Led Appraisals, led by RBSA Members and the annual Friends Exhibition was accompanying by Artists Talking Events. This programme of activities is designed to help the Friends to further their practice, connect with other artists in the Society, and progress to RBSA Associate Membership, (should they wish to do so), and appears to be largely succeeding in meeting these objectives. We are grateful to our Friends Co-ordinator, Charles Weston, assisted by Andy Seymour, for all the hard work they have put in. We currently have about 315 RBSA Friends with whom we are in touch with on a regular basis.

The Gallery attracted 12,552 visitors in 2024, (13,856 in 2024), a 9% decrease. This is a normal level of fluctuation in visitor numbers although we will want to see how can use our marketing resources to achieve a significant increase in future years. We received educational visits from 339 students from 9 different educational institutions, maintaining a good relationship with Margaret Street College of Art and Birmingham City University.

We have a major online presence via social media and our website. Instagram is important in engaging with artists and the public and we achieved a significant increase in the number of followers during 2025 (from 26.03.25 to 12.03.26, the numbers increased from 15,000 to 19,314). The principal result of this has been mainly in achieving greater visibility of our calls for entries, increasing numbers of artists and works entered and a resulting increase in the quality of our exhibitions.

The gallery has also featured in external digital and legacy media with stories appearing in the Birmingham Post, I Choose Birmingham, BBC Online News, Colmore Business District Newsletter, Visual Arts Journal, Artefacts and BBC Midlands Today.

Finally, we are pleased to say that in 2025 we reintroduced the royal coat of arms as an integral part of our branding and in 2025 was featured on gallery walls, digital screens and printed materials.

REFURBISHMENT OF THE BUILDING

The Society own the freehold of the Gallery in Brook Street, Birmingham. It was refurbished and remodelled in 2022. This project has been an outstanding success as the Gallery is now a contemporary space with clean lines. In 2025, we invested in additional lighting and a collection of new plinths. The new entrance and re-purposed Ground Floor layout continue to make an immediate impression on visitors. For artists the consistent feedback is that this is a venue that they like to see their work displayed and what a unique venue and organisation the RBSA is in the Midlands.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities on page 13 of the financial statements shows that for the year ended 31 December 2025 the charity made a surplus, after recognising net investment gains and losses, totalling £1,099 (2024 - £5,492).

As a result, the total net assets of the charity have increased from £667,059 as at 31 December 2024 to £668,158, as at 31 December 2025

Investment policy and objectives

The charity has a small investment portfolio and the charity's Trustees have a policy of exploring and considering appropriate ways of investing reserves so as to increase income without exposing the charity to undue risks.

The total investment income received by the charity from the charity's investment portfolio decreased during the year ended 31 December 2025 to £5,433 (2024 £8,035) and the market valuation of the charity's investment portfolio increased by £3,156 as at December 2025 (2024 £1,788).

Reserves policy

Our risk assessment has highlighted that we need to monitor our cash position carefully. Council received regular short-term forecasts and monitored carefully expenditure and income against our 2025 Budget.

On the current basis, our policy has been to fix the figure of £100,000 as a level at which the Council would have to consider serious action to reduce the operation of the Society's Gallery. The Trustees consider this figure to be a reasonable estimate of the cost of mothballing the Gallery and winding down the staff requirement. As last year, we consider that sum (or a more accurate estimate should it be calculated known as "The Designated Reserve Fund") should be deducted from the free reserves figure to show a more realistic picture of our financial situation. This reserves policy was adopted in 2018.

A "Designated Repairs Fund" was created in 2018 to ensure that the fabric of the building is properly maintained in the future, and this currently stands at £25,000 - see Note 19 to the Accounts.

Going concern

The pandemic and the lockdowns challenged the organisation at the time. That is thankfully now in the past and our activities have now resumed but with an improved online presence. In 2023 we appointed an RBSA Director who has the remit to focus on the Society's viability. This has proved a successful decision, and the Trustees have, therefore, considered that it is appropriate for the financial statements to be prepared on the going concern basis.

FUTURE PLANS

For 2026, we will be hosting another year of high-quality exhibitions starting with a Friends Exhibition in January over two Galleries to take account of the increased level of activity amongst the Friends. This will be immediately followed by a new initiative: an exhibition of members' artwork based on their sessions with Birmingham Royal Ballet plus costumes from BRB's collection and stage designs by the renowned Stage designer, John Macfarlane. There will be two prize exhibitions focusing on printmaking and portraits plus our biennial Prize Exhibition for all media and subject matter. There will be our usual Summer and Annual Exhibitions and later on in the year we will be hosting a two-floor exhibition by The Guild of Aviation Artists. Also, during 2026, we will be planning ahead for the exhibitions and activities celebrating the 2027 bicentenary of the RBSA's first public exhibition.

We will also be hosting solo shows on the Ground Floor and other group and solo gallery hires during the year. There will be three separate sets of Workshops in the Spring, Summer and Autumn covering a very wide range of topics and led mostly by our members. We aim to animate the Gallery further with talks and activities particularly on Saturdays to consolidate our education programme.

The Council is taking all opportunities to capitalise on fundraising activities and member opportunities including a small works exhibition and linked postcard sale as well applying to trusts and foundations for support of the RBSA.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee and was incorporated on 15 June 1912. The charity is governed by a Memorandum and Articles of Association. The Articles have recently been reviewed as we reported in the 2022 Annual Report.

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

Recruitment and appointment of new trustees

The Officers and voting members of the Council, being the Trustees, are elected from the Society's 180 or so Members and Associates and are responsible for the governance and management of the Society.

In December 2025 there were 128 Members, 58 Associates, and 15 Graduates in the Membership.

At the AGM on 27 April 2025, Ed Isaacs was elected President. Viv Astling was elected Vice President, Andrew Matheson was re-elected to the post of Hon Treasurer and Rob Leckey was re-elected to the office of Honorary Secretary. Simon Conolly was re-elected Honorary Curator. Catherine Staveley, Charles Weston, Linda Barlow and Ryan Everson were elected Member Representatives and Kate Sawbridge was elected to the Council as an Associates Representative.

Organisational structure and Gallery Director

In the opinion of the Trustees the key management personnel responsible for the direction, control, running and operation of the Society are the Officers and the Council to whom the RBSA Director reports regularly.

The Council met on 6 occasions during the year ended 31 December 2025.

Permanent staff at the end of the year comprise the RBSA Director, Marketing Manager, Exhibitions Coordinator and Office Manager plus two Front of House & Sales Assistants to cover weekdays and Saturdays and a freelance Accountant. The Learning post has been left vacant on the grounds that there is no funding available.

Induction and training of new trustees

New Trustees are briefed on their legal obligations under charity law, the contents of the Society's Memorandum and Articles of Association, the Committee and decision-making processes and the recent financial performance of the Society. They are directed to the Charity Commission's note CC3a on the role of the Trustee to guide them in their work on the Council. The staff and Council participated in gender diversity training in 2025, and we are planning for further sessions to improve our awareness of diversity, equality and inclusion issues.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The average number of employees for the year is listed as per note 12 to the financial statements. Their remuneration is reviewed annually, and any increase is based on the state of the charity's finances and its ability to pay now and in the future, the importance of retaining key staff, the requirement to meet statutory wage conditions and increases in the current cost of living.

Key management personnel - trustees

All trustees give of their time freely and no trustee received remuneration during the year.

None of the Trustees claimed any expenses as is confirmed in note 12 to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined the major strategic, business and operational risks that the Society faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks. Two Members make regular checks to ensure that the computer records accord to the actual bank statement and look at random expenditure against financial statements. Risk Assessments have also been compiled by the Gallery Director highlighting the risks to the Society of operating the Gallery at the time of a pandemic and the ways such risks can be mitigated.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00122616 (England and Wales)

Registered Charity number

528894

Registered office

RBSA Gallery
Dakota House
4 Brook Street
Birmingham
B3 1SA

Council Members

Ed Isaacs	President	Elected 27 April 2025
Viv Astling	Vice President	Elected 27 April 2025
R Leckey	Honorary Secretary	Re-elected 27 April 2025
A Matheson	Honorary Treasurer	Re-elected 27 April 2025
S Conolly	Honorary Curator	Re-elected 27 April 2025
Linda Barlow		- elected 28 April 2024
Catherine Staverley		- elected 27 April 2025
R Everson		- elected 30 April 2023
C Weston		- elected 28 April 2024
C Tkacz		- elected 30 April 2023
Past Presidents under Article 32		- ex-officio

Associate Representatives

K Sawbridge	- elected 28 April 2024

Auditors

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Solicitors

The Wilkes Partnership
41 Church Street
Birmingham
B3 2RT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Royal Birmingham Society of Artists for the purposes of company law) 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company 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 company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

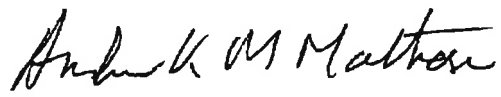
The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 1 April 2026 and signed on its behalf by:



.....

E Isaacs PRBSA – Chair of the Trustees



.....

A Matheson RBSA - Hon Treasurer

Opinion
We have audited the financial statements of The Royal Birmingham Society of Artists (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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 charitable company'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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and discussed the policies and procedures regarding compliance.
Specific areas considered were as follows:
- Enquiring with management and others to gain an understanding of the organisation itself including operations, financial reporting and known fraud or error.
- Evaluating and understanding the internal control system.
- Performing analytical procedures as expected or unexpected variances in account balances or classes of transactions appear.
- Testing documentation supporting account balances or classes of transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected all irregularities including those leading to material misstatements in the financial statements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards.
This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Smith FCA (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

1 April 2026

THE ROYAL BIRMINGHAM SOCIETY OF ARTISTS

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	**2025 Total funds £**	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations	3	**30,083**	**6,400**	**36,483**	36,274
Charitable activities	6				
Operation of gallery		**107,690**	**945**	**108,635**	106,307
Other trading activities	4	**54,341**	-	**54,341**	56,595
Investment income	5	**5,433**	-	**5,433**	8,035
Total		**197,547**	**7,345**	**204,892**	207,211
EXPENDITURE ON					
Raising funds		**536**	-	**536**	1,860
Charitable activities	7				
Operation of gallery		**199,068**	**7,345**	**206,413**	201,647
Total		**199,604**	**7,345**	**206,949**	203,507
Net gains on investments		**3,156**	-	**3,156**	1,788
NET INCOME		**1,099**	-	**1,099**	5,492
Transfers between funds	18	**1,880**	**(1,880)**	-	-
Net movement in funds		**2,979**	**(1,880)**	**1,099**	5,492
RECONCILIATION OF FUNDS					
Total funds brought forward		**665,179**	**1,880**	**667,059**	661,567
TOTAL FUNDS CARRIED FORWARD		**668,158**	-	**668,158**	667,059

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	**477,048**	-	**477,048**	489,549
Investments	14	**22,796**	-	**22,796**	19,639
		499,844	-	**499,844**	509,188
CURRENT ASSETS					
Stocks	15	**1,235**	-	**1,235**	1,550
Debtors	16	**11,793**	-	**11,793**	12,916
Cash at bank		**212,211**	-	**212,211**	196,016
		225,239	-	**225,239**	210,482
CREDITORS					
Amounts falling due within one year	17	**(56,925)**	-	**(56,925)**	(52,611)
NET CURRENT ASSETS		**168,314**	-	**168,314**	157,871
TOTAL ASSETS LESS CURRENT LIABILITIES		**668,158**	-	**668,158**	667,059
NET ASSETS		**668,158**	-	**668,158**	667,059
FUNDS	18				
Unrestricted funds:					
Unrestricted fund - General fund				**67,174**	94,602
Designated funds:					
Designated fund - Brook Street Building Fixed Asset fund				**310,899**	312,338
Designated fund - Repairs fund				**25,000**	23,395
Designated fund - Reserve fund				**100,000**	60,000
Designated fund - Donated for events				**802**	802
Designated fund - Property Improvements Fixed Asset fund				**164,283**	174,042
				668,158	665,179
Restricted funds:					
Graduate Artists Programme				-	1,880
TOTAL FUNDS				**668,158**	667,059

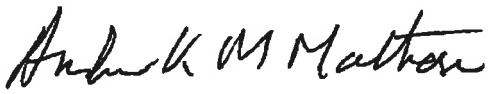
The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2025

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 1 April 2026 and were signed on its behalf by:



A Matheson RBSA - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

General information

The Royal Birmingham Society of Artists is an incorporated charity registered with the Charity Commission in England and Wales. The address of the Royal Birmingham Society of Artists' registered office is Dakota House, 4 Brook Street, Birmingham, B3 1SA.

Accounting convention

The financial statements of the Royal Birmingham Society of Artists, 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 United Kingdom 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", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention as modified to include certain financial instruments at fair value and are presented in sterling which is the functional currency of the Royal Birmingham Society of Artists, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected level of income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants and donations receivable which are intended for use in a specified period are accrued over the course of that period by the charity.

Sums received in advance are carried forward as deferred income.

Investment income is earned through holding assets such as cash on deposit. It includes interest receivable. Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established. Investment income relating to quoted fixed asset investments is accounted for on a receivable basis.

All other incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

continued...

1. ACCOUNTING POLICIES - continued

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.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Such costs are allocated between costs of activities in furtherance of the charity's objects, costs of generating funds and governance costs. Staff costs are allocated to the cost of staff working directly in the relevant department. Other costs have been either specifically identified or apportioned on an appropriate basis to each category.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's charitable activities.

Support costs are those that assist with the work of the charity but do not directly represent charitable activities.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

TANGIBLE FIXED ASSETS
Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows.

Freehold land	- not depreciated
Freehold buildings	- 1% straight line method
Property Improvements	- 5% straight line method
Fixtures, fittings and equipment	- 20% to 33% straight line method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

FIXED ASSET INVESTMENTS
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in "net gains/(losses) on investments" in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

DEBTORS
Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

CASH AND CASH EQUIVALENTS
Cash and cash equivalents include cash in hand and deposits held at call with banks. Bank overdrafts are shown within borrowings in current liabilities.

CREDITORS
Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to pay to settle the debt.

Amounts which are owed in more than a year are shown as long term creditors.

continued...

1. ACCOUNTING POLICIES - continued

STOCKS
Stock is valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

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

IRRECOVERABLE VAT
The charity is registered for Value Added Tax but is partially exempt as it makes both taxable and exempt supplies. The partial exempt status can result in the charity not recovering all of the Value Added Tax it has incurred on expenditure. Resources expended include the proportion of Value Added Tax on expenditure which cannot be recovered.

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.

HIRE PURCHASE AND LEASING COMMITMENTS
Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

GOVERNMENT GRANTS
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

EMPLOYEE BENEFITS
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
Contributions to the personal pension schemes of certain employees are charged to the Statement of Financial Activities in the period in which they relate. The assets of these personal pension schemes are held separately from those of the charity in independently administered funds.

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 are subsequently measured at amortised cost.

continued...

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

The following is a key source of estimation uncertainty.
Expenditure allocations: expenditure is apportioned where it relates to more than one cost category.

3. DONATIONS

	2025 Total funds £	2024 Total funds £
Donations, gifts and sponsorship	**36,483**	36,274

Donations, gifts and sponsorship, included in the above, are as follows:

	2025 £	2024 £
Donations	**21,831**	26,010
Art work donations	**2,571**	-
Gift Aid	**12,081**	10,265
	36,483	36,275

Donations in excess of £1,000 were received from the following organisations:

	2025 £	2024 £
Anonymous	**8,641**	1,000
Birmingham Watercolour	**1,750**	-
M Fairhead	**1,000**	-
Galliard Apsley	**1,000**	-
GMC Trust	**1,000**	2,000
Judd Medical	**1,000**	-
C Postins	**-**	10,000
Donations below £1,000	**7,440**	13,010
	21,831	26,010

continued...

4. OTHER TRADING ACTIVITIES

	2025 Total funds £	2024 Total funds £
Subscriptions - Members and Associates	40,029	37,438
Subscriptions - RBSA Friends and RBSA Corporate	14,312	19,157
	54,341	56,595

5. INVESTMENT INCOME

	2025 Total funds £	2024 Total funds £
Income from listed investments	784	735
Interest receivable	4,649	7,300
	5,433	8,035

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Grants	Operation of gallery	15,270	10,325
Gallery income	Operation of gallery	93,365	95,982
		108,635	106,307

Grants received, included in the above, are as follows.

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
G J W Turner Trust	2,000	-	2,000	-
Ironbridge Museum	-	945	945	-
Limoges	2,000	-	2,000	-
Loppylugs	10,325	-	10,325	10,325
	14,325	945	15,270	10,325

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Operation of gallery	**122,866**	**83,547**	**206,413**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	**110,173**	103,385
Prizes	**6,400**	6,750
Workshop tutors	**5,093**	5,192
Funded projects professional fees	**1,200**	972
	122,866	116,299

9. SUPPORT COSTS

Support costs are those costs that have been incurred in order to further the continued development of the charity's charitable activities.

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

	2025	2024
	£	£
Bank charges	**569**	**497**
Credit charges	**3,435**	**3,555**
Repairs and maintenance	**4,026**	**2,772**
Printing and stationery	**3,572**	**1,631**
Light and heat	**6,615**	**8,659**
Telephone and postage	**1,240**	**1,496**
Publicity	**10,423**	**10,101**
Sundry expenses	**1,507**	**2,900**
Other operating leases	**891**	**708**
Photocopier	**-**	**760**
Catering	**262**	**2,030**
Irrecoverable VAT	**1,707**	**282**
Cleaning	**5,572**	**4,940**
Computer expenses	**9,091**	**9,410**
Rates and insurance	**4,505**	**3,774**
Depreciation of tangible fixed assets	**14,336**	**14,402**
Auditors' remuneration	**2,600**	**2,600**
Auditors' remuneration for non audit work	**880**	**1,300**
Professional fees	**12,316**	**13,531**
	83,547	**85,348**

continued...

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	2,600	2,600
Auditors' remuneration for non audit work	880	1,300
Depreciation - owned assets	14,337	14,401
Other operating leases	891	708

11. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	106,096	99,073
Social security costs	1,947	2,400
Other pension costs	2,130	1,912
	110,173	103,385

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

	2025	2024
Management and administration	1	1
Charitable activities	4	4
	5	5

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

continued...

13. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Improvements to property £	Fixtures, fittings and equipment £	Totals £
COST				
At 1 January 2025	**343,833**	**195,186**	**10,003**	**549,022**
Additions	**-**	**-**	**1,836**	**1,836**
At 31 December 2025	**343,833**	**195,186**	**11,839**	**550,858**
DEPRECIATION				
At 1 January 2025	**31,495**	**21,145**	**6,833**	**59,473**
Charge for year	**1,439**	**9,759**	**3,139**	**14,337**
At 31 December 2025	**32,934**	**30,904**	**9,972**	**73,810**
NET BOOK VALUE				
At 31 December 2025	**310,899**	**164,282**	**1,867**	**477,048**
At 31 December 2024	312,338	174,041	3,170	489,549

Included in cost or valuation of land and buildings is freehold land of £200,000 (2024 - £200,000) which is not depreciated.

Pictures in the permanent collection, not included in the balance sheet as at 31 December 2025, amounted to £29,894 (2024 - £29,894) on a historical cost basis.

14. FIXED ASSET INVESTMENTS

	Unrestricted Fund	2025	2024
	£	£	£
Market value at 1 January 2024	**19,639**	**19,639**	17,851
Additions at cost	**-**	**-**	-
Sale proceeds on disposal	**-**	**-**	-
Gain/(loss) in the year:			
- realised	**-**	**-**	-
- unrealised	**3,156**	**3,156**	1,788
Total market value of investments at 31 December 2024	**22,795**	**22,795**	19,639
Historic cost at 31 December 2024	**12,130**	**12,130**	12,130

The following UK listed investments represent more than 5% of the portfolio valuation.

continued...

14. FIXED ASSET INVESTMENTS - continued

	2025	2024
	£	£
Unilever	**11,663**	9,120
Royal Dutch Shell	**8,330**	7,817
	19,992	16,937

15. STOCKS

	2025	2024
	£	£
Stocks	**1,235**	1,550

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	**7,712**	5,046
Prepayments	**4,081**	7,870
	11,793	12,916

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	**7,345**	3,170
Social security and other taxes	**1,497**	4,696
Other creditors	**2,326**	366
Accruals and deferred income	**45,757**	44,379
	56,925	52,611

Included within accruals and deferred income as at 31 December 2025 is the following:
Deferred gallery income totalling £5,768 (2024 - £8,450)
Deferred membership income and entry fees totalling £14,866 (2024 - £11,954)
Deferred donations and grants totalling £13,215 (2024 - £14,600)

continued...

18. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
Unrestricted fund - General fund	94,602	11,568	(38,996)	67,174
Designated fund - Brook Street Building Fixed Asset fund	312,338	(1,439)	-	310,899
Designated fund - Repairs fund	23,395	-	1,605	25,000
Designated fund - Reserve fund	60,000	-	40,000	100,000
Designated fund - Donated for events	802	-	-	802
Designated fund - Property Improvements Fixed Asset fund	174,042	(9,759)	-	164,283
Designated fund - Plinths	-	729	(729)	-
	665,179	1,099	1,880	668,158
Restricted funds				
Graduate Artists Programme	1,880	-	(1,880)	-
TOTAL FUNDS	667,059	1,099	-	668,158

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund - General fund	189,906	(181,494)	3,156	11,568
Designated fund - Brook Street Building Fixed Asset fund	-	(1,439)	-	(1,439)
Designated fund - Property Improvements Fixed Asset fund	-	(9,759)	-	(9,759)
Designated fund - 2025 audit	3,000	(3,000)	-	-
Designated fund - 2025 gallery exhibition printing	1,000	(1,000)	-	-
Designated fund - 2025 leaflets	1,000	(1,000)	-	-
Designated fund - 2025 Catalogues	1,641	(1,641)	-	-
Designated fund - Plinths	1,000	(271)	-	729
	197,547	(199,604)	3,156	1,099
Restricted funds				
Prize fund	6,400	(6,400)	-	-
Gendered Intelligence	945	(945)	-	-
	7,345	(7,345)	-	-
TOTAL FUNDS	204,892	(206,949)	3,156	1,099

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted fund - General fund	77,912	16,690	94,602
Designated fund - Brook Street Building Fixed Asset fund	313,777	(1,439)	312,338
Designated fund - Repairs fund	23,395	-	23,395
Designated fund - Reserve fund	60,000	-	60,000
Designated fund - Donated for events	802	-	802
Designated fund - Property Improvements Fixed Asset fund	183,801	(9,759)	174,042
	659,687	5,492	665,179
Restricted funds			
Graduate Artists Programme	1,880	-	1,880
TOTAL FUNDS	661,567	5,492	667,059

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund - General fund	200,461	(185,559)	1,788	16,690
Designated fund - Brook Street Building Fixed Asset fund	-	(1,439)	-	(1,439)
Designated fund - Property Improvements Fixed Asset fund	-	(9,759)	-	(9,759)
	200,461	(196,757)	1,788	5,492
Restricted funds				
Prize fund	6,750	(6,750)	-	-
TOTAL FUNDS	207,211	(203,507)	1,788	5,492

continued...

18. 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 £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
Unrestricted fund - General fund	77,912	28,258	(38,996)	67,174
Designated fund - Brook Street Building Fixed Asset fund	313,777	(2,878)	-	310,899
Designated fund - Repairs fund	23,395	-	1,605	25,000
Designated fund - Reserve fund	60,000	-	40,000	100,000
Designated fund - Donated for events	802	-	-	802
Designated fund - Property Improvements Fixed Asset fund	183,801	(19,518)	-	164,283
Designated fund - Plinths	-	729	(729)	-
	659,687	6,591	1,880	668,158
Restricted funds				
Graduate Artists Programme	1,880	-	(1,880)	-
TOTAL FUNDS	661,567	6,591	-	668,158

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted fund - General fund	390,367	(367,053)	4,944	28,258
Designated fund - Brook Street Building Fixed Asset fund	-	(2,878)	-	(2,878)
Designated fund - Property Improvements Fixed Asset fund	-	(19,518)	-	(19,518)
Designated fund - 2025 audit	3,000	(3,000)	-	-
Designated fund - 2025 gallery exhibition printing	1,000	(1,000)	-	-
Designated fund - 2025 leaflets	1,000	(1,000)	-	-
Designated fund - 2025 Catalogues	1,641	(1,641)	-	-
Designated fund - Plinths	1,000	(271)	-	729
	398,008	(396,361)	4,944	6,591
Restricted funds				
Prize fund	13,150	(13,150)	-	-
Gendered Intelligence	945	(945)	-	-
	14,095	(14,095)	-	-
TOTAL FUNDS	412,103	(410,456)	4,944	6,591

continued...

18. MOVEMENT IN FUNDS - continued

Purpose of unrestricted funds

Unrestricted fund - General fund
This fund represents the free funds of the charity that are not designated for particular purposes.

Designated fund - Brook Street Building Fixed Asset fund
This fund consists of unrestricted funds that have been set aside by the trustees and represents funds spent by the charity on the acquisition and refurbishment of the charity's freehold building which are shown separately from the charity's General fund.

Designated fund - Repairs fund
This fund consists of unrestricted funds that have been set aside by the trustees for the on-going maintenance of the charity's freehold building located at Brook Street in Birmingham.

Designated fund - Reserve fund
This designated fund represents the approximate costs that would be incurred if the charity, for whatever reason, is unable to continue operating as a going concern.

Designated fund - Donated for Friends events
The Birmingham Midland Pastel Society have very generously donated £802 to support future Friends talks & events.

Designated fund - Property Improvements Fixed Asset fund
This fund consists of unrestricted funds that have been set aside by the trustees and represents funds spent by the charity on the property improvements of the charity's freehold building which are shown separately from the charity's General fund.

Designated fund - Plinths
£1,000 was kindly donated to purchase plinths. These were treated as capital and are being depreciated over 3 years.

Purpose of restricted funds

Prize fund
This fund holds monies donated for cash prizes awarded at Royal Birmingham Society of Artists prize exhibitions.

Graduate Artist Programme
The RBSA Graduate Scheme is designed to benefit and support early-career and emerging artists to develop their artistic practice and further their professional career. The RBSA support a group of fifteen artists that have graduated within the last ten years. They receive three years of free membership to the RBSA, which equated to over £700 each and have the opportunity to enter artwork to RBSA exhibitions without fees, as well as have a ground floor solo exhibition. The group enjoy mentoring and appraisals sessions as part of their term as ambassadors of the Society.

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19. EMPLOYEE BENEFIT OBLIGATIONS

Defined contribution schemes
The charity contributes to the individual pension schemes of certain employees. The assets of these schemes are held separately from those of the charity in independently administered funds.

The total contributions for the year amounted to £2,130 (2024 - £1,912) and outstanding contributions as at 31 December 2025 amounted to £2,326 (2024 - £366).

20. RELATED PARTY DISCLOSURES

As part of the ordinary activities of the charity, members (including trustees) may be paid for works of art sold by the gallery and may also be paid for workshop tutor fees. Any such transactions are made on similar terms to those paid to unconnected third parties.

21. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees as listed in the Report of the Trustees.