

Charity Registration No. SC012497 (Scotland)

Company Registration No. SC293107 (Scotland)

THE CHARLES RENNIE MACKINTOSH SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE CHARLES RENNIE MACKINTOSH SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Trowles Mr J James Mr M Dale (Appointed 11 June 2022) Mrs M Callaghan (Appointed 10 June 2023) Mr R Henry (Appointed 10 June 2023) Ms L Hepburn (Appointed 10 June 2023) Mr G Ingram (Appointed 10 June 2023) Dr E Silber (Appointed 10 June 2023) Mr D Vaughan (Appointed 10 June 2023) Ms L Watt (Appointed 10 June 2023)
Secretary	Mr S D Robertson
Charity number	SC012497
Company number	SC293107
Principal address	Queen's Cross Church 870 Garscube Road Glasgow Scotland G20 7EL
Registered office	Queen's Cross Church 870 Garscube Road Glasgow Scotland G20 7EL
Independent examiner	Consilium Chartered Accountants 169 West George Street Glasgow Scotland G2 2LB

THE CHARLES RENNIE MACKINTOSH SOCIETY

CONTENTS

	Page
Trustees' report	1 - 8
Independent examiner's report	9
Statement of financial activities	10 - 11
Balance sheet	12 - 13
Notes to the financial statements	14 - 26

THE CHARLES RENNIE MACKINTOSH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

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

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

Achievements and performance

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

All of this happens without any core-funding and through the support and dedication of members, volunteers and minimal staffing. An ever-increasing pressure on resources, with growing demand for advice and information, plus increasing costs has always put the organisation under a lot of strain and we strive to build capacity and resilience for the future.

After Lockdown

As highlighted last year despite the lockdown the Society has continued its advocacy role and ensured Queen's Cross has remained secure and safe. Ongoing maintenance and restoration work has been undertaken, including the refurbishment of the kitchen.

We have been extremely fortunate that we do not rely on large visitor numbers and have manageable overheads.

MONUMENT LEGACY PROJECTS

Charles Rennie Mackintosh Society and Mackintosh Queen's Cross
Ongoing work at Queen's Cross

Finial

As an update the Finial now has Listed Building Consent and Planning in place.

Noticeboards

The original Mackintosh sign boards are near the end of their life. Last year we commissioned Bruce Hamilton to replicate both boards. They are now finished with signwriting by Ross Hastie and thanks to Bruce they are now in position and look fabulous.

THE CHARLES RENNIE MACKINTOSH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Building maintenance

In March we completed a full service along the high roof and the hall. Plus all the gutters were cleaned - high and low.

Major Boiler repairs were undertaken towards the end of the year, and we have been advised that the boiler is now obsolete and in future parts may not be available. They say we hopefully should get through this winter but it definitely needs to be replaced before next winter. The same goes for the control panel. We plan to get quotes and look at a control panel that is more user friendly than the current system.

Emergency lighting repairs, along with general lighting updates to LED were completed in November & December.

Mackintosh Buildings Survey

Since the completion of the Mackintosh Buildings Survey in 2016 there continues to be vital and essential work to be undertaken in safeguarding and developing the Mackintosh heritage. Over the last two years the effects of the pandemic have thrown more uncertainty around the built heritage.

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

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

To aid this process we have now setup a Buildings and Interiors Committee.

Glasgow School of Art

SR has visited the site and also been invited to join the GSA's Mackintosh Steering Committee.

There has been continuous work on Phase 2A of the Mackintosh site essentially focussing on rebuild enabling works. That has involved surveys including a moisture contents survey of the existing structure and monitoring the existing structure. The contractor Reigart is now starting to dismantle the Library pillars in SW corner of the site with the intention of rebuilding them at a later point. The Steering Committee will present a report to the Estates committee and the Board in mid-December for the next phase of works which is to involve putting up a temporary roof to allow the building to dry out in readiness for the main works.

The GSA believe the project is fundable and affordable. They expect to secure a variety of funding sources to deliver the capital project and support the rebuilding of the Mackintosh Building.

Scotland Street School

The work on the Scotland Street Project is edging closer to a site start as they now have a tender return from City Building for the planned works. Unfortunately, the costs are higher than anticipated, which is a common problem, given the volatility in the construction market.

The Hill House

Mackintosh's domestic masterpiece has suffered over the decades, with driving wind and rain saturating the walls of The Hill House. The building's long-term survival, including its unique interior finishes, is threatened. Over many years, solutions have been attempted by the property's various owners, but none has solved the problem. It now falls to the National Trust for Scotland to take radical steps to stop further deterioration and restore the property.

The current plan is to roll out stakeholder meetings after a NTS Board visit which is due end October. They are in the final stages of the recruitment process for a Project Director, so this is a vital role that will give the much-needed organisational focus for the project. They are hopeful that this will get filled by the end of the year.

THE CHARLES RENNIE MACKINTOSH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The Lighthouse

The building is closed to the public, and its future is uncertain at present.

Martyrs' School

From a visual perspective some work is needed to remove growth from the exterior.

Ruchill Church Hall

Simpson and Brown are due to submit a bid for a Feasibility Study. The Church needs a solution within 2 years otherwise they would be forced to sell under Church of Scotland policy.

Queen Margaret Medical College.

The building is now watertight and that some stone repairs are currently been made good.

We continue to monitor other Mackintosh Buildings.

Mackintosh Tours

Since reopening things are starting to pick-up and we are getting more enquiries and tour bookings.

Talks and Events

In January and February, we hosted seven successful concerts for Celtic Connections, despite some Covid restrictions that were imposed at the time.

On reopening to the public in March we relaunched the Mackintosh Building exhibition by Sylvia Richardson which had originally been curtailed due to the Covid lockdown.

Also in April we hosted the European Association for Architectural Education Second Deans' Summit. Sally Stewart, Head of the School of Architecture at GSA and EAAE Council Member, with her team organized this crucial gathering in hybrid format. Attended by Heads of Architecture from Schools across Europe.

At the end of April we hosted the Bridge Festival, organised by the Scottish Ensemble, with the exceptional Trondheim Soloists showing off "that Trondheim Sound" — distinctive, pure, clean — with music by Grieg, Sibelius and more.

Also in April we had Johnny Flynn & Robert Macfarlane performing their album "Lost in The Cedar Wood".

As part of our AGM weekend, we held a members' evening at the Mackintosh House.

After our AGM, Liz Davidson gave an insight into the extensive work that has taken place at the Mackintosh Building at GSA and this was followed by Fiona Sinclair and her team explaining the work involved at Scotland Street School as part of the re-introduction of an education provision.

Our weekend programme concluded with a tour of Arlington Baths and then onto Park Circus, in the company of Michael Davis, Architectural Historian. In 1851, architect Charles Wilson prepared a master plan for the Park District of Glasgow, the core of which was taken forward as Park Circus. Built between 1855 and 1863, its architectural design is French and closely follows the area's contour lines. The skyline of the Circus is dominated by the distinctively white tower of the former Park Church and the taller Trinity Tower.

In September we hosted Doors Open at Queen's Cross, with a series tours/talks of the building.

Over the winter we have hosted a couple of concerts, a Marie Curie event and a couple of Jazz Composer Ensembles.

Membership and Patron Scheme

We continue to make improvements in our service to our Members: through better communications and membership recruitment. The website supports member information and more of our members are comfortable with receiving electronic newsletters. The take-up on the Direct Debit service has been excellent and we hope this makes it easier for members to renew their membership.

THE CHARLES RENNIE MACKINTOSH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Journal

In 2021 we published a very special double issue of the Journal. A large part was devoted to both fires in the Mackintosh Building at the Glasgow School of Art. Our Honorary President, Roger Billcliffe, presented his own research into the events leading to the fires, and Alison Brown uncovered historic documents from 1913–14 which demonstrate that the School's design and construction have long been considered a potential fire risk.

Visitor Numbers

Visitor numbers were well down on pre-covid levels.

Mackintosh Travelling Scholarship

In February we launched the Scholarship at Queen's Cross and were delighted to have Randal Lawrence give the MSA's Friday Lecture Series which was titled 'The Time is Now' in reference to the climate emergency.

Randal Lawrence (Liverpool School of Architecture), is author of 'The Victorian Art School' (Routledge, 2021), published with support from the Paul Mellon Centre for Studies in British Art.

In June we announced the recipient of first Mackintosh/DSB travelling scholarship, Aurora Takami-Siljedahl, a third-year Bachelor of Architecture (Hons) student in the Mackintosh School of Architecture.

Education and Volunteer Outreach

We continue to build on introductions to Mackintosh for our young people so that they can continue to be inspired both by the creativity and the fabulous interiors of Mackintosh Queen's Cross. Our exciting workshops are designed to cultivate participation and arts involvement in order to develop a long-term relationship with artistic pursuits for young people. We hope to encourage children to involve themselves in arts programmes so that they can develop an interest and understanding of their cultural heritage.

Financial Review

In 2020/21/22 the Society has been impacted by the COVID-19 crisis. The Society has sought to access local authority and government grant funding and this has been of significant benefit. The Society entered the period of lock-down with a strong balance sheet and significant cash reserves and, as a consequence was in a strong position to withstand the prolonged period of closure. In accordance with government guidance Mackintosh Queen's Cross reopened to the public in March 2022.

Over the last few years the Society has been working on an ambitious multi-million development programme to secure the future of Queen's Cross and the work of the Society. We have developed our financial strategy and targets for 'CRM 50' (the Society will have been in existence for 50 years in the year 2023) recognising the conservation requirements of the building and the opportunities for the Society's heritage and engagement role in the years leading up to the 50th anniversary.

The Society has incorporated this ambitious project in a business plan which covers the various areas of its operation - with the over-riding aim of supporting the charity's mission to 'protect, preserve and promote Glasgow's Mackintosh heritage for the enjoyment of this and future generations'.

Whilst this is fantastic news, it is only the start of meeting increased costs of restoration and development in the face of a challenging and gloomy economic outlook. Our fundraising will continue – as we look to make Queen's Cross secure for the future.

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

The world after COVID-19 is unlikely to return to the world that was. The Society cannot rest on its laurels. Fundraising to secure the future work of the Society and the Mackintosh Building for the public to enjoy is ongoing and vital. The Society is however in a very good place to do that.

THE CHARLES RENNIE MACKINTOSH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves Policy

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

At 31 December 2022 there were unrestricted funds of £171,065 for general use. This represents 12 months of the expenditure.

Principal funding sources

Grants and Bequests

At the start of the year, we received further Covid Funding; Scottish Enterprise £1,250, GCC £2,100, Visit Scotland £6,800 and Creative Scotland £32,500

We are indebted to these grants, especially in this very difficult and uncertain time.

Donations

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

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

Investment Policy

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

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

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

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

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

THE CHARLES RENNIE MACKINTOSH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

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

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

Ms A Brown	(Resigned 10 June 2023)
Mr D Cairns	(Resigned 10 June 2023)
Mr P Trowles	
Ms C Rostek	(Resigned 10 June 2023)
Mr R Moir	(Resigned 10 June 2023)
Mrs M Hallett	(Resigned 10 June 2023)
Mr J Elliott	(Resigned 11 June 2022)
Mr G Sanderson	(Resigned 10 June 2023)
Ms S Swan	(Resigned 10 November 2022)
Mr J James	
Mr M Dale	(Appointed 11 June 2022)
Mrs M Callaghan	(Appointed 10 June 2023)
Mr R Henry	(Appointed 10 June 2023)
Ms L Hepburn	(Appointed 10 June 2023)
Mr G Ingram	(Appointed 10 June 2023)
Dr E Silber	(Appointed 10 June 2023)
Mr D Vaughan	(Appointed 10 June 2023)
Ms L Watt	(Appointed 10 June 2023)

Recruitment and appointment of trustees

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

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

Honorary Officers of the Society

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

Honorary President:	Roger Billcliffe
Honorary Vice Presidents:	Murray Grigor
	Dr. James Macaulay
	Bruno del Priore
	Prof. Pamela Robertson
	Prof. Frank Walker OBE

*Unfortunately, Dr James Macaulay died 2 August 2022. James was an Hon. Vice President of the Society. He was a writer, architectural historian, schoolteacher, university lecturer, tour guide and raconteur. James, who died 2 August, aged 88, was extraordinarily scholarly, talented, inspiring, and passionate. His voluntary input to many major public realm and historic building restoration.

THE CHARLES RENNIE MACKINTOSH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Organisational structure

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

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

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

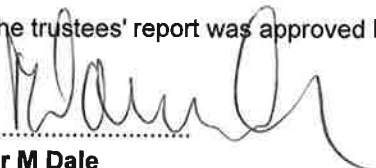
Induction and training of trustees

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

THE CHARLES RENNIE MACKINTOSH SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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



.....
Mr M Dale

Trustee

Dated: 26 Sept. 2023

THE CHARLES RENNIE MACKINTOSH SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHARLES RENNIE MACKINTOSH SOCIETY

I report on the financial statements of the charity for the year ended 31 December 2022, which are set out on pages 10 to 26.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Charles Rennie Mackintosh Society for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Brian Thomson BA(Hons) CA

Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB
Scotland

Dated: 27/05/23

THE CHARLES RENNIE MACKINTOSH SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	2	80,194	-	70,000	150,194	277,575
Charitable activities	3	3,340	-	-	3,340	31,125
Other trading activities	4	29,836	-	-	29,836	6,650
Investments	5	723	-	-	723	383
Total income		114,093	-	70,000	184,093	315,733
Expenditure on:						
Raising funds	6	42,591	6,689	70,000	119,280	117,051
Charitable activities	7	133,373	-	-	133,373	122,494
Total resources expended		175,964	6,689	70,000	252,653	239,545
Net (outgoing)/incoming resources before revaluations		(61,871)	(6,689)	-	(68,560)	76,188
Net gains/(losses) on investments	10	(65,189)	-	-	(65,189)	85,070
Net movement in funds		(127,060)	(6,689)	-	(133,749)	161,258
Fund balances at 1 January 2022		298,125	1,940,054	26,901	2,265,080	2,103,822
Fund balances at 31 December 2022		171,065	1,933,365	26,901	2,131,331	2,265,080

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHARLES RENNIE MACKINTOSH SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:					
Donations and legacies	2	159,279	48,296	70,000	277,575
Charitable activities	3	31,125	-	-	31,125
Other trading activities	4	6,650	-	-	6,650
Investments	5	383	-	-	383
Total income		197,437	48,296	70,000	315,733
Expenditure on:					
Raising funds	6	39,458	7,593	70,000	117,051
Charitable activities	7	122,494	-	-	122,494
Total resources expended		161,952	7,593	70,000	239,545
Net gains/(losses) on investments	10	85,070	-	-	85,070
Net movement in funds		120,555	40,703	-	161,258
Fund balances at 1 January 2021		177,570	1,899,351	26,901	2,103,822
Fund balances at 31 December 2021		298,125	1,940,054	26,901	2,265,080

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHARLES RENNIE MACKINTOSH SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	13		22,800		28,869
Heritage assets	14		974,842		974,842
			<u>997,642</u>		<u>1,003,711</u>
Current assets					
Stocks	15	7,740		7,740	
Debtors	16	23,045		20,673	
Investments	17	777,683		842,872	
Cash at bank and in hand		345,738		401,990	
			<u>1,154,206</u>		<u>1,273,275</u>
Creditors: amounts falling due within one year	18	(20,517)		(11,906)	
Net current assets			<u>1,133,689</u>		<u>1,261,369</u>
Total assets less current liabilities			<u>2,131,331</u>		<u>2,265,080</u>
Income funds					
Restricted funds	19		26,901		26,901
Unrestricted funds - designated			1,933,365		1,940,054
<u>Unrestricted funds - general</u>					
Designated funds	20	1,933,985		1,940,054	
General unrestricted funds		(1,762,920)		(1,641,929)	
			<u>171,065</u>		<u>298,125</u>
			<u>2,131,331</u>		<u>2,265,080</u>

THE CHARLES RENNIE MACKINTOSH SOCIETY

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

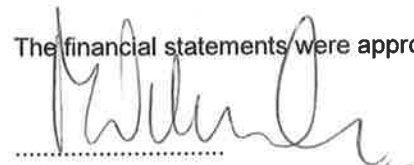
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26 September 2023



Mr M Dale
Trustee

Company Registration No. SC293107

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Charles Rennie Mackintosh Society is a private company limited by guarantee incorporated in Scotland. The registered office is Queen's Cross Church, 870 Garscube Road, Glasgow, G20 7EL, Scotland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain current asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Unrestricted Funds

General fund reserve represents the balance of funds generated for the objects of the charity without further specified purpose and are available as general funds.

The fixed asset fund reserve represents the net book value of tangible fixed assets.

The legacy project fund reserve represents the balance of a £1,000,000 grant received from The Monument Trust and have been designated by the trustees for legacy projects from 2018 onwards.

The Queen's Cross Improvement fund reserve represents the balance of legacies received which the Trustees have designated for the continual improvement of the building.

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. In any one year there may be underspends or overspends in specific projects, depending on service requirements. Any underspends are held in reserves until the expenditure is incurred.

Restricted funds

Furniture appeal fund reserves represents funding received to support the specific purchase of Charles Rennie Mackintosh furniture.

Volunteer programme fund reserves represents funding received to the support charity's volunteer programme.

Licence fee fund reserves represents funding received received to support the charity's payment of future licence fees.

Kitchen repair fund reserves represents funding received to support the repair of the kitchen at Queens Cross.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
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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.

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.7 Heritage assets

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

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

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

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

Cost is calculated using the first-in first-out method and includes the normal cost of transporting stock to its present location and condition.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE CHARLES RENNIE MACKINTOSH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies	Unrestricted funds general		Restricted funds		Total		Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Donations and gifts	28,793		70,000		98,793		18,076		48,296		70,000		136,372	
COVID-19 grants	42,475		-		42,475		132,353		-		-		132,353	
Membership fees	8,926		-		8,926		8,850		-		-		8,850	
	<u>80,194</u>		<u>70,000</u>		<u>150,194</u>		<u>159,279</u>		<u>48,296</u>		<u>70,000</u>		<u>277,575</u>	

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	Protecting, preserving and promoting the works of C R Mackintosh 2022 £	Protecting, preserving and promoting the works of C R Mackintosh 2021 £
Performance related grants	-	27,000
Other income	3,340	4,125
	<u>3,340</u>	<u>31,125</u>

4 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Fundraising events	20,113	4,187
Shop income	9,723	2,463
Other trading activities	<u>29,836</u>	<u>6,650</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Deposit account interest	<u>723</u>	<u>383</u>

THE CHARLES RENNIE MACKINTOSH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Raising funds	Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£
Fundraising and publicity	16,918	-	-	-	70,000	-	86,918	70,000
Other fundraising costs	25,673	-	-	-	-	-	25,673	23,575
Staff costs	-	6,689	-	-	-	7,593	6,689	-
Depreciation and impairment	-	-	-	-	-	-	-	-
Fundraising and publicity	42,591	6,689	6,689	70,000	70,000	7,593	119,280	117,051
	42,591	6,689	6,689	70,000	70,000	7,593	119,280	117,051

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	Protecting, preserving and promoting the works of C R Mackintosh 2022 £	Protecting, preserving and promoting the works of C R Mackintosh 2021 £
Queen's Cross Running Expenses	128,363	117,744
Share of governance costs	5,010	4,750
	<u>133,373</u>	<u>122,494</u>

8 Trustees

One of the trustees (or any persons connected with them) received remuneration and benefits from the charity during the year totalling £41,000 (2021: £37,817).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration & management	<u>4</u>	<u>4</u>
Employment costs	2022	2021
	£	£
Wages and salaries	19,028	12,982
Social security costs	3,851	7,934
Other pension costs	2,794	2,659
	<u>25,673</u>	<u>23,575</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Revaluation of investments	<u>(65,189)</u>	<u>85,070</u>

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Taxation

The charity was not liable for any tax during the year or the previous year.

12 Transfers

There have been no transfers between the funds in the current year.

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2022	85,281
Additions	620
	<hr/>
At 31 December 2022	85,901
	<hr/>
Depreciation and impairment	
At 1 January 2022	56,412
Depreciation charged in the year	6,689
	<hr/>
At 31 December 2022	63,101
	<hr/>
Carrying amount	
At 31 December 2022	22,800
	<hr/>
At 31 December 2021	28,869
	<hr/>

14 Heritage assets

	Property £
At 1 January 2022 and at 31 December 2022	974,842
	<hr/>

The charity's heritage asset consists of a single property that has been acquired due to its historic cultural and artistic significance. The property is The Mackintosh Church at Queen's Cross. Such significance is based upon the fact the its interiors, fixtures and furnishings were designed by the world-renowned architect and artists, Charles Rennie Mackintosh. The charity's objectives include preserving this building for the benefit of both the local community and international visitors and tourists.

15 Stocks

	2022 £	2021 £
Finished goods and goods for resale	7,740	7,740
	<hr/>	<hr/>

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Other debtors		2,378	375
Prepayments and accrued income		20,667	20,298
		<u>23,045</u>	<u>20,673</u>
		<u><u>23,045</u></u>	<u><u>20,673</u></u>
17 Current asset investments		2022	2021
		£	£
Unlisted investments		777,683	842,872
		<u>777,683</u>	<u>842,872</u>
		<u><u>777,683</u></u>	<u><u>842,872</u></u>
18 Creditors: amounts falling due within one year		2022	2021
		£	£
Other taxation and social security		2,272	1,699
Trade creditors		2,186	126
Accruals and deferred income		16,059	10,081
		<u>20,517</u>	<u>11,906</u>
		<u><u>20,517</u></u>	<u><u>11,906</u></u>

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2022
	Balance at 1 January 2021	Incoming resources	Resources expended ¹	Balance at January 2022	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Licence fee fund	17,500	70,000	(70,000)	17,500	70,000	(70,000)	17,500
Kitchen repair fund	9,401	-	-	9,401	-	-	9,401
	<u>26,901</u>	<u>70,000</u>	<u>(70,000)</u>	<u>26,901</u>	<u>70,000</u>	<u>(70,000)</u>	<u>26,901</u>
	<u><u>26,901</u></u>	<u><u>70,000</u></u>	<u><u>(70,000)</u></u>	<u><u>26,901</u></u>	<u><u>70,000</u></u>	<u><u>(70,000)</u></u>	<u><u>26,901</u></u>

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2022
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at January 2022	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Fixed Asset Fund	984,923	48,296	(7,593)	1,025,626	620	(6,689)	1,019,557
Legacy Fund Queens Cross Legacy Fund	850,000	-	-	850,000	-	-	850,000
	64,428	-	-	64,428	-	-	64,428
	<u>1,899,351</u>	<u>48,296</u>	<u>(7,593)</u>	<u>1,940,054</u>	<u>620</u>	<u>(6,689)</u>	<u>1,933,985</u>

THE CHARLES RENNIE MACKINTOSH SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

21 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total		
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£	
Fund balances at 31 December 2022 are represented by:																	
Tangible assets	-		22,800		-		22,800		-		-		28,869		-		28,869
Heritage assets	-		974,842		-		974,842		-		-		974,842		-		974,842
Current assets/(liabilities)	171,063		935,725		26,901		1,133,689		298,125		26,901		936,343		26,901		1,261,369
	<u>171,063</u>		<u>1,933,367</u>		<u>26,901</u>		<u>2,131,331</u>		<u>298,125</u>		<u>26,901</u>		<u>1,940,054</u>		<u>26,901</u>		<u>2,265,080</u>

THE CHARLES RENNIE MACKINTOSH SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).