The Royal School of Church Music

REPORT OF COUNCIL AND ACCOUNTS

For the year ended
31 December 2025

Enabling the flourishing of church music

Registered Charity Number 312828

A Company Limited by Guarantee, Company Registration Number 250031

Registered Office
19 The Close, Salisbury, Wiltshire SP1 2EB

THE ROYAL SCHOOL

OF

CHURCH MUSIC

Report of Council and Accounts

for the year ended

31 December 2025

Enabling the flourishing of church music

Founded by Sir Sydney Nicholson in 1927

Registered Charity Number 312828
A Company Limited by Guarantee, Company Registration Number 250031

Registered Office
19 The Close, Salisbury, Wiltshire SP1 2EB

Governing Document
Memorandum and Articles of Association dated 25 July 1930, most recently amended at RSCM's AGM on 18 September 2017

Charitable Objects
The RSCM exists to promote the study, practice and improvement of music and other matters relevant to the conduct of Christian Worship. Our main activities in pursuit of this object are the provision of programmes of education, training courses, resources, publications and advisory services to subscribing individuals, churches, colleges and other bodies, both in house and by working in partnership with other organisations.

Royal Patron
His Majesty the King

Patrons
The Right Revd The Moderator of the General Assembly of the Church of Scotland
His Eminence the Cardinal Archbishop of Westminster
The Revd The Moderator of the Free Churches Group
The Rt Revd and Rt Hon The Lord Carey of Clifton

President
His Grace The Lord Archbishop of Canterbury

Vice-Presidents
The Right Revd David Stancliffe
Brian Kay (to July 2024)

Report of Council for the year ended 31 December 2025 incorporating the Directors' Report

Objectives and Activities

Aims

The mission of the Royal School of Church Music (RSCM) is to enable the flourishing of church music.

The RSCM's current 5-year Strategic Plan continues to provide the reference point for our planning and activity; coupled with the milestone of RSCM's centenary in 2027 our focus is on long-term horizons and clarity of future direction.

The key purpose of the RSCM is enabling the flourishing of church music by:

Celebrating our past
Encouraging and resourcing the present
Inspiring the future

It is based on the following **Missional Values:**

The RSCM is an independent UK charity dedicated to supporting, nurturing and sustaining church music. We provide relevant education, training and resources to our members and to the wider church in countries all around the world.

- We work to improve the study and standard of music in Christian worship.
- We advocate for music as a missional tool for church growth.
- Our work is underpinned by our Christian faith. We value each person as bearing the image of God and as a being who should be protected from harm.
- We strive to broaden the church music landscape, to make it more inclusive and more active.

The RSCM's **principal beneficiaries** are:

1. **Young people**, without whom there is no future for church music or, indeed, for the church as a whole.
2. **Music leaders**, who bear the responsibility for the flourishing of church music in their context today and play a key role in the nurture and support of the next generation of church musicians.
3. **Worship leaders** (including, but not exclusively, clergy), who can help to ensure that music finds its place within the mission and ministry of the local, diocesan, and national church, supporting growth in faith and discipleship.

Young people need to form the focus of thinking if we are to enable the long-term flourishing of church music.

Our vision for the future

1. RSCM as the principal organisation for educating, training and resourcing church musicians

2. RSCM as the principal agent for creating a landscape where:

- There is a larger number of effective church musicians, more of whom have relevant qualifications
- Clergy and lay leadership are better aware of the potential for music in worship and Christian life and spiritual development
- More people in the wider community actively engage with church music

Strategic Priorities (drawn from the RSCM Strategic Plan)

1. **Encouraging the development of church music and musicians –**
   RSCM as an education charity

2. **Bringing people closer to God through music –**
   RSCM as a source of resource and support

3. **Promoting music in worship and excellence in music –**
   RSCM as a public advocate

RSCM's business plan, supported by detailed project plans, allows senior management, together with Council, to deliver the strategic plan effectively, focused on achieving maximum impact from the resources available.

The RSCM in 2025: Achievements and Performance

Education continues to be at the heart of the charity's mission.

Growth and expansion plans as set out in the Education Strategy began to come to fruition during 2025, bringing into clearer focus our support for young people.

Highlights for 2025 included:
The adult Voices choirs including groups of young people again for the first time in several years at number of their events; the Voices Choirs themselves have been re-invigorated and aligned more closely with Education priorities, and making greater use of RSCM publications.

The launch in March of the Young Voices Toolkit and Network, designed to support and encourage churches to re-engage with singing opportunities for young people. This has been very successful, with the Network having over 300 members.

> *'The course completely won over all six of our attendees. They'd absolutely do it again, and it was such a positive boost for our own choir too.'*
>
> *(RSCM Beverley Course, 2025)*

The successful launch of a new young people's spring course in Beverley for trebles/sopranos; 23 singers came from a range of churches.

The annual **Bath course for young people** had an excellent week, with 93 singers led for the first time by Jennifer Sterling as Director. The impact of the course continues to be significant on the attendees The Saturday Gala Concert audience was further bolstered by attendees from the paired Come and Sing Evensong event intentionally scheduled for the same day.

The **RSCM Youth Choir** had successful residencies in Salisbury in the spring and Chester Cathedral in August. On this course, as well as at Bath, some of the 2025 cohort of **Emerging Leaders** (who have a separate, mentored programme) were given the opportunity to study alongside the experienced course staff. Some of the Youth Choir's alumni joined the reception to mark Adrian Lucas' final service as Director of the Youth Choir, which also marked 25 years since its inception. Lucy Joy Morris has taken on the direction of the choir, and began work with a commercial recording of *A Christmas Lullaby* by Thomas Hewitt Jones.

RSCM's Voice for Life® **Singing Awards** continue to grow, with the 1000th candidate of the current syllabus (a Gold from St Wulfram's Grantham) being a cause for particular celebration in November. Plans for 2026 include a new, entry-level Singing Certificate.

The wider work of developing young church musicians will be enhanced through addition of new **'F for Faith'** resources, authoring of which (funded by a grant) began in Autumn 2025, with completion and release planned for summer 2026. These resources will enable church leaders to hold conversations exploring a range of topics of faith and discipleship with young people, through the opening lens of music; session plans and guidance for leaders and for usage in Theological Colleges and training institutions also form a part of this work.

RSCM's ***Hymnpact!®*** resource continues to grow, with nearly 50 hymns and songs now available in a re-vamped, improved portal. Subscription levels rose during 2025, particularly through the addition of whole-diocese level adoption of the resources across church schools. 'Hymnpact Christmas' was a popular and appreciated addition to the materials; 'Hymnpact Easter' has been prepared for Spring 2026.

The specific, related Hymnpact Pathway Project, a pilot project funded by the Church of England, gathered four of the partnership schools/churches together for an uplifting day in Salisbury in November.

A significant boost to our work with developing and reinvigorating choirs for young people came at the close of 2025 with the news of £400,000 of funding from the Church of England for **The Choir Project**, which will begin as a partnership project in 2026.

Fundraising

Through 2025, Fundraised income was both a higher proportion of the charity's revenue, and a higher total figure, than in the previous year.

Grants continue to be a significant source of income for which the RSCM is deeply thankful. Details follow in the Financial Review below, but highlights include a renewal of funding commitment for a further 5 years from the Bramall Foundation (at an increased level), further funding from the Garfield Weston foundation, and a specific award of £29,972 from the St Christopher's Educational Trust to support the Faith development resources as detailed above.

Legacy Income for 2025 totalled £294,205, a level not seen for at least 15 years. The annual legacy society was held in Sarum College Chapel in May, and was led by the College Principal, Canon James Woodward. It was a particular pleasure to welcome former RSCM Director Harry Bramma to the day, which included a post-lunch reading of some of the content of his memoirs, recently published by RSCM, the proceeds of which have been generously covenanted to the RSCM.

The **Friends** scheme was amended during the year to include all regular givers. Many of our RSCM Friends are long standing supporters, though we are pleased to welcome new ones; at the end of the year the total number stood at 362.

Approximately 60 churches made it known to us that they were formally marking RSCM's annual **Music Sunday**; plans for 2025 include to simplify the range of activities churches are suggested to undertake.

RSCM's Director, Hugh Morris, undertook at 25-hour organ playing marathon as a **Director's Challenge** to highlight 2025 as Play the Organ Year (an initiative led by the Royal College of Organists, and supported by RSCM). Streamed from the showroom of Viscount Classical Organs, it raised £6,500 in donated funds. There was also an invitation to organists everywhere to join in playing the same piece concurrently as a way of showcasing the organ locally ('Hands on with Handel'); at least 74 organists did so.

The **Annual Appeal** was again more successful than the previous year, continuing the upward trend – by year end donations stood at £22,000 including approx. £1,600 in Gift Aid (2024: £14,107 + £2840)

Safeguarding

RSCM continues to place the highest priority both on providing effective safeguarding arrangements for all RSCM activities, but also on maintaining a safeguarding-first culture across the charity.

Key progress during 2025 has included:

- Continuing to utilise our arrangement with the CofE National Safeguarding Team for RSCM staff, trustees and volunteers to access online safeguarding training, free of charge. Alongside this, RSCM specific safeguarding training is delivered to examiners and courses staff, working with young people.
- Ensuring all with a current relevant relationship with the RSCM have completed at least the Basic level of CofE online training, with many more completing the 'Foundations' level.
- Continuing to strengthen and establish connections with Diocesan Safeguarding Advisors.

Internally, further progress with safeguarding processes within Civi has enabled more streamlined checking, reporting and easier flagging of renewals.

Because RSCM uses external tutors and examiners to work with under 18s, there are a significant number of checks required, which has increased in 2025 due to more exam sessions, Voices Choirs events with u18s, and an additional course for Young People.

There are approximately 76 individuals with an ongoing examining/work relationship with the RSCM, requiring 3 elements of safeguarding 'clearances': Confidential Self Declarations; DBS (or equivalent) checks; and safeguarding training. Each are renewed every three years.

In addition, there were:

42 staff checked at the highest level for working on our residential courses and approximately 35 over 18s across the 2025 courses requiring confidential self-declarations.

Approx. 45 exam supervisors checked.

Various checks for one-off events (Celebration Day, Come & Sing Festivals, Hymnpact, Voices Choirs)

All 2025 courses and activities were completed without any significant safeguarding concerns.

Membership

The RSCM is a membership organisation, supporting both individual and group membership categories. We are committed to supporting that membership, and ensuring that communications are as supportive and relational as possible.

The Members' Area within the website continues to grow in the levels of traffic and content. A new podcast, *Sacred Sounds*, was launched as a linked enhancement to the membership magazine, Church Music Quarterly, with a range of content of interest to the church music community.

Online events for members continued through 2025. Highlights included Ralph Allwood's session on sight singing, the Launch of Young Voices Toolkit, and the year ended strongly with a large number of people booking for Recruiting Adults to your Choir in December.

A larger-scale online event was the Leading into Light whole-day conference, held on 17th May 2025, which covered a range of topics, including a live 'in conversation' with celebrated composer Sir James MacMillan. ('*Great conference today! Really interesting and informative!' - attendee)*

Plans for 2026 include a specific membership growth project, and planning and enacting an improved sequence of membership renewal communications.

RSCM Publishing

Since 2023, RSCM Enterprises has been the trading subsidiary, wholly owned by RSCM. It currently includes RSCM Publishing, and RSCM Music Shop, and RSCM Singing Breaks. In 2025, turnover increased by over 10% on the previous year, with general improvement in sales, turnover and gross profit.

The Highlight of the year was 'A Season to Sing', a choral re-imagining of Vivaldi's The Four Season. From the premier at St Bart's in Central London, it has received over 50 performances world-wide, including Vietnam, Australia (Sydney Opera House), Cape Town – South Africa, the US and the width and breadth of the United Kingdom. 2,391 copies sold in 2025 with total sales over £20,000

Other big sellers included Martin Neary's memoirs, 'Time to declare', published just weeks before his death; former RSCM Director Harry Bramma's book, 'Not half bad'; a collaboration with Church House Publishing and St Martin's Voices, 'The gift of this new day', music for Daily Prayer throughout the year; and a new setting of the Magnificat & Nunc dimittis by Lucy Walker.

Plans for 2026 include collaborations with the Royal College of Organists, The Organ Club and Church House Publishing.

Online Presence

The RSCM's strategic social media activity continues to increase, with regular targeted posting across all platforms. Greater use of visual material, especially short-form video ('reels') is proving helpful in attracting engagement and new followers. Consistent branding (logos/colours/typefaces) on social media posts ensures that viewers/followers are aware of the RSCM's profile, mission and activities.

Our e-Newsletters continue to be an effective tool for engagement. Notes from the Director is issued every four weeks with a consistently high open rate, and the new Events newsletter and the Publications newsletter also have a significant circulation.

Partnerships and connections

The RSCM has a growing list of organisations with which it has an active and engaged relationship, enabling us to have a stronger, more audible voice and presence.

These partners include:

- Cathedral Music Trust
- Cathedral Organists Association (for which RSCM acts as administrator)
- Church of England Flourish Network/Hubs
- Church of England Growing Faith Foundation
- Church of England Vision and Strategy team
- Hymns Ancient and Modern
- Royal College of Organists
- Sing for Pleasure
- St Stephen's House Oxford (Institute of Sacred Music)
- The Church Times

Assessing performance

Successes

For a small charity, the output and missional impact of the RSCM is strikingly high. Marked clarification of its mission, and a sustained organisational focus on the key priorities and constituencies have considerably helped with clarity of presentation.

The charity is better able to express its own mission and has become more visible in the wider public arena. RSCM plays an active role in wider initiatives (e.g. 2025's Play the Organ Year) and is an effective partner with a range of organisations. The recent substantial funding award from the Church of England further strengthens the narrative that the RSCM is confident about its future and the 'world' it serves.

The quality of our Education provision and the outcomes from courses and training is regularly highlighted in the feedback we received from participants.

For a second successive year, the charity is recording a substantial operating surplus, helped by careful planning, rigorous cost controls, and regular assessment of progress. New data collection, reporting and analysis patterns are helping promote a culture of agile, responsive decision making.

Challenges

Re-prioritising and re-allocation of resources are continually needed as we endeavour to maximise the staff and volunteer capacity to serve our broad constituency and retain organisational and missional focus.

We continue to balance the need for focus on the future and new generations while maintaining provision for the current generation of church musicians.

We have shown good success in getting our voice heard in an ever-noisier world of social media and digital content, and this continues to be a key area of activity.

The digitisation agenda continues apace, particularly in a context of sharp rises in the cost of postage, both domestically and internationally. The organisational focus here is on balance, and continuing awareness of the preferences of our beneficiaries.

Recent research indicates that there is a long-term, gradual societal shift becoming apparent, with the total number of donors to charities is decreasing, counterbalanced for the present by increasing generosity of those who do donate. RSCM's job here is to ensure that its case for support is compelling and understood as widely as possible, to underpin future charitable sustainability.

The RSCM is intimately associated with the fortunes of the church itself – in all its denominations. The wider public perception of the church, including the exposure of significant safeguarding failures in the Church of England, is significantly adversely affected. This challenging environment does contain green shoots however, and the Charity is committed to maximising its impact and reach over the coming years.

Summary

2025 proved to be a year where the transformation work of the previous few years really began to show, with much improved financial out-turn, wider engagement, and well-organised, planned and managed activities.

Reporting and governance have continued to develop and improve, and the governing Council is a strong, effectively led and engaged body with the best interests of the charity firmly at its heart.

Staff continue to work with application and dedication, and are a significant collective asset.

Our ambition continues to be that the numbers joining us on our journey to the future increase and multiply; for whilst an organisation focused on Godly things, we are nonetheless grounded in people, who ultimately remain our principal asset.

Financial review

After strong financial performance in 2024, 2025 has continued that positive trajectory in the finances of the Charity, with a second consecutive year of posting a significant surplus. This further strengthens the organisation's financial position, and lays the foundations for its future, particularly approaching the Centenary in 2027. It is clear that while some recent decisions have been difficult ones, the strategy followed has paid dividends, and the RSCM is now in a position to look to its future on a much more secure financial footing.

Raising funds continues to be challenging, but particular significant successes with Trust and Foundation support, combined with a large income from Legacy giving in the year have had a strong effect on the balance sheet, and the organisation's unrestricted reserves. Income generation remains a focus across the operation, whether that be in bolstering numbers attending courses and events, or doing all we can to maintain membership subscription levels in a difficult climate within the wider church. Control of expenditure is close and well managed, and the more effective use of accounting systems and processes have made budgeting, reporting and monitoring both easier and more effective, with shorter reporting windows enabling much more financially based decision-making.

We have continued to develop our CIVIcrm system, with increasingly sophisticated ways to capture data, and provide easier ways for our customers and stakeholders to interact with us, including financially. This is also feeding an increased awareness and use of data across the organisation to understand reality, and to drive decision-making in an agile and responsive fashion.

RSCM Enterprises had a very positive year in terms of sales, though higher than anticipated Royalty expenditure in the second half of the year had a significant effect on the overall profitability of the company in 2025. However, the trajectory of progress from the initial decision to spin out the subsidiary to its first declared profit in the 2025 financial year is positive, and much work is ongoing to further develop and grow the business and its scope, in support of its charitable parent.

Reserves

The positive direction of movement in the organisational free reserves continued in 2025, with a significant rise from 2024 levels. This has enabled the charity to set aside part of this reserve into two Designated Funds specifically to mitigate upcoming risks around the Centenary activity (£100,000)[1], and wider sustainability (£200,000). As laid out above, the charity has ambitious plans for the coming period, and is therefore making prudent provision for the additional risk that those plans will entail. The charity's free reserves policy level remains at £293,000, and this will be reviewed and reassessed in 2026 as part of a larger exercise looking to the centenary and beyond.

[1] RSCM's Centenary is in 2027.

The process begun in 2024 to rationalise and recast the restricted funds of the charity has been largely completed in the 2025 financial year, resulting in a very substantial move of funds previously viewed as Restricted into our Unrestricted balance. This exercise also involved the rationalisation of Bursary funds into a single 'consolidated' fund, which will be much easier to manage and maintain over the coming years, while continuing to provide much valued support for those who otherwise would be unable to benefit from our educational activity for financial reasons.

Total organisational reserves amount to £1,799,504 of which £490,566 is held in endowment funds, and £196,415 in restricted funds. Of the unrestricted funds, £14,378 is designated to represent the amount of funds tied up in fixed assets, £13,284 of funds are designated to the Cathedral Organists Association (which includes a £5,000 legacy left to this group) and £1,104 are designated to Scottish Voices. After the deduction of these designated funds, this gives an unrestricted free reserve of £783,757.

Risk Assessment

Approaches to managing and mitigating organisational risks have continued through 2025, and further refinements to the approach will be developed in 2026. IT risk is a growing area for all organisations in the current climate, and much effort has been put into managing and mitigating risk in this area. The organisation has invested in hardware renewal, replacing ageing computers, and in hardening and protection of both endpoints and platforms, including work with our Microsoft platform, and the implementation of Multi Factor Authentication across our cloud-based systems. In the middle of the year, RSCM achieved Cyber Essentials accreditation, and intends to continue to maintain this level of scrutiny across its IT estate going forwards.

Other areas assessed include:

- Safeguarding
- Fraud
- Financial collapse of key income streams
- Strategic IT risks (including GDPR, key providers and system vulnerabilities)
- Major PR/media failures
- Unforeseen multiple losses of Council or senior management team-members

Risk registers are also maintained for our various service-providers, our partnering relationships elsewhere, and for the various overseas local bodies who are permitted to use the RSCM brand in USA, Canada, New Zealand, South Africa and Australia.

Price risk is a continual challenge across the sector, as pressure on the cost of living from inflation and geopolitical events continues to be felt. Where price rises are necessary, they are implemented with a view to affordability for our beneficiaries, and over the past two years we have noted a marked uptick in the applications for bursary funding to assist with course attendance fees. The consolidation of restricted funds will assist the management of this process going forwards, and the Charity is committed to continue to fund bursaries both from its specifically restricted funds, and, where necessary, from its operational budget.

The Charity now has in place systems to manage cashflow risk, and to ensure that its accessible cash funds are working for the good or the organisation. It holds significant funds across institutions (spread to manage risk using the FSCS scheme levels as a benchmark), via the Flagstone platform, managed by CAF. Careful placement of funds in varying fixed term and notice period investments enables continual availability of cash to be drawn into operational banking when required.

Investments

The investment portfolio refers to the sums currently invested in diverse instruments under the management of the charity's investment managers, RBC Brewin Dolphin. The Investment policy of the charity is reviewed annually, with the objective of generating both income and capital growth for the charity. The investment objective of these assets is inflation (CPI) plus 3%. The RSCM does not wish directly to profit from, or provide capital to, activities that are materially inconsistent with its Christian values, and instructs its investment managers to take due regard of this ethical investment policy in its decision-making and management of the portfolio.

The RSCM's invested portfolio (managed by RBC Brewin Dolphin on the Charity's behalf) showed an overall net return of 10.7% (2024: 8.4%), outperforming the ARC Steady growth indicator on the year and the investment objective. Income over recent periods of significant Legacy income has enabled the charity to begin to replace the funds drawn down from the portfolio immediately after the COVID pandemic, and the positive move in its operational performance and cash position has also enabled it to re-invest dividend income back into the portfolio, rather than drawing down such funds on a quarterly basis. By policy, the organisation now invests 25% of Legacy income into these long-term portfolio vehicles. As a result, in late 2025, the portfolio balance exceeded £1m for the first time.

How the RSCM raises voluntary income

The RSCM appeals for donations directly to its members and existing supporters (by post, and by electronic communication). The RSCM also receives income both directly and through various online giving websites. Fundraising is carried out by RSCM staff and volunteers. In 2025, we continued to make use of an external consultant to further our development work, working to a specific brief and under the oversight of the RSCM Director.

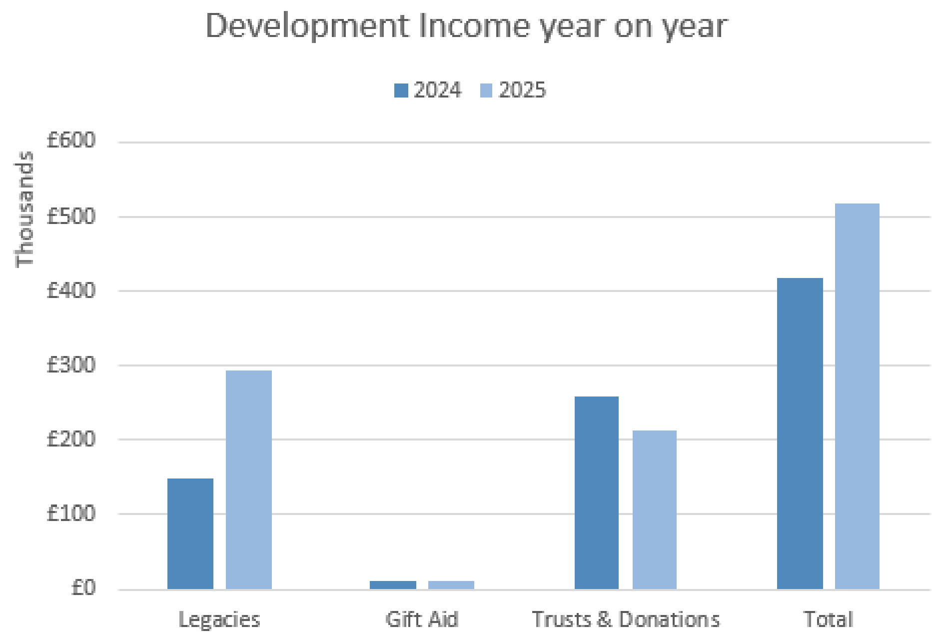
The RSCM protects the privacy of its donors by not sharing any of its data with third parties, except where it is necessary for carrying out its legitimate operations and complies with relevant data protection laws. The RSCM appeals to an individual at most twice in one year and all such appeals are made under the direction of the Director of the RSCM who is responsible for Development.

The Charity received one minor complaint in 2025 in relation to the inclusion of an individual donor in a wider fundraising message, which was resolved through discussion and correspondence. This has informed changes in internal procedures for the generation of such lists in the future.

2025 Voluntary income

In 2025 individuals, churches, and trusts donated £214,434, (2024: £259,533)) to support the charitable work of the RSCM.

By gift aiding their donations, our supporters contributed a further £10,367 in 2025 (2024: £10,076).



	Legacies	Gift Aid	Trusts & Donations	Total
2024	£148,284	£10,076	£259,533	£417,893
2025	£294,206	£10,368	£214,434	£519,008

Legacy income

Income from gifts in wills has long provided RSCM with a significant, if unpredictable, income stream. In 2025, the RSCM's receipts of legacies was £294,206 (2024: £148,284) of which none represented restricted funds. In addition, the RSCM was in receipt of various donations in memoriam totalling £3,493.

Grants

The value of grants received in 2025 is £199,861 (2024: £195,748). We are deeply grateful to the Liz and Terry Bramall Foundation for their ongoing support, to the Garfield Weston Foundation, and to all the Trusts and Foundations that have supported us during the year either with grants or donations.

These include:

• Allen Charity Trust, The

• Donald Byford Charitable Trust, The

• Church of England, Strategy & Development Unit, The

• G.F. Eyre Charitable Trust, The

• Kirby Laing Foundation, The

• Marsh Charitable Trust, The

• G.M Morrison Charitable Trust, The

• Open Fountain Trust, The

• Ouseley Church Music Trust, The

• Miss Kathleen Beryl Sleigh Charitable Trust, The

• Williams Church Music Trust, The

• St Christopher's Educational Trust

Plans for the future

The priority beneficiaries for the RSCM's work are:

- Young people
- Music leadership
- Clergy (and lay worship) leadership.

Plans for 2026 and beyond, including through and beyond the milestone of RSCM's Centenary in 2027, continue to focus on supporting these key groups of people, whilst recognising that we are also a membership organisation with a wide and diverse membership base.

Education will remain at the core of our activity. With a new Deputy Director (Education) in post from June 2026, a plan will be enacted for ambitious but sustainable growth and development. New activities will include an entry-level Singing Certificate as a pathway to our Singing Awards, an enhanced Emerging Leaders programme, and the launch of the Choir Project.

To help build our delivery capacity, the RSCM needs to continue to increase both the number of financial supporters, and the total monetary value of support they offer. A new Case for Support has been developed and will be gradually made visible during the year. A centenary fundraising board has been established and will start work in summer 2026.

Other preparation work to enable a celebration of the organisation's Centenary, including the celebration weekend planned in Autumn 2027, will continue throughout 2026.

Work to strengthen our relationship with our members – both group and individual – will continue, along with encouragement to the membership to engage with the benefits on offer. The Online Events programme will include from Autumn 2026 a series of 'lunch and learn sessions' which complement and accompany a series of 10 iconic pieces of church music selected to represent the 10 decades of RSCM's history.

RSCM Enterprises Ltd will enact the trading development plans identified through a strategic review enacted in Q1 2026.

The work of staff is overseen by Council. We are most grateful to the Chair of RSCM, Baroness Susan Hayman, Vice-Chair Andrew Morgan, and to the other trustees who give their time and expertise in support of the charity and its mission.

Structure, governance and management

Council and Honorary Advisors

Full principles for the organisation structure of the RSCM are contained within the charity's governance document. The Charity is overseen by a Council of trustees. Decisions are taken by Council or by staff on such delegated terms as Council approves.

The members of Council are the Trustees of the charitable assets and activities of the Company and are the Directors of the Company for the purposes of Company Law. The number of Council members is limited to sixteen, and Members of Council are recruited with a view to Council's overall balance of skills and interests. A Council Recruitment group of trustees oversees the process of appointment of new trustees, who undertake a full induction process including training in trustee responsibilities, RSCM organisational policies and procedures and safeguarding.

Smaller *ad hoc* working groups consisting of appropriately skilled members of Council and Senior Officers are formed to consider specific issues in preparation for Council meetings. In 2025, these included the Finance and Audit Committee, Education Sub-Committee and Safeguarding Sub-Committee, an IT Steering Group, Brand Development and Marketing group, and a Membership Group; and the separate Enterprises board for the trading subsidiary.

Members of Council are covered by the RSCM's indemnity insurance, subject to normal exclusions, in the event of a personal liability arising to them in their capacity as Trustees of the Charity. This cover is provided as part of a combined insurance policy and the amount of the premium applicable to Trustees' indemnity cannot be quantified.

All trustees give of their time freely and received no remuneration during the year. Summary details of any incidental expenses claimed during the year are documented elsewhere in note 7 to these accounts.

Senior staff remuneration (the Director, and the Deputy Director) is reviewed annually as part of, and commensurately with, any annual salary review for all payroll staff. Some account may sometimes be taken of recognised indices such as RPI and CPI in determining any such general annual review, but any percentage increase for staff, including the two senior posts, will be determined at least as much by projected affordability, as by reference to any such published or otherwise recognised index.

Audit Information

So far as each of the directors at the time the Report of Council is approved is aware:

a) there is no relevant information of which the auditors are unaware; and

b) they have taken all relevant steps 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.

Statement of Council Responsibilities

Council (who are also directors of the Royal School of Church Music for the purposes of company law) are responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires Council to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the outgoing resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, Council are required to:

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

Council are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The Council's report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Charity will be engaging in a Governance review over the course of 2026, which will include discussion and implementation of the new Charity Code of Governance, released in 2025. This will link with a significant move across 2026 and 2027 where a number of longstanding trustees come to the end of their terms of office.

Public Benefit

In pursuing these activities, the Council confirms that it has complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission General Guidance on Public Benefit. In particular, the RSCM's training programmes, publications and associated resources serve to promote the charitable purposes of the advancement of education, religion, arts, culture, heritage or science. We consider that our work is of significant public benefit, not only directly to the organisations and individuals, especially children and young people, who are engaged with us, but also, indirectly, to the congregations and communities which they serve.

S. Hayman

....

On behalf of Council
Baroness Hayman of Ullock
Chair of Council

11/6/26
....
Date

Reference and administrative details

Council (Trustees and Directors)

1. Baroness Susan Hayman (Chair)
2. Andrew Morgan (Vice Chair)
3. Phil Taylor (to March 2025)
4. Chris Bridges
5. Edward Wild
6. Tansy Castledine
7. Nicholas Riddle (to May 2026)
8. John Halsey
9. Margaret Greenwood
10. Julia Mixter (to March 2025)
11. Susan Pope (to December 2025)
12. Martin Honeywood
13. Sammi Tooze
14. Sean Costello
15. Joseph Al-Khalili (from March 2025)
16. Carl Tutill (from April 2025)

Honorary Advisors

1. The Revd Dr Maggi Dawn
2. Trevor Ford
3. The Revd Douglas Galbraith
4. Dr Simon Lindley (to March 2025)
5. The Revd Dr Timothy Macquiban
6. The Revd Peter Moger
7. Mr Richard Morrison
8. Patrick Russill
9. Dr John Rutter
10. Professor Peter Toyne
11. Dr Noël Tredinnick
12. Dr Mary Archer

Senior Officers and Managers

Director	Hugh Morris
Deputy Director Education and Mission Delivery	Vacant in 2025
Deputy Director (Finance; Operations)	Dr Paul Hedley

Advisers

Auditors	Rothmans Audit LLP, Chilworth Point, 1 Chilworth Road, Southampton SO16 7JQ
Principal Bankers	Santander, Bootle, Merseyside, L30 4GB
Common Banking	CAF (Charities Aid Foundation), 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA

Insurance Brokers	Bridges Insurance Brokers, 61 Northdown Road, Cliftonville, Margate, Kent, CT9 2RJ
Investment Managers	Brewin Dolphin, 12 Smithfield Street, London EC1A 9BD
Solicitors	Batt Broadbent, 44 Castle St, Salisbury SP1 3TX
Pensions Administrators	Origen Financial Services Ltd, Infor House, 1 Lakeside Road, Farnborough GU14 6XP

Opinion

We have audited the financial statements of The Royal School of Church Music (the "charitable company") for the year ended 31 December 2025 which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement, 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's 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 an auditor's report 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.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit, in respect to fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures include the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and those laws and regulations that had a direct effect on the financial statements through discussions with trustees and management. The key laws considered are FRS102, the Charities Act and the Companies Act 2006.
- We understood how the company is complying with those frameworks by making enquires of management and we corroborated our enquiries by reviewing Board minutes.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and by considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations and we have evaluated opportunities for fraudulent manipulation of the financial statements including management override.
- Based on this understanding we designed our audit procedures to identify non-compliance with the laws and regulations identified above, which included, but were not limited to, identifying and testing journal entries made during the year and at the year-end and agreeing financial statement disclosure to underlying supporting documentation.

There are inherent limitations in the audit procedures described above, and there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lisa Wilson FCA (Senior Statutory Auditor)
For and on behalf of Rothmans Audit LLP
Chartered Accountants & Statutory Auditors
Chilworth Point
1 Chilworth Road
Southampton
Hampshire
SO16 7JQ

Date: 14 July 2026

The Royal School of Church Music

(Company No:00250031)

Statement of Financial Activities (including the Income and Expenditure Account)

For the year ended 31 December 2025

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and Endowments from:						
Donations and legacies	2a	422,218	110,752	-	532,970	438,788
Income from charitable activities:						
Membership Income		555,861	-	-	555,861	553,881
Education & Outreach		183,165	-	-	183,165	172,929
Cathedral Organists Association		14,029		-	14,029	-
Events		1,790	-	-	1,790	4,420
Investment Income	2b	41,181	4,462	-	45,643	30,720
Other Income	2c	5,511	-	-	5,511	5,801
Total Income		1,223,755	115,214	-	1,338,969	1,206,539
Expenditure on:						
Raising funds	3	206,029	1,063	4,043	211,135	127,119
Charitable activities						
Membership services	3	300,076	-	-	300,076	281,803
Education & Outreach	3	429,064	70,739	-	499,803	436,047
Cathedral Organists Association	3	12,031	-	-	12,031	-
Events	3	11,079	-	-	11,079	43,691
Total expenditure		958,279	71,802	4,043	1,034,124	888,660
Net income/(expenditure)		265,476	43,412	(4,043)	304,845	317,879
Transfers between funds		377,991	(377,991)	-	-	-
Net Gains/(losses) on investments	10	41,707	7,047	37,015	85,769	53,821
Net movement in funds		685,174	(327,532)	32,972	390,614	371,700
Reconciliation of funds:						
Total funds brought forward	15	427,349	523,947	457,594	1,408,890	1,037,190
Total funds carried forward	15	**1,112,523**	**196,415**	**490,566**	**1,799,504**	**1,408,890**

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The notes on pages 25 to 40 form part of these financial statements

The Royal School of Church Music
(Company No:00250031)
Balance Sheet
For the year ended 31 December 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	8	14,377	20,223
Investments in Subsidiaries	9	97,784	89,083
Investments	10	1,050,024	889,626
Total fixed assets		1,162,185	998,932
Current Assets			
Stock	11	3,189	-
Debtors	12	97,042	129,044
Cash at bank and in hand		665,121	398,057
Total current assets		765,352	527,101
Liabilities			
Creditors: Amounts falling due within one year	13	128,033	117,143
Net current assets		637,319	409,958
Total net assets		1,799,504	1,408,890
The funds of the charity:			
Endowment funds	15.16	490,566	457,594
Restricted Funds	15,17	196,415	523,947
Unrestricted Funds	15,18	1,112,523	427,349
Total Charity Funds		1,799,504	1,408,890

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the trustees on 11/6/26 and were signed on their behalf by:

Sue Hayman

Sue Hayman - Chair of Council

The notes on pages 25 to 40 form part of these financial statements

The Royal School of Church Music
(Company No:00250031)
Cash Flow Statement
For the year ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	CF1	300,246	275,626
Net cash provided by (used in) operating activities		300,246	275,626
Cash flows from investing activities:			
Purchase of tangible fixed assets		(6,617)	(1,906)
Purchase of fixed asset investments		(250,812)	(194,960)
Sale of fixed asset investments		174,781	198,885
Cash withdrawn from investment portfolio		1,402	4,656
Investment dividends & interest received		24,420	30,720
Subsidiary capital contribution re stock		(8,701)	-
Loan to subsidiary		32,345	(10,143)
Net cash provided by (used in) investing activities		(33,182)	27,252
Change in cash and cash equivalents in the reporting period		267,064	302,878
Cash and cash equivalents at the beginning of the reporting period		398,057	95,179
Cash and cash equivalents at the end of the reporting period	CF2	665,121	398,057

CF1. Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2025 £	2024 £
Net movement in funds for the reporting period *(as per the statement of financial activities)*	390,614	371,700
Depreciation and amortisation charges	12,465	10,368
(Gain) / Loss on investments	(85,769)	(53,821)
Interest and dividends received	(24,420)	(30,720)
Decrease in debtors	(343)	(11,538)
Increase / (Decrease) in creditors	10,888	(10,363)
(Increase) / Decrease in stocks	(3,189)	-
Net cash provided by (used in) operating activities	300,246	275,626

CF2. Analysis of cash and cash equivalents	2025 £	2024 £
Cash at bank and in hand	665,121	398,057
Total cash and cash equivalents	665,121	398,057

The Royal School of Church Music is a charitable company, limited by guarantee, registered in England and Wales. Its registered office and principal place of business is 19 The Close, Salisbury, Wiltshire SP1 2EB

1. Principal Accounting Policies

a) Basis of accounting

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) second edition '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 Companies Act 2006 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention except that investments are carried at market value.

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

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and these accounts are prepared on a going concern basis.

There are no significant judgements which affect the amounts recognised in these financial statements. With respect to the next reporting period, the most significant areas of estimation uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investments.

b) Periods Covered

The accounts cover the year to 31 December 2025, with comparatives for the year to 31 December 2024.

c) Legal Status of the Charity

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

d) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds represent those assets which must be held permanently by the Charity. Income arising on the endowment fund is included as restricted income. Any capital gains or losses arising on the investments form part of the fund.

e) *Incoming resources*

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. The following policies are applied to particular categories of income:

- Voluntary income received by way of grants, donations and legacies is recognised when the charity's entitlement has been ascertained, the conditions for receipt have been met and the amount can be quantified with reasonable accuracy. Donations are deferred where the donor has imposed conditions that specify the time period in which the expenditure of resources can take place.
- Government grants are recognised using the performance model and grants which have specified future performance-related conditions are initially recognised as a liability and are released to income only when the related conditions are met. Grants which have no performance-related conditions are recognised when the proceeds are received or receivable.
- Investment income is recognised when receivable by the charity.
- Membership income is received annually in advance and the amount relating to the next financial year is carried forward as deferred income.
- Income from education, outreach and publication sales and royalties is recognised in the period it is receivable. Fees received in relation to courses occurring after the balance sheet date are carried forward as deferred income.
- The charity does not receive any material donated goods, facilities or services. In accordance with the Charities SORP the contribution of general volunteers is not recognised within these financial statements. Details of the role played by general volunteers are given in the Trustees' Report.

f) Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- Costs are allocated to the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly and where costs cannot be directly allocated they are apportioned using staff costs, as set out in note 3.

g) Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange prevailing at the date of the transaction. Exchange variances are taken into account when arriving at the net income or expenditure for the year.

h) Pension Contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the SOFA in the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are included within other creditors at the year-end. The costs of the defined contribution scheme are charged to the unrestricted funds of the charity using the methodology set out in note 1g.

i) Fixed Assets

Fixed assets (excluding investments) are stated at cost less depreciation/amortisation. Assets below £100 are not capitalised. Depreciation and Amortisation are provided on a straight line basis over the estimated useful economic life of each asset, which is considered to be:

Major software packages	4 years
Other computer hardware & software	3 years
Other furniture, plant & equipment	5 years

The useful economic lives of these assets are the periods over which it is anticipated that they will continue to generate an appreciable amount of income for the organisation. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

j) Investments

Investments (in external funds) are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value. Unrealised gains and losses are calculated as the difference between the opening and closing market value. Realised and unrealised gains and losses are not separated in the statement of financial activities.

Investments in subsidiaries are accounted for at cost less impairment.

k) Stock

Stocks of publications are valued at the lower of cost or net realisable value, after providing for slow-moving items.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at cost which is time-apportioned over the period to which the expenses relate.

m) Cash and cash equivalents

These comprise cash at bank and other short term highly liquid deposits with a maturity date of 3 months or less.

n) Creditors and provisions

Creditors and provisions for liabilities and charges are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA as they are incurred.

p) Taxation

The charitable company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Incoming resources	**Unrestricted**	**Restricted**	**2025**	**2024**
	£	**£**	**£**	**£**
a) Donations and legacies				
Grants and donations	99,654	110,752	210,406	255,345
Affiliate fundraising	1,550	-	1,550	7,732
Friends income	26,808	-	26,808	27,427
Legacies	294,206	-	294,206	148,284
	422,218	110,752	532,970	438,788
b) Investment income				
Listed investments	19,958	4,462	24,420	24,846
Bank deposit interest	21,223	-	21,223	5,874
	41,181	4,462	45,643	30,720
c) Other incoming resources				
Sundry income	5,511	-	5,511	5,801
	5,511	-	5,511	5,801

3. Total resources expended

	Direct costs	**Support Costs**	**Total 2025**	**Total 2024**
	£	**£**	**£**	**£**
Costs of Generating Funds				
Fundraising	164,328	36,281	200,609	117,740
Investment management	10,526	-	10,526	9,379
Expenditure on Charitable Activities				
Membership	250,688	49,388	300,076	281,803
Education and development	396,652	103,151	499,803	436,047
Cathedral Organists Association	12,031	-	12,031	-
Events	9,032	2,047	11,079	43,691
	843,257	190,867	1,034,124	888,660

Expenditure on Investment management was £10,526 of which £1,063 was restricted and £1,063 was unrestricted. Expenditure on Education and development was £499,803 of which £70,739 was restricted and £429,064 was unrestricted. All other expenditure relates soley to unrestricted funds.

Support costs constitute central management and administrative costs which are necessarily incurred to enable the charity to carry out its activities. These costs have been allocated to the charity's charitable activities and fundraising on the basis of staff costs. They are made up as follows:

	Fundraising	**Membership**	**Education**	**Events**	**2025**	**2024**
	£	**£**	**£**	**£**	**£**	**£**
Office costs	28,093	38,243	79,872	1,585	147,793	150,726
Professional fees	384	522	1,091	22	2,019	1,273
Finance costs	2,186	2,976	6,215	123	11,500	11,224
Depreciation	2,369	3,225	6,736	134	12,464	10,368
Governance	3,249	4,422	9,237	183	17,091	13,579
	36,281	49,388	103,151	2,047	190,867	187,170

4. Governance Costs

	2025 £	2024 £
Governance meetings and expenses	2,088	2,283
Auditors fees - audit	10,472	7,500
Auditors fees - non-audit services	4,531	3,797
	17,091	13,580

5. Net income / (expenditure for year)

This is stated after charging:	2025 £	2024 £
Depreciation	12,463	10,368
Operating leases	51,519	46,801
Auditors remuneration - audit	10,472	7,500
Auditors remuneration - accountancy services	4,531	3,797

Audit services were provided by Rothmans Audit LLP and accountancy services were provided by Rothmans LLP, an entity associated with Rothmans Audit LLP.

6. Staff Costs

Total staff emoluments for the year were as follows:	2025 £	2024 £
Gross salaries and wages	501,234	445,611
Social security	46,782	33,340
Employers contributions to defined contribution pension schemes	24,605	20,473
	572,621	499,424

1 employee had total emoluments within the range of £60,000 - £69,999 (2024: 1).

The total remuneration, including employer national insurance and pension contributions, of the key management personnel was £118,748 (2024: £110,948).

The average monthly head count of employees in the year was as follows:

Membership	2	2
Education and development	10	9
Publications	1	1
Governance and fundraising	6	6
	19	18

7. Trustee remuneration and related party transactions

The charity trustees were not paid any remuneration, nor received any other benefits from employment with the Charity during the year. Travel and training costs amounting to £655 (2024: £1,371) were reimbursed to 3 (2024:5) members of Council. There are no other related party transactions in the reporting period that require disclosure.

8. Tangible fixed assets

	Furniture & Equipment £
Cost	
As at 1 January 2025	286,744
Additions	6,617
Disposals	-
As at 31 December 2025	293,361
Depreciation	
As at 1 January 2025	266,521
Charge for the year	12,463
Elimination on disposal	-
As at 31 December 2025	278,984
Net Book Value	
As at 31 December 2025	14,377
As at 31 December 2024	20,223

The Royal School of Church Music owns a collection of books and manuscripts which were a bequest from its founder, Sir Sidney Nicholson, and which are currently held at Westminster Abbey on their behalf. These items, which have been valued for insurance purposes at £159,000, are not included in the financial statements as there is inherent uncertainty as to the Charity's interest in them and therefore their valuation.

9. Investments in Subsidiaries

	2025 £	2024 £
Investment in RSCM Enterprises Limited		
Brought forward	89,083	89,083
Reversal of impairment	8,701	-
Carried forward	97,784	89,083

On 25 November 2022 the charity incorporated a trading subsidiary, RSCM Enterprises Limited, with Company Number 14483158 and a registered office at 19 The Close, Salisbury, SP1 2EB. The charity owns 100% of the issued share capital in this subsidiary. The subsidiary was dormant in 2022 and commenced trading on 1 January 2023.

As at 31 December, 2025 the results of the trading subsidiary were as follows:

	2025 £	2024 £
Income Statement Summary:		
Turnover	423,506	383,940
Cost of Sales	(366,484)	(339,705)
Administrative Expenses	(53,555)	(46,528)
Interest receivable	-	761
Net Loss	3,467	(1,532)
Balance Sheet Summary:		
Assets	152,844	167,349
Liabilities	(62,043)	(88,083)
Capital	(1)	(1)
Reserves	(90,800)	(79,265)
	-	-

10. Fixed assets investments

	2025 £	2024 £
Market value at 1 January 2025	889,626	844,386
Additions at cost	250,812	194,960
Disposals at carrying value	(174,781)	(198,885)
Increase/(decrease) in cash	(1,402)	(4,656)
Net gain/(loss) on revaluation	85,769	53,821
Market value at 31 December 2025	1,050,024	889,626
Investments at market value comprised:		
UK listed investments	243,300	309,662
Overseas listed investments	761,453	567,635
Cash on deposit	45,271	12,329
	1,050,024	889,626
Historical cost as at 31 December 2025		
Listed investments	854,017	783,685
Cash with investments manager	45,271	12,329
	899,288	796,014

11. Stock

	2025 £	2024 £
Goods for resale	3,189	-
	3,189	-

12. Debtors

	2025 £	2024 £
Trade debtors	45,751	51,596
Other debtors	15,753	13,694
Prepayments and accrued income	15,900	11,771
Amounts owed by Group Undertakings	19,638	51,983
	97,042	129,044

13. Creditors - amounts falling due within one year

	2025 £	2024 £
Trade creditors	12,504	24,949
Other creditors	11,823	6,128
Accruals	21,530	11,757
Deferred income	82,176	74,309
	128,033	117,143

14. Deferred Income

Deferred income comprises the portion of membership subscriptions that relate to periods after the balance sheet date, income received for courses occurring after the year-end and donations where donors have imposed conditions that specify the time period in which the donation should be used.

	Membership £	Courses £	Other Income £	Total £
Balance Brought Forward	67,117	-	7,192	74,309
Amount released to incoming resources	(67,117)		(7,192)	(74,309)
Amount deferred in the year	71,578	4,127	6,471	82,176
Balance Carried Forward	71,578	4,127	6,471	82,176

15. Analysis of net assets between funds

Fund balances are represented by:	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	Total £
Tangible fixed assets	-	-	14,377	14,377
Fixed asset investments	490,566	-	559,458	1,050,024
Net current assets	-	196,415	538,688	637,319
Total net assets	490,566	196,415	1,112,523	1,701,720

Analysis of net assets between funds - previous year

Fund balances are represented by:	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	Total £
Tangible fixed assets	-	-	20,223	20,223
Fixed asset investments	457,594	252,030	180,002	889,626
Investment in subsidiary	-	-	89,083	89,083
Net current assets	-	271,917	138,041	409,958
Total net assets	457,594	523,947	427,349	1,408,890

16. Endowment funds

The capital of the Endowment Funds, which form part of the investment portfolio, cannot be spent. The funds have been given to the charity by way of donations, legacies and memorial appeals to be invested to provide income for the purposes detailed below:

	Fund B/Fwd £	Income £	Expenditure £	Transfer £	Gains & Losses £	Fund C/Fwd £
Overseas development fund (For overseas travel and development)	35,566	-	(314)	-	2,877	38,129
Hymns Ancient & Modern Lectureship Fund (To help pay for lecturers on RSCM courses)	35,752	-	(316)	-	2,892	38,328
Harold Smart Competition Fund (To fund an annual competition for composers)	12,973	-	(115)	-	1,049	13,907
To provide grants to students attending RSCM courses:						
Hubert Crook and other bursary funds	184,988	-	(1,634)	-	14,964	198,318
Wiles Family Bequest	102,104	-	(902)	-	8,259	109,461
The Minsall-Jones Bequest	66,317	-	(586)	-	5,365	71,096
Derek Marsden Fund for educational bursaries	19,894	-	(176)	-	1,609	21,327
	457,594	-	(4,043)	-	37,015	490,566

Note: Expenditure on Endowment Funds relates solely to investment management fees.

Endowment Funds - Previous year

	Fund B/Fwd £	Income £	Expenditure £	Transfer £	Gains & Losses £	Fund C/Fwd £
Overseas development fund (For overseas travel and development)	33,688		(220)		2,098	35,566
Hymns Ancient & Modern Lectureship Fund (To help pay for lecturers on RSCM courses)	33,866		(222)		2,108	35,752
Harold Smart Competition Fund (To fund an annual competition for composers)	12,288		(80)		765	12,973
To provide grants to students attending RSCM courses:						
Hubert Crook and other bursary funds	175,224		(1,146)		10,910	184,988
Wiles Family Bequest	96,715		(633)		6,022	102,104
The Minsall-Jones Bequest	62,817		(411)		3,911	66,317
Derek Marsden Fund for educational bursaries	18,843		(123)		1,174	19,894
	433,441	0	(2,835)	0	26,988	457,594

17. Restricted funds

Restricted funds include income from endowments, legacies and donations subject to specific instructions on how they may be spent, as indicated below. The accumulated income from endowments and other restricted donations and legacies are allocated a proportion of the general investment portfolio, unless it is expected that a legacy or donation will be applied in accordance with the wishes of the donor within a reasonable period of receipt.

	Fund B/Fwd	Income	Expenditure	Transfer	Gains & Losses	Fund C/Fwd
	£	£	£	£	£	£
Overseas Development Fund Income	2,615	886	(23)	-	194	3,672
Hymns A & M Lectureship Fund Income	15,813	1,173	(140)	-	1,176	18,022
Harold Smart Fund Income	8,181	474	(500)	-	593	8,748
Hubert Crook and other Bursary Funds	75,478	-	-	(75,478)	-	-
Wiles Family Bequest income fund	38,288			(38,288)	-	-
The Minsall-Jones Income Fund	18,612	-	-	(18,612)	-	-
Derek Marsden Fund for Education	3,568	-	-	(3,568)	-	-
Bursaries for Cathedral Courses	22,346	-	-	(22,346)	-	-
Bursaries for RSCM study programmes	8,722	-	-	(8,722)	-	-
Liz & Terry Bramall	-	80,000	(40,000)	-	-	40,000
The Norman Kirkham Fund for organ scholarships	2,536	-	(2,000)	(536)	-	-
RSCM Voices general bursaries fund	1,180	-	-	(1,180)	-	-
K Guppy Fund for training/support of boy choristers	57,586	-	-	(57,586)	-	-
Parish Organ Scholarships Project	5,935	-	-	(5,935)	-	-
Post-Ordination clergy training project	8,715	187	(77)	-	648	9,473
PA Mason Memorial Fund for courses	37,857	-	-	(37,857)	-	-
MB MacAuley Fund for choir training	150,139	-	(8,750)	(141,389)	-	-
DF Todd Fund	41,228	-	-	(41,228)	-	-
Oglethorpe Fund for bursaries for young choristers	2,812	-	-	(2,812)	-	-
J Thiselton fund for Chorister Training	2,159	-	-	(2,159)	-	-
David Willcocks Music Trust Grant	1,620	-	(1,620)	-	-	-
The Williams Church Music Trust Grant	57	3,500	(3,500)	(57)	-	-
Gladys Mabel Fillary	11,886	255	(105)	-	884	12,920
Mullineaux	2,478	53	(22)	-	184	2,693
Webshop Donate	4,136	1,790	(1,587)	-	313	4,652
RSCM Organ Fund	-	91	(60)	6,470	317	6,818
RSCM Bursaries Fund	-	1,805	(13,418)	73,292	2,738	64,417
St Christopher's Trust	-	25,000	-	-	-	25,000
	523,947	115,214	(71,802)	(377,991)	7,047	196,415

During the year the Charity undertook an exercise to assess its restricted fund holdings post-COVID, with a view to reorganisation in order to make these funds more usable (according to the wishes of the legatees and to further the organisation's charitable objectives) and easier to manage. Following consultation with the Charity Commission and legal advisers, a subset of restricted funds were consolidated into 2 new 'portmanteau' funds (RSCM Organ Fund and RSCM Bursaries Fund), and another subset derestricted completely.

The RSCM Bursaries Fund combines gifts made by DF Todd, P A Mason, Leslie Thistleton, Derek Marsden and the Oglethorpe family. Funds are to be used to support, through bursary funding or similar means, those who might struggle to attend RSCM courses, or partake of RSCM organised learning (in whatever form) due to financial constraints. Much of this funding was originally given to support young people, and priority should be given to them without removing the potential for older people under similar constraints to benefit from access to these funds.

17. Restricted Funds (continued...)

Restricted Funds - previous year

	Fund B/Fwd £	Income £	Expenditure £	Transfer £	Gains & Losses £	Fund C/Fwd £
Overseas Development Fund Income	4,756	977	(3,213)		95	2,615
Hymns A & M Lectureship Fund Income	14,466	1,133	(219)		433	15,813
Harold Smart Fund Income	8,049	446	(549)		235	8,181
Hubert Crook and other Bursary Funds	68,100	5,775	(445)		2,048	75,478
Wiles Family Bequest income fund	35,070	3,148	(974)		1,044	38,288
The Minsall-Jones Income Fund	17,736	1,971	(1,606)		511	18,612
Derek Marsden Fund for Education	2,952	562	(35)		89	3,568
Bursaries for Cathedral Courses	21,550	289	(141)		648	22,346
Bursaries for RSCM study programmes	7,432	1,106	(55)		239	8,722
The Norman Kirkham Fund for organ scholarships	2,445	33	(16)		74	2,536
RSCM Voices general bursaries fund	1,138	15	(7)		34	1,180
K Guppy Fund for training/support of boy choristers	55,534	744	(363)		1,671	57,586
Parish Organ Scholarships Project	5,722	77	(37)		173	5,935
Post-Ordination clergy training project	8,404	113	(55)		253	8,715
The Headley Trust bursaries grant for young people	5		(5)			-
PA Mason Memorial Fund for courses	36,508	489	(239)		1,099	37,857
MB MacAuley Fund for choir training	148,161	1,963	(4,390)		4,405	150,139
DF Todd Fund	39,759	533	(260)		1,196	41,228
Oglethorpe Fund for bursaries for young choristers	2,713	36	(18)		81	2,812
J Thiselton fund for Chorister Training	2,083	28	(14)		62	2,159
David Willcocks Music Trust Grant	1,562	21	(10)		47	1,620
The Williams Church Music Trust Grant	2,602	17	(17)	(2,585)	40	57
Gladys Mabel Fillary	11,462	154	(75)		345	11,886
Mullineaux	2,390	32	(16)		72	2,478
Webshop Donate	2,002	2,068	(26)		92	4,136
	502,601	21,730	(12,785)	(2,585)	14,986	523,947

18. Unrestricted funds

	Fund B/Fwd £	Income £	Expenditure £	Transfer £	Gains & Losses £	Fund C/Fwd £
Designated funds:						
Fixed assets	20,223	-	(12,461)	6,616	-	14,378
Cathedral Organists Association	11,284	14,030	(12,030)	-	-	13,284
Scottish Voices	2,169	-	(1,065)	-	-	1,104
Centenary Fund	-	-	-	100,000	-	100,000
Risk and Sustainability Reserve	-	-	-	200,000	-	200,000
General fund	393,673	1,209,725	(932,723)	71,375	41,707	783,757
	427,349	1,223,755	(958,279)	377,991	41,707	1,112,523

Unrestricted Funds - previous year

	Fund B/Fwd £	Income £	Expenditure £	Transfers £	Gains & Losses £	Fund C/Fwd £
Designated funds:						
Fixed assets	28,685		(10,368)	1,906		20,223
Scottish voices	-		(128)	2,297		2,169
Cathedral Organists Association	10,269	13,270	(9,255)	(3,000)		11,284
General fund	62,194	1,171,539	(853,289)	1,382	11,847	393,673
	101,148	1,184,809	(873,040)	2,585	11,847	427,349

As at 31 December 2003, Council created a fund designated to represent fixed assets. Fixed asset additions are transferred to the fund and depreciation is charged to the fund.

The Cathedral Organists Association is part of the Royal School of Church Music but operates within a separate framework within the overall governance arrangements of the Charity; the trustees take the view that this level of operational independence is best recognised by identifying the funds relating to the Cathedral Organists Association as a designated fund as those funds will be used only for the Association’s purposes.

The general fund represents those funds which are unrestricted and not designated for other purposes.

19. Operating lease commitments

At 31 December 2025, the Charity had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2025	**2024**
	£	**£**
Due within one year	47,025	42,396
Due between one and five years	64,213	100,313
Due in more than five years	-	-
	111,238	142,708

20. Pension Commitments

The charity operates a defined contribution scheme on behalf of its employees. The RSCM contributes a minimum of 5% of each member's gross salary into the scheme where the member contributes a minimum of 3% of gross salary. The assets of the scheme are held separately from the charity in a fund administered by Aegon. The annual pension commitment under this scheme is £24,605 (2024: £20,473). An amount of £NIL, including employee contributions, was outstanding at the balance sheet date (2024: £629).

21. Comparative Statement of Financial Activities for the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024
	£	£	£	£
Income and Endowments from:				
Donations and legacies	438,788	-	-	438,788
Income from charitable activities:				
Membership Income	553,881	-	-	553,881
Education & Outreach	172,929	-	-	172,929
Events committees	4,420	-	-	4,420
		-		
Other incoming resources	5,801	-	-	5,801
Investments	8,990	21,730	-	30,720
Total Income	1,184,809	21,730	-	1,206,539
Expenditure on:				
Raising funds	111,499	12,785	2,835	127,119
Charitable activities				
Membership Income	281,803	-	-	281,803
Education & Outreach	436,047	-	-	436,047
Events	43,691	-	-	43,691
Total expenditure	873,040	12,785	2,835	888,660
Net income/(expenditure)	311,769	8,945	(2,835)	317,879
Transfers between funds	2,585	(2,585)	-	-
Net Gains/(losses) on investments	11,847	14,986	26,988	53,821
Net movement in funds	326,201	21,346	24,153	371,700
Reconciliation of funds:				
Total funds brought forward	101,148	502,601	433,441	1,037,190
Total funds carried forward	**427,349**	**523,947**	**457,594**	**1,408,890**