



**Trustees'
report
2025**

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Why chemistry matters

Chemistry is the science of change. It helps us explore the world around us, and to design and make new medicines, fuels, advanced materials and so much more. Society uses these to protect and improve our health, to make life more sustainable, and countless other benefits.

Chemistry also informs laws and regulations that keep us safe from harm, and shines light on where there is more work to do. And it inspires wonder in people of all ages: the joy of understanding together how and why the elements of our world interact.

Our charitable work supports the entire chemical science community: scientists, technicians, teachers, students, entrepreneurs, and so many more people who use their understanding of and passion for chemistry to make the world a better place.

Our charter and purpose

Our Royal Charter, first granted in 1848 by Queen Victoria, states that the object for which we are constituted is "the general advancement of chemical science and its application and for that purpose:

1. to foster and encourage the growth and application of such science by the dissemination of chemical knowledge;
2. to establish, uphold and advance the standards of qualification, competence and conduct of those who practise chemistry as a profession;
3. to serve the public interest by acting in an advisory, consultative or representative capacity in matters relating to the science and practice of chemistry; and
4. to advance the aims and objectives of members of the Society so far as they relate to the advancement of the science or practice of chemistry."

Our 2021-2025 strategy set out five areas of activity under which we set ambitions against our overall purpose:

Organisation: Be an effective, connected and impactful organisation. All working towards the same clear purpose with shared organisational goals, clear measures for impact, shared understanding of our audiences, our members, our customers, our markets and our priorities.

sciences and to offer enhanced support across all RSC products and services to better meet the needs of our community.

Publishing: Be a digital-first publisher focused on delivering high quality impactful, accessible content and an excellent customer experience.

Education: Empower communities to offer an excellent chemistry education to all, driving greater diversity and improving skills in the chemical sciences.

Membership: Engage, support and grow our membership to reflect the diversity of the chemical

Voice and Influence: Work with our community as leaders, partners, facilitators, and agents of change across the chemical sciences.

Our modernised reflection of this in our strategy from 2021:

We are here to help the chemical science community make the world a better place.

Throughout this report, we set out examples of work carried out in 2025 with specific impact against both our charter and purpose and our 2021-25 strategy.

Page 7 details work to develop Mentorloop, the launch of our new website and a new membership category, Partner Scientist, all designed to fulfil our stated aims to 'advance the aims and objectives of members of the Society' and improve the dissemination of chemical knowledge, through the Organisation, Membership and Publishing areas of activity outlined above.

Pages 11 and 12 show how we 'serve the public interest by acting in an advisory, consultative or representative capacity' through our Voice and Influence activity, to contribute to real world changes in the way harmful chemicals are regulated in the UK, and chemical waste and pollution are tackled at a global level.

Our policy work detail on page 17 aims to frame the debate around the importance of education in challenging financial times, linking directly to our charter pledge to 'establish, uphold and advance the standards of qualification, competence and conduct of those who practise chemistry as a profession', while our strategy aim of driving greater diversity and improving skills in the chemical sciences has led to support for projects such as that described on pages 22 and 23.



A message from our Chief Executive

Our 184-year history, global presence and the broad remit of our Royal Charter mean the RSC has many roles and responsibilities: supporting members across disciplines and regions; setting standards in accreditation and recognition; publishing peer-reviewed scientific research; and acting as a voice for our community with influence across the scientific sphere and beyond, where our expertise allows us to lead debate in areas such as sustainability, education and inclusion.

The following pages contain examples of our impact in all these areas during 2025. They are reported here under four categories: Driving sustainability, Creating opportunity, Including everyone and Pushing the frontiers - although many areas of our work intertwine and interact with each other. These 'Impact reports' provide greater detail on areas of work which we are undertaking, specifically aligned to our charter and purpose, and to the five pillars of our 2021 strategy (see page 3). Impact reports on pages 11 and 12 demonstrate how we are 'serving the public interest by acting in an advisory, consultative or representative capacity'; reports on pages 17 and 26 are examples of how we 'establish, uphold and advance the standards of qualification, competence and conduct' within our community; the report on pages 20 and 21 indicates how we 'foster and encourage the growth and application of science by the dissemination of chemical knowledge'; while information on pages 7-9, 18-19 and 22-27 describes activities designed to 'advance the aims and objectives of members of the Society so far as they relate to the advancement of the science or practice of chemistry'.

A further area of activity represents perhaps the most significant piece of work undertaken during the year: the development of a new strategy for the period 2026-2030. This work has combined detailed research and evidence gathering with the expertise of staff, Trustees and members of our wider community.

In an ever-changing external landscape - be it political, macroeconomic or environmental, or a product of all three - we must ensure we put plans in place that provide the financial resilience and stability to allow us to invest in the future of chemistry and the next generation of chemical scientists.

Our new strategy is designed to enable exactly this: operating as a global integrated organisation to deliver value to our members and wider community, with a focus on generating a sustainable surplus and reinvesting to strengthen

our charitable purpose and deliver impactful programmes. Further detail of our strategy for 2026-2030 is outlined on pages 28.

This approach will build upon work undertaken as part of the previous strategy, which has seen many advancements put into practice during 2025. We began the year with three clear priorities:

- To invest in an open future and connected customer experience
- To prioritise commercial choices that strengthen our financial health and sustainability
- To create value by focusing on how we work, as well as what we deliver.

With the appointments of our new Chief Commercial Officer, Chief Financial Officer and Chief Operating Officer during 2025, we now have the leadership and structure in place to drive clarity and resilience, and we are better equipped to balance income with expenditure and meet our ambitions to return to operating surplus.

Technology played a huge part in the changes made during the year. We retired or migrated 41 applications, reducing cyber risk and clearing years of technical debt. Our new rsc.org website went live in the summer, offering a more accessible, customer-centred platform, while CPD training, CPD for teachers, and CPD tracking for members found new homes on dedicated platforms. These changes pave the way for RSC knowledge to power online, revenue-generating courses for international audiences and early career researchers.

By moving to cloud-based systems for file sharing, reducing reliance on Software as a Service, and using smarter licensing, we achieved £800,000 in savings this year and nearly £1.5m over two years. We adopted a new platform for handling payments, with the aim of making membership management smoother, with customers experiencing a more connected, frictionless journey. We created two new roles to drive AI enhancements and manage risk and formed an AI Governance Group to steer responsible adoption.

By embedding data driven practices into publishing, membership, and international engagement, we created a culture of insight and agility. Teams collaborated across boundaries to deliver seamless experiences, ensuring that every achievement reflected not only what we delivered but how we delivered it.

Data driven insight also played a key role in our response to the higher education funding crisis. By mapping chemistry "cold spots" and publishing resources, we provided evidence that directly shaped Government and UKRI thinking. These actions not only supported institutions but also created a more connected, user friendly experience for educators and students navigating a challenging landscape.

An open, responsible publisher

Our updated open access strategy, shaped in response to market changes, was well received by the community and positions us strongly for the future. We achieved our highest ever publishing output, with more than a third of commissioned submissions supported by our open access agreements.

Perhaps the most significant milestone was the creation of the Content Store, replacing an unsupported repository that had posed a major risk to journals revenue. This investment transformed our content into open, sustainable, reusable assets, allowing users to interact with our content in new ways.

We also introduced transparent peer review across almost all journals, setting a new benchmark for openness and trust in publishing. We exceeded our overall sales targets for 2025, despite political challenges in some regions. We also ran our first major e-book campaign, generating £300,000 in new revenue.

A trusted voice on the global stage

Better structures, more efficiencies and financial resilience allow us to work with more focus on the matters our members tell us are important to them.



**Dr Helen Pain MBE
CSci CChem FRSC**

Chief Executive, Royal Society of Chemistry

Our chemistry community

A strong, engaged and growing membership community.



conference presentations and contributions to UKRI's SPARKHub. These outcomes show how our way of working sparks value across the sector, inspiring collaboration and innovation.

Embedding our values

Inclusion remained central to our mission. The delivery of the *Disability Inclusive Labs report*, alongside a living library of resources, demonstrated how we put our values into practice. By making laboratories more accessible, we are creating value not only in outcomes but in the way we lead and support our community.

We also finalised our Inclusion & Diversity Strategy and Action Plan, sharpening our focus on a small number of critical activities that will deliver the greatest impact. This ensures that inclusion is embedded not just in what we deliver, but in how we work together every day.

These are just a few examples of a broad range of work which is monitored and reported on quarterly within our governance framework, allowing us to take future-looking decisions with confidence with reference to our refreshed approach to risk and assurance.

The increasing speed of change in global geopolitics continues to have implications for policy areas including sustainability and inclusion. To navigate these successfully we cannot rely upon rigid structures and standpoints, but must continue to communicate and collaborate across disciplines and with academic institutions, industry and decision makers.

However, it is our partnership with our members and our wider community that remains our most important. This is a mutually beneficial relationship, giving members access to networks and a range of support, but also providing them with the opportunity to contribute their passion and expertise to our work. As we move into a new strategy period in 2026 this relationship will remain the central pillar upon which we will build future success.

Helen Pain MBE
CSci CChem FRSC
Chief Executive, Royal Society of Chemistry

► We strengthened our role as a trusted voice in science and policy by helping secure the creation of the United Nations Science-Policy Panel on Chemicals, Waste and Pollution (UNSPP) at the United Nations. Closer to home, we led the national conversation on PFAS, driving the adoption of the phrase “forever chemicals” into the national conversation and securing agreement for a parliamentary inquiry. Our work on sustainable polymers in liquid formulations (SPLFs) attracted £450,000 in external funding from major corporate stakeholders.

We grew our leadership profile in Sustainable Laboratories, with invitations to speak at prestigious events such as the Lindau Nobel Laureate Meeting and the International Union of Pure and Applied Chemistry's Global Sustainable Chemistry Day. The projects we funded are now producing publications,



Scan the QR code to our President Dr Annette Doherty's reflections on 2025 at the RSC.



Helping the chemical science community to make the world a better place means helping its people – scientists, researchers, technicians, teachers, students and more – by creating connections, breaking down barriers and nurturing science culture. The time, energy and talent our community devotes underpins every service and initiative we offer. In return, we support our members' careers, research, professional development and continued participation in our community. We engage with chemical scientists across our whole community, but our relationship with our members provides benefits for those individuals and for us as their professional body beyond that of a transactional customer connection.

At the end of 2025, overall membership of the RSC worldwide stood at 52,951, which represented a return to numbers comparable to 2023, and an interruption in year-on-year growth seen earlier in the decade. Two factors account for a challenging year for overall membership numbers. First, a significant number of free student memberships, which saw fees waived in 2021 during the COVID pandemic and cost of living crisis, expired during 2025. Second, in late 2024 we introduced a new system requiring membership applicants to complete a pre-registration for an 'RSC ID'. This is part of a wider software project that will eventually allow anyone engaging with any RSC service to use the same credentials across platforms. The new process created unforeseen confusion for member applicants and an initial drop-off in completed applications.

However, through collaboration across teams the user experience improved throughout the first half of 2025, and by October and November applications were once again increasing, with 495 submitted in the Associate Member category and 460 in the Member/Fellow category, compared to 307 and 260 across the same two months in 2024. This rebound showed the power of teamwork and customer focus, marking a renewed surge in membership growth.

In January, our Careers team launched Mentorloop, a new mentoring platform which uses questionnaires and search filters to more accurately match mentees with appropriate mentors. In 2025, Mentorloop helped forge 487 mentoring partnerships. Of the 1,076 people on the platform, 226 are registered as both mentor and mentee – a clear indication of the flexibility and progression it offers members.

We made major strides in creating a user friendly, data enabled journey for our community.



In-person and online conferences, lectures and webinars play a key role in connecting our community and sharing knowledge.

The launch of our new corporate website welcomed more than 300 new members, connected 16,000 readers to journal content, and sparked 14,000 submission journeys. Designed with accessibility and customer experience at its core, the platform is already expanding to include training and events.

In November, we launched a new branch of membership – Partner Scientist – for individuals who work with chemists, but are from a wider science background. As the scientific disciplines continue to evolve and multi-disciplinarity is ever important in solving global challenges, we hope this will improve collaboration and dissemination of knowledge at the interfaces of chemistry with other subjects, helping to achieve our charter and purpose points 1 and 4 (see page 3).



Scan the QR code to hear from RSC member Diane Turner on how membership has benefitted her career.



Chemists' Community Fund

The Chemists' Community Fund (CCF) supports our community and their families, by providing timely and meaningful support and assistance that addresses any immediate need as well as supporting longer term sustainable outcomes.

The CCF distributed £803,670 in grants in 2025 and ended the year in a robust financial position.

Primary purpose – supporting RSC members, employees, and their families

Our primary purpose is to provide timely and relevant support to eligible individuals, to minimise and prevent the impacts of hardship and poverty with a focus on holistic, meaningful support.

We received 522 new enquiries from 48 countries in 2025, leading to direct support being provided to 136 individuals through financial grants, specialist referrals for legal advice, benefits or debt advice, counselling, occupational therapy or autism support.

“We were struggling to cope financially and this money helped us afford the necessities.”

▶ The CCF awarded £248,306 in direct grants and paid-for expert referrals for individuals in 2025, under our primary purpose, including:

- Providing financial help for members who experienced changes in their income due to redundancy, unexpected rises in costs of living, ill health or when partners experienced job loss impacting household income.
- Supporting an undergraduate student's grant to help pay rent and living costs, following parental estrangement.
- Supporting the relocation of a member displaced by war with essential furniture costs and assistance towards significantly increased energy bills.
- Assisting a member who had a temporary and unexpected drop in their income whilst on maternity leave.
- Expert referral to support a member to

access state disability benefits.

We continued to contact our members to raise awareness of CCF support during the year. This included proactive targeted contact to more than 400 members who may have been impacted by war, conflicts or natural disasters, and a series of nine webinars to support our members' financial education and wellbeing, which received over 2,000 registrations.

In 2025, we finalised our member consultation and proposed changes to the CCF governing document, our trust deed. The Charity Commission approved all the changes. Eligible beneficiaries now include our employees and members with over one year of membership (reduced from three years). The language was also modernised, with 'spouse' updated to 'partner'. These changes allow the CCF to have more impact, particularly for those early in their career. ▲

“I am in a much better position, and I wouldn't be here without the Chemists' Community Fund.”

▶ Our Trustees approved an updated CCF strategy for 2026-30, setting our ambition to remain highly relevant to our community. We aim to understand individuals' diverse and changing needs, increase awareness and understanding of the support available and to help more people, leading to positive long-term outcomes.

As resources allow, we will continue to support the wider chemistry community, under our secondary purpose, prioritising those in need where we can have most impact.

Secondary purpose – expanding our support in 2025

In 2025, the CCF awarded grants of £555,364 to enable the delivery of impactful projects to the wider chemistry community, utilising expertise from within the RSC and from other charitable partners. Projects and funding included:

- Our three-year partnership with the Council for At-Risk Academics (Cara) so 18 refugee chemists and their families were directly supported.
- RSC Grants for Carers and Accessibility grant programmes that alleviate the financial barriers faced by those who have caring responsibilities or accessibility requirements when attending professional development events.

- Wellbeing & Listening service and Bullying & Harassment helpline that are already available to RSC members world wide.
- RSC Outreach and Inclusion & Diversity Funds to enable a wider range of grants including initiatives supporting young people from low socio-economic backgrounds and minoritised communities.
- Destination STEM – Chemical Sciences in partnership with the Windsor Fellowship, supporting UK students from Black, Asian and minority ethnic backgrounds to navigate the transition from school to chemistry-focused degrees and pathways.
- A grant to the Daphne Jackson Trust to support chemists returning to research roles after a career break due to family, health, or caregiving responsibilities.
- For early career researchers from less well-resourced Commonwealth nations to travel to attend the Commonwealth Chemistry Congress.

“I felt truly supported throughout the process, and it made a significant difference during a challenging time.”

“Our caseworker was compassionate, responsive, and ensured that we received timely assistance, which significantly eased our financial and emotional stress.”

Driving sustainability

Chemical scientists have a vital and central role to play in reducing the environmental and health impacts of chemicals in daily life, while also making sure society continues to reap the benefits of new technologies. Our original charter states that we should serve the public interest in a representative capacity, and our 2021 strategy set a clear objective to take a leading role in this work.

That is multi-faceted in its approach – from supporting early-career chemists and businesses working in sustainability through initiatives including Change Makers and our Emerging Technologies Competition, through publishing ground-breaking research in our journals including *Energy and Environmental Science*, *Green Chemistry* and *RSC Sustainability*, to gathering detailed evidence and commissioning reports to inform our policy positions and working with decision-makers and industry to create or improve frameworks to produce more sustainable processes and ways of working.

In April, we announced more than £200,000 in funding for sustainability projects worldwide through our Sustainable Laboratories Grant programme, which aims to reduce the environmental impact of lab-based science. In total, 25 initiatives across seven countries received up to £10,000. More than £500,000 has now been given to researchers on three continents since the scheme's launch in 2023.

Examples include projects that seek to optimise equipment maintenance using AI, research to develop a tool to assess sustainability when planning lab experiments, and alternative approaches to widely used lab techniques such as chromatography. Projects were selected following a rigorous review process, involving members representing our seven Science Subject Community Councils.

Following the publication of our roadmap for sustainable polymers in liquid formulations (PLFs) in 2023, we continue

to lead the way in cross-sector innovation to address the sustainability challenges of PLFs, which are found in a wide range of products including detergents, cosmetics, coatings and agrochemicals.

In July, we became a key partner in a new £3.35 million Prosperity Partnership aiming to transform how PLFs are designed, tested and regulated, helping industry develop more sustainable products and reduce environmental harm.

The five-year pre-competitive research programme, Mission Biodegradability, is led by the University of Birmingham and unites academic and industry partners including Croda, BASF, Lubrizol, Unilever, the Centre for Process Innovation, United Utilities, Yorkshire Water and the Royal Society of Chemistry. It is funded through UK Research and Innovation's EPSRC Prosperity Partnerships scheme.

We will play a central role in shaping the project's policy workstream, facilitating the science-policy interface so the research informs practical standards and evidence-based policymaking that benefit consumers, industry and the environment.

This is a key example of how we are able to use our unique position to convene experts from across the chemical sciences and leverage significant funding to work on a solution to an identified issue. This is a long-term programme aimed at finding permanent solutions to making PLFs more sustainable.

Impact report: leading the debate on 'forever chemicals'

2025 was the year the phrase 'forever chemicals' fully entered the UK's public consciousness. But our work to reduce, replace and ultimately remove the use of harmful per- and polyfluoroalkyl substances, or PFAS, is so much more than a publicity campaign.

PFAS are a group of more than 10,000 chemicals that are used in thousands of products, from toilet paper and non-stick cookware to firefighting foams. Some have been linked to a range of serious health issues including testicular cancer, fertility issues and developmental defects in unborn children.

In January, we published the UK's first survey of public attitudes to PFAS, revealing that nine in 10 people in the UK think it is 'very important' to effectively control levels of the group of chemicals in food, drinking water and the environment.

The results were summarised alongside our policy positions in our report *Public perceptions of PFAS – what the UK thinks of forever chemicals*, with the full YouGov report available alongside the complete data set.

When asked to rank who should be held most responsible for reducing PFAS levels, people most commonly said manufacturers of chemicals (74%) and products (73%) followed by the UK Government (58%).

In 2024, the Government issued new guidance to water companies advising stricter limits on collective levels of 48 types of PFAS allowed in English and Welsh drinking water, but we continued to advocate for PFAS limits to be enshrined in law, which was confirmed in the Government's 2026 PFAS Plan.

This represents a measurable outcome in our work on PFAS, and against our charter purpose 'to serve the public interest by acting in an advisory, consultative or representative capacity', but more work is required.

Our Chemicals Policy Adviser Stephanie Metzger said: "We don't actually know how many of these chemicals are being produced, and where they end up at the moment. New laws to protect drinking water are a crucial first step, and we also urge the government and industry to fill the gaps in our knowledge for future action by creating a national inventory of PFAS and enforcing stricter limits on industrial discharges. Ultimately, at the RSC, we want to see better strategic coordination of monitoring and regulation of all chemicals including PFAS."

Alternatives explored

In February, we convened more than 100 experts from industry and academia at our Burlington House headquarters for a workshop exploring alternatives to the use of PFAS in a range of industrial contexts.

At the workshop, 14 speakers covered a range of topics including designing for sustainability, new materials chemistry innovations and green technology.

Alternatives showcased by the talks included siloxanes, bio-based polymers, PEEK polymers, and metal organic frameworks. We have made all these lectures available as a playlist for future reference.



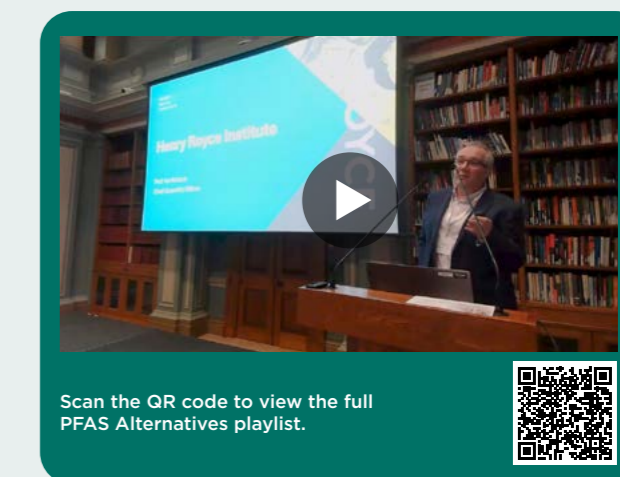
RSC Chemicals Policy Adviser Stephanie Metzger giving evidence at the UK Parliament Environmental Audit Committee in September.

PFAS, Parliament and Panorama

In September, Stephanie Metzger gave evidence to the UK Parliament Environmental Audit Committee on PFAS.

The session, held at Westminster, formed part of the committee's inquiry into the environmental and health impacts of PFAS and the Government's response. Stephanie drew on insights from across our community, including our members, wider stakeholder consultations, and January's public survey.

In December, our position as a trusted expert and arbiter was further cemented as *Panorama - The Truth About Forever Chemicals* aired to a national TV audience. Stephanie appeared in the broadcast explaining what PFAS is and why it matters to a lay audience. Stephanie further promoted the show with interviews on *BBC Breakfast* and national radio.



Scan the QR code to view the full PFAS Alternatives playlist.



Impact report: global agreement on chemical waste and pollution



In July, at a United Nations Environment Programme (UNEP) meeting in Uruguay, member states ratified the legal documents required to create a UN Science-policy Panel on chemical waste and pollution, a body that could do for pollution what the IPCC does for climate change.

Designed to fill a major gap in the global environmental architecture, the panel will provide countries with independent, policy-relevant scientific advice on chemicals, waste, and pollution prevention.

After several years of hard negotiations, the newly established panel is expected to conduct global

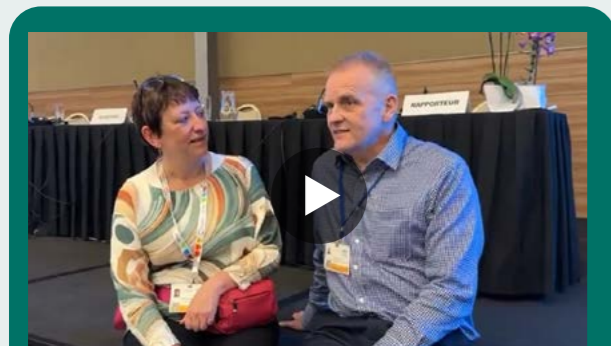
assessments, identify knowledge gaps, communicate complex science in policy-friendly formats, and integrate capacity for national decision-making in relation to the panel's function. It will also support horizon scanning to anticipate emerging threats and guide timely response.

Dr Camilla Alexander White, our Lead Policy Advisor on Chemicals, and RSC past president Professor Tom Welton, played key roles in the international processes.

The formation of the panel represents a measurable outcome against our charter purpose 'to serve the public interest by acting in an advisory, consultative or representative capacity', and we will continue to play a key role in advising on the panel's work.

“The job is straightforward to state and hard to do: give decision-makers clear, independent evidence and practical options so countries can protect health and the environment while providing all the important benefits to society that come from the chemical sciences.”

Professor Tom Welton



Scan the QR code to watch our representatives Dr Camilla Alexander White and Professor Tom Welton explain the significance of the breakthrough.



Our commitment to reach Net Zero

We have a long-standing ambition to advance sustainability within the chemical sciences community and to help the community to contribute to sustainability and the Sustainable Development Goals.

We do this in our role as a global publisher and convener of scientific conferences, and by supporting policies aligned with the Paris Agreement and RTZ, advocating for science-led strategies and education reform to address climate change.

We engage policymakers on topics like electronic waste, circular economy and sustainable chemicals, and collaborates with other sector organisations and industry to advocate for strategic approaches to sustainable materials management and development. We also work to support the inclusion of sustainable chemistry in curricula and promote green skills in chemical sciences practices, processes and products, including through our Sustainable Laboratories initiative.

As part of this work, we joined the UN Race To Zero (RTZ) in 2021, committing the organisation to actively mitigate our own greenhouse gas (GHG) emissions, halving them by 2030, and achieving net zero operations by 2040.

Now in our fifth year of reporting our GHG emissions, we can reflect on clear progress since then. We've reduced the emissions we directly control by cutting energy use, travelling smarter, buying less, and optimising key business operations such as publishing. While our Scope 3 emissions – those emissions defined by the GHG Protocol as arising from business travel and the wider value chain – have also declined since 2021, they remain above 2019 levels. This is partly because reliable Scope 3 data are difficult to obtain, and we often rely on financial spend as a proxy for emissions, a method that can overestimate impacts due to price inflation. Alongside these methodological challenges, organisational changes over this period have also influenced our emissions, as noted in our previous annual report.

With this in mind, our emissions data for 2025 are testament to our continued effort to strengthen our

methodology and optimise energy use in our buildings. As a result of greater insights into our emissions and targeted strategies to mitigate them, we are pleased to report once again significant GHG reductions in several areas of activity compared to recent reporting years.

The topline findings for the period January to December 2025 accounting period are:

- A 16% reduction in direct GHG emissions from operating our buildings (defined by the GHG Protocol as Scope 1+2 emissions) compared with the previous reporting year, corresponding to a 57% reduction compared with the 2019 baseline
- A 6.4% reduction in our overall Scope 3 footprint (i.e. including emissions from our business travel, homeworking, and the goods and services we procure, but excluding our investment portfolio) compared to 2024, and a 10% increase compared with the 2019 baseline
- Within the broader Scope 3 category, a 1% reduction in GHG emissions from the goods and services we procure compared with the previous reporting year
- A 22% reduction in our overall business travel GHG emissions compared with the previous reporting year, and a 28% reduction due to air travel alone
- A 30% reduction in GHG emissions linked to paper and printing compared with the previous reporting year, attributable in part to a slight drop in spend in this business area and our suppliers further streamlining their approaches
- A 9% reduction in GHG emissions linked to cloud services compared with the previous reporting year
- No overall increase in GHG emissions from catering-related activities compared with the previous reporting year despite 26% greater spend in the area.

Summary view of our operational GHG emissions

	GHG emissions (tCO ₂ e)							Change against baseline	Change since 2023
	2019	2020	2021	2022	2023	2024	2025		
Scope 1	82	71	199	90	71	63	48	-44%	-24%
Scope 2	363	263	199	194	180	166	145	-60%	-13%
Scope 3 ⁴	6,336	Data incomplete	5,580	8,338	7,421	7,421	6,946	+10%	-6%
Total	6,780	Data incomplete	5,865	8,483	7,650	7,650	7,140	+5%	-7%

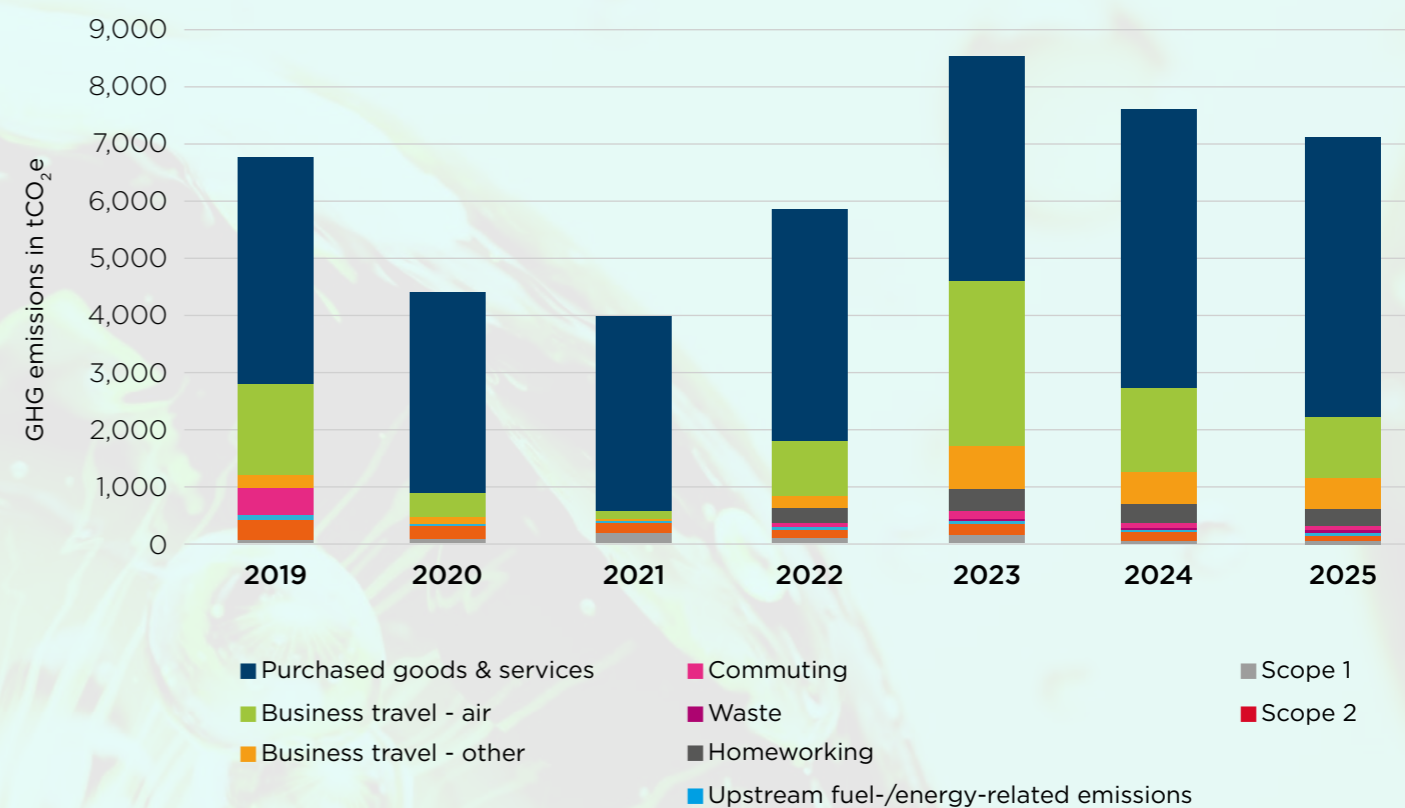
Breakdown of our operational Scope 1 and Scope 2 GHG emissions since 2019

Activity type	GHG emissions in tonnes of CO ₂ equivalents (tCO ₂ e)						
	2019	2020	2021	2022	2023	2024	2025
Stationary combustion	79	70	83	86	70	62	48
Fugitive emissions from air-conditioning and freezers	3	1	115	5	1	1	0
Scope 1 total	82	71	199	90	71	63	48
Purchased electricity - location-based	363	263	199	194	180	166	145
Scope 2 total	363	263	199	194	180	166	145
Scope 1 + 2 total	444	335	398	285	251	229	193

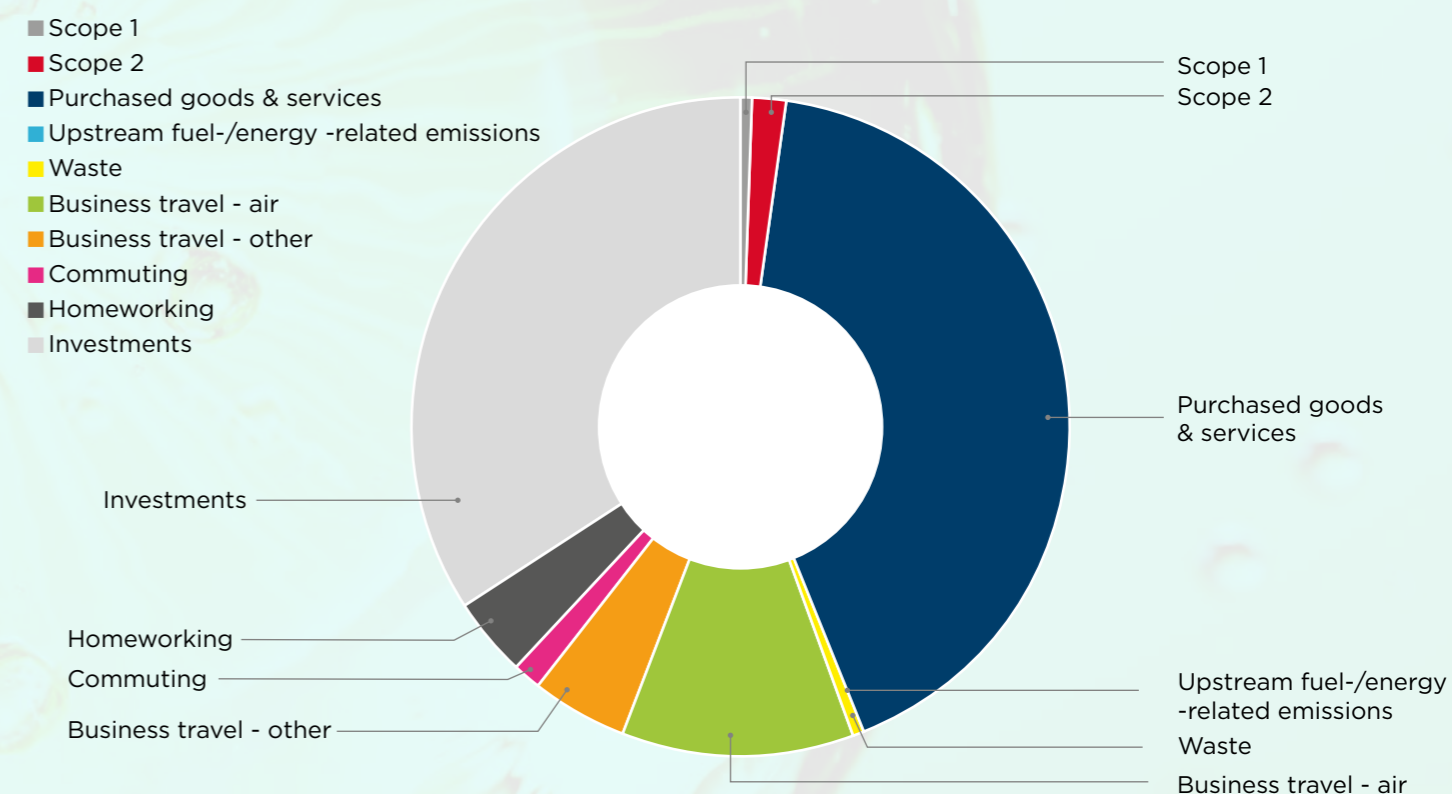
Breakdown of our operational Scope 3 GHG emissions since 2019

GHG Protocol Category	GHG emissions (tCO ₂ e)						
	2019	2020	2021	2022	2023	2024	2025
Scope 3 ⁵ 1 Purchased goods and services	3,980	3,525	3,416	4,047	5,432	4,929	4,895
2 Fuel- and energy-related activities not already covered under Scope 1 and 2 ⁵	41	32	32	32	27	25	23
3 Waste generated in our buildings	5	4	2	2	3	2	1
4 Business travel - air	1,601	420	121	945	2,005	1,479	1,059
5 Business travel - other	205	113	40	227	491	561	527
6 Commuting	478	no data available		85	106	99	129
7 Homeworking	26	no data available		242	274	326	312
Total	6,336	Data incomplete	5,580	8,338	7,081	7,081	6,946

GHG emissions over time by GHG Protocol category



Contributions to our overall GHG emissions in 2025 by GHG Protocol category share



Creating opportunity

From the earliest days of school to the fulfilment of a rewarding career, our ambition is for chemistry to be taught and practised skilfully and responsibly. That means providing everyone with access to a high-quality chemistry education: a relevant and adequately resourced curriculum taught by specialists, with access to practical learning experiences, fostering the values of inclusion and sustainability and providing vocational and technical routes into chemistry careers.

Fulfilling this ambition won't just benefit the next generation of chemical scientists it's vital to producing the science that will solve the environmental and societal challenges we face and supporting key growth sectors prioritised by government, including clean energy, life sciences and advanced manufacturing.

Our approach to achieving these aims must be evidenced. The potential for job creation in the chemical sciences over the next decade is 30% greater than that of the wider UK labour force. Realising this potential will require a diverse talent pipeline of chemistry graduates and apprentices.

Five years of data capture and research revealed detailed insights and geographical disparities – for example Scotland is seeing greater growth in areas such as research chemists, process chemists and analytical chemists compared to the rest of the UK.

Building on that research, in January we published the *Future Workforce and Educational Pathways* (FWEP) report, which makes clear that we need to increase that pipeline if we're to outpace the UK's wider economic growth and meet national sustainability ambitions.

“You can't teach science meaningfully without the resources, experiments, and hands-on experiences that technicians make possible.”

Vicky Thompson, senior technician

FWEP makes 13 recommendations to put the chemical sciences on the path to growth, including:

- developing and delivering a more relevant curriculum for 5-19 year olds
- more accessible, inclusive and vocational routes into chemistry, and
- increasing the number of people entering the sector with relevant practical skills.

Throughout 2025, we have leveraged the findings of the FWEP report through engagements with UK and devolved government departments and public bodies, particularly on chemistry in universities and industrial strategy. This work has also informed our future strategy development.

In November, in conjunction with the Institute of Physics and Royal Society of Biology, we published the results of our fourth *Science Teaching Survey*, tracking trends in responses on workload, skills and curriculum changes from almost 2,000 teachers and technicians, to better inform policy debates and decisions. The survey showed insufficient time (58%), challenging student behaviour (48%), and the cost of consumables and chemicals (43%) to be the biggest challenges to delivering practical science lessons.

Vicky Thompson, a senior technician said: “You can't teach science meaningfully without the resources, experiments, and hands-on experiences that technicians make possible. STEM isn't just a theoretical curriculum – it depends on having skilled people behind the scenes who prepare materials, ensure safety, and support teachers to bring lessons to life. Due to lack of technician support, in some areas they are reverting to virtual lessons, which equip nobody for a lifetime of practical work.”

The learned societies have come together to call for sufficient funding for consumables and chemicals to enable schools to provide hands-on practical activities as a part of their curriculum, as well as enough science technicians that have the resources, skills, expertise and motivation to help provide an excellent chemistry education.

We are also increasing our support for teachers and technicians – in the last academic year, we ran 240 in-person and online education events, engaging around 5,000 educators. When asked about what they thought about the experience, 96% told us that attending had a positive impact on their work.



ROYAL SOCIETY OF CHEMISTRY

Future Workforce and Educational Pathways

Thank you for watching the education panel discussion

#FWEP
rsc.li/FWEPreport

Scan the QR code to watch two panel discussions with experts from teaching, academia and industry discussing the future of education.



Impact report: championing chemistry in UK higher education

As universities navigate financial pressures, like all subjects, chemistry is facing up to change and uncertainty. In line with our charter commitment to 'establish, uphold and advance the standards of qualification, competence and conduct of those who practise chemistry as a profession', we are working to ensure the chemistry teaching, research, and innovation the UK needs for the future continues to thrive.

Making the case for chemistry

With rising costs and declining real-terms funding across the higher education sector, universities are being forced to make difficult decisions. This has led to cuts and closures of chemistry courses and departments, and we are seeing “cold spots” emerge where no provision of chemistry is available within a reasonable travel time. This is restricting choice and impacting some students more than others, especially students from low socioeconomic backgrounds.

That's why we are making the case for chemistry, to ensure the amazing research and teaching in universities continues inspiring students and driving growth across the chemical sciences sector.

Our resources

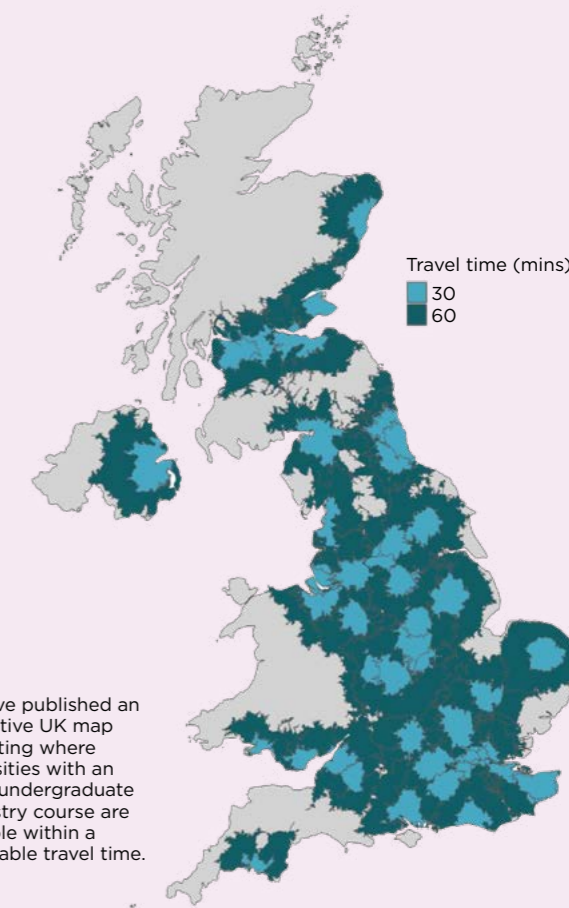
We have published a detailed policy briefing, *Tackling the challenges facing chemistry in UK higher education*, which calls on the Government to work in partnership with higher education and its stakeholders, including professional bodies, to:

- Facilitate action to address the financial sustainability of teaching and research in higher education ensuring quality chemistry learning, research and innovation that meets economic, employer and student need across the UK.
- Support the provision of high quality chemistry education and training, including higher education, vocational and technical routes that are locally accessible for all.
- Recognise the vital role chemistry higher education plays in delivering the innovations, skills and talent needed to deliver government priorities, including the Industrial Strategy.
- Address the cost-of-living pressures affecting students, reducing barriers to access, participation and continuation in chemistry.

Our website *A Future in Chemistry* showcases the many different and rewarding careers available in the chemical sciences and includes a downloadable data pack, links to chemistry careers support, including confidential career consultations, online career planning tools and access to professional networks, support through the Chemists' Community Fund and interactive UK map illustrating where universities with an active undergraduate chemistry course are available within a reasonable travel time.

What we're doing

Our work is informed by our members, and we know chemistry higher education, research, innovation and skills are a priority. Insights from 2024's Member Policy Survey, as well as ongoing engagement with the RSC's Board of Trustees, Science and Education Community Councils, Higher Education Interest Group, Professional Standards Board and regional steering groups have shaped our approach.



We have published an interactive UK map illustrating where universities with an active undergraduate chemistry course are available within a reasonable travel time.

We have also engaged with Heads of Chemistry UK and Directors of Undergraduate Teaching. Where chemistry provision is at significant risk and the relevant Head of Chemistry seeks our support, we work directly with university leadership to advocate for the value of chemistry teaching and research and support the Head of Chemistry and RSC members to do so.

We are talking with UK and devolved governments and parliamentarians, and senior university leaders, to highlight the vital role of chemistry in delivering economic growth and societal benefit, making sure insights and evidence from our members and communities are being heard.

Including everyone

For the RSC, inclusive chemistry means access to the best the chemical sciences have to offer, both information and opportunity, regardless of who or where you are. This does not only benefit individuals – evidence shows more diverse teams achieve better results, benefitting the chemical sciences and society as a whole. That means using our position as a globally renowned publisher to make science more open, and providing targeted, sustained interventions through our programmes and funding, informed by data and lived experience. We see this work as fundamental to fulfilling our charter commitments 1 and 4 (see page 3) in a modern context.

Global impact

Our support for the chemical sciences community stretches beyond the strict limit of our membership. This benefits everyone, helping to harness the scientific talent of our entire planet and strengthening us as a member organisation. One example of this is the Federation of Commonwealth Chemical Sciences Societies – or simply, Commonwealth Chemistry - set up by the RSC in 2020.

The 3rd Commonwealth Chemistry Congress took place in Stellenbosch, South Africa in May 2025, attended by 224 delegates from 37 Commonwealth countries, featuring world-class research presentations and engaging panel sessions on equality, machine learning and AI, and transforming the Commonwealth chemical industry.

More than 100 early-career chemical scientists from less well-resourced countries received bursaries to attend the

event courtesy of the Chemists' Community Fund.

The congress followed on from the announcement of Commonwealth Chemistry as an Accredited Organisation of The Commonwealth in February.

Collaboration – across both disciplines and borders – is a key driver of innovation and scientific advancement. The China Senior Expert Advisory Committee (CSEAC) was formed in 2022 to strengthen engagement with RSC members and the wider chemistry community in China and to facilitate UK-China bilateral academic communication.

In August, Our historic home at Burlington House played host to delegates based in the UK and China, from academia, research and industry, who joined together for Shaping Chemistry's Future: UK-China Dialogue, in the first CSEAC meeting to take place outside China. The Committee is continuing to look for new ways to work across borders in areas such as education and sustainability.

Further events in China, including the RSC Future Innovation Research Summit in Anhui province and the Sino British Vocational Education and Apprenticeship Development Conference, fortified our global brand value and strengthened our role as a bridge between communities.

A forum for everyone

In March, we were proud to host our fifth Inclusion and Diversity Forum, welcoming guests and viewers from across the world through a livestream.



Dr Annette Doherty welcoming delegates to the fifth Inclusion and Diversity Forum.

Our president, Dr Annette Doherty welcomed participants, saying:

“We know that keeping up our efforts is not easy. It can be uncomfortable, complicated, deeply personal – because inclusion and diversity are not abstract policy discussions. They affect lives, careers, futures.”



Scan the QR code to watch highlights from Shaping Chemistry's Future: UK-China Dialogue at Burlington House



▶ “We are all operating in a changing, challenging, and uncertain environment. Across the world, we see inclusion and diversity efforts coming under scrutiny, or being stalled, or even reversed. “For many people, this moment is causing real hardship, uncertainty, and worry – about the future of their careers, their safety, their ability to thrive in the spaces they have worked so hard to enter. No one should have to carry that alone.

“At the Royal Society of Chemistry, we have made a commitment: not just to acknowledge those barriers, but to act. To use our voice, our partnerships, our influence to push for real change.”

Among the guest speakers were recipients of our LGBT+ Inclusion in STEM grants. The £485,000 programme, which was funded by the United States and United Kingdom governments, saw five transatlantic partnerships of STEM and social science researchers explore how we can progress policy changes to support the LGBT+ STEM community.

Disability-Inclusive Laboratories

In November, informed by lived experiences and data collected specifically for the purpose, we published our *Disability-Inclusive Laboratories in the Chemical Sciences* report. The report highlights the challenges that diverse talent faces in chemistry laboratories and emphasises the importance of removing physical, cultural and systemic barriers that prevent talented disabled scientists from thriving. This isn't just the right thing to do – it's also about unlocking the full potential of scientists working within our discipline.

The report commits us to driving change toward a more inclusive and diverse chemical sciences community through research, advocacy and collaboration. Employers, educators, funders and policymakers all have a role to play in creating laboratory environments that are welcoming and accessible for all users.

The report sets out 15 recommendations for five key stakeholder groups: disabled lab users and their managers, non-disabled lab users, buildings and facilities managers and heads of departments, organisational culture leads and policymakers and funders. These are designed to support disabled scientists and improve accessibility at every level.

Wider engagement with the report was achieved with an online webinar in conjunction with the Royal Society.

Publishing: more transparent, more open

Part of our purpose as laid out in our original charter is the ‘dissemination of chemical knowledge’ in order to foster and encourage the growth of our science.

As a modern charity and global publisher, we must lead the way in making scientific knowledge available to everybody who needs it.

In 2022, we announced our ambition to transition all of our fully-owned journals to open access (OA) within the next five years. This ambition made us the first chemistry publisher to publicly commit to a fully OA future.

Since then, we embarked on a global programme to engage with our community and to understand the ways in which we could collaboratively build a fully OA future, overcoming local challenges and supporting stakeholders to adapt to open access. Based on the conversations we had across the world and in response to shifts in the global research landscape, in 2025 we announced an evolution of our OA strategy.

Rather than a universal transition to 100% open access by 2028, we are moving toward regionally tailored approaches to OA and models that support diverse pathways to openness, based on local needs, funding landscapes, and infrastructure.

Our goal remains to build an inclusive, sustainable OA future, ensuring that all authors, regardless of geography or funding, can take advantage of publishing their work as openly as possible.

In 2025, we delivered exceptional growth, reaching our highest output in a decade. We processed over 126,000 submissions, up from 120,781 in 2024, and published more than 40,000 articles, up from 38,325 the previous year, while retaining more high-quality research than ever through the continued momentum of our transfers programme.

The quality and reputation of our portfolio continues to strengthen. Four of our Open Access journals received their first Impact Factors in 2025, an important signal of their growing standing in the global research community, while the rollout of Transparent Peer Review across almost all journals reflects our leadership in building trust and openness in publishing.

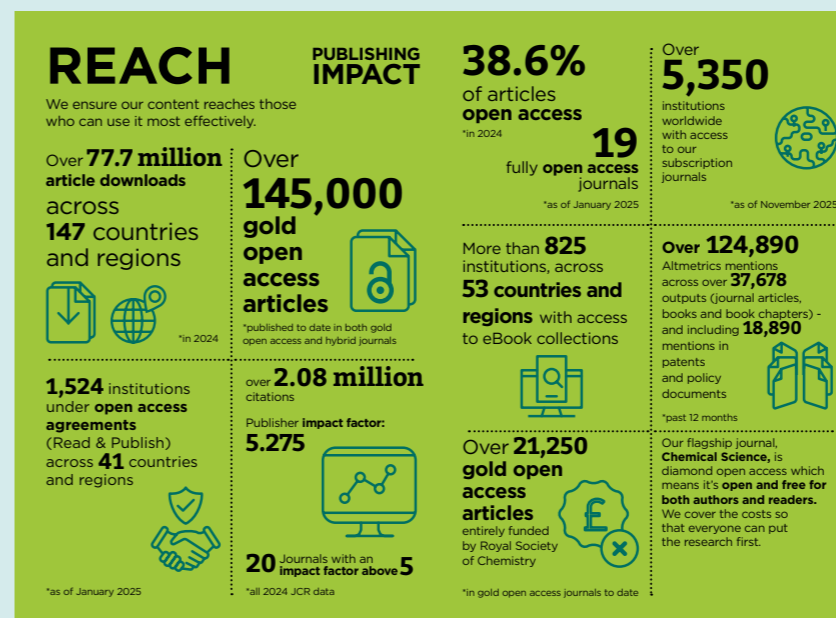
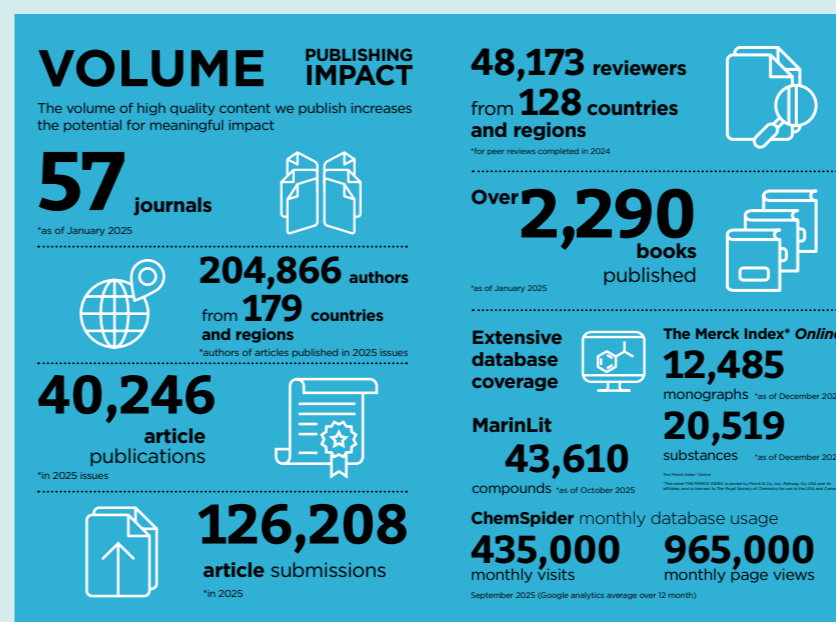
More than 40% of our published content is now Open Access, and we supported over 2,000 authors worldwide with waivers to ensure that lack of funding is not a barrier to publication.

This momentum is underpinned by a strong commercial performance. We exceeded our sales targets for 2025 despite a challenging geopolitical environment, with Open Access agreements now driving over half of our publishing revenue.

Our Books division was awarded silver status by BIC (Book Industry Communication) for 2025–2026, recognising the quality of our metadata and publishing standards. We re-established the CAPES agreement in Brazil after a four-year pause, and ran our first major e-book campaign, generating £300,000 in new revenue.

Our updated OA strategy, shaped in response to market changes, was well received by the community and positions us strongly for the future. These achievements show how openness and data driven decision making are reshaping the publishing experience for our authors, readers, and partners.

From record publishing output to global recognition, every success was underpinned by collaboration, leadership, and a commitment to delivering value for our community.



Impact report: providing opportunity through chemistry for refugee children

An innovative outreach programme used chemistry workshops to help refugee children reconnect with education after years of disruption.

The initiative is aimed at young refugees in Greater Manchester who have missed out on formal schooling due to displacement and conflict. The pilot programme was developed by Dr Abdullatif Alfutimie, senior lecturer in chemical engineering and analytical science at the University of Manchester. Dr Alfutimie first arrived in the UK in 2007 from Aleppo to pursue postgraduate study.

While he was pursuing research in the UK, his home city of Aleppo was devastated by civil war.

In Manchester, where a growing number of refugee families have resettled in recent years, Dr Alfutimie began to consider how he might use his own expertise to help displaced students regain educational confidence.

"If we need to rebuild our country or even to contribute to improve this country, we need to educate this generation," he said. "Because education saved me."

Backed by a £5,000 RSC grant, he designed a course introducing more than 40 participants to basic scientific concepts through practical experiments and small-group mentoring. Sessions covering everything from water purification and pH testing to energy sources and the



More than 40 refugee children joined the programme, which was established by Dr Alfutimie (left), and benefitted from mentoring after many saw their education before moving to the UK.

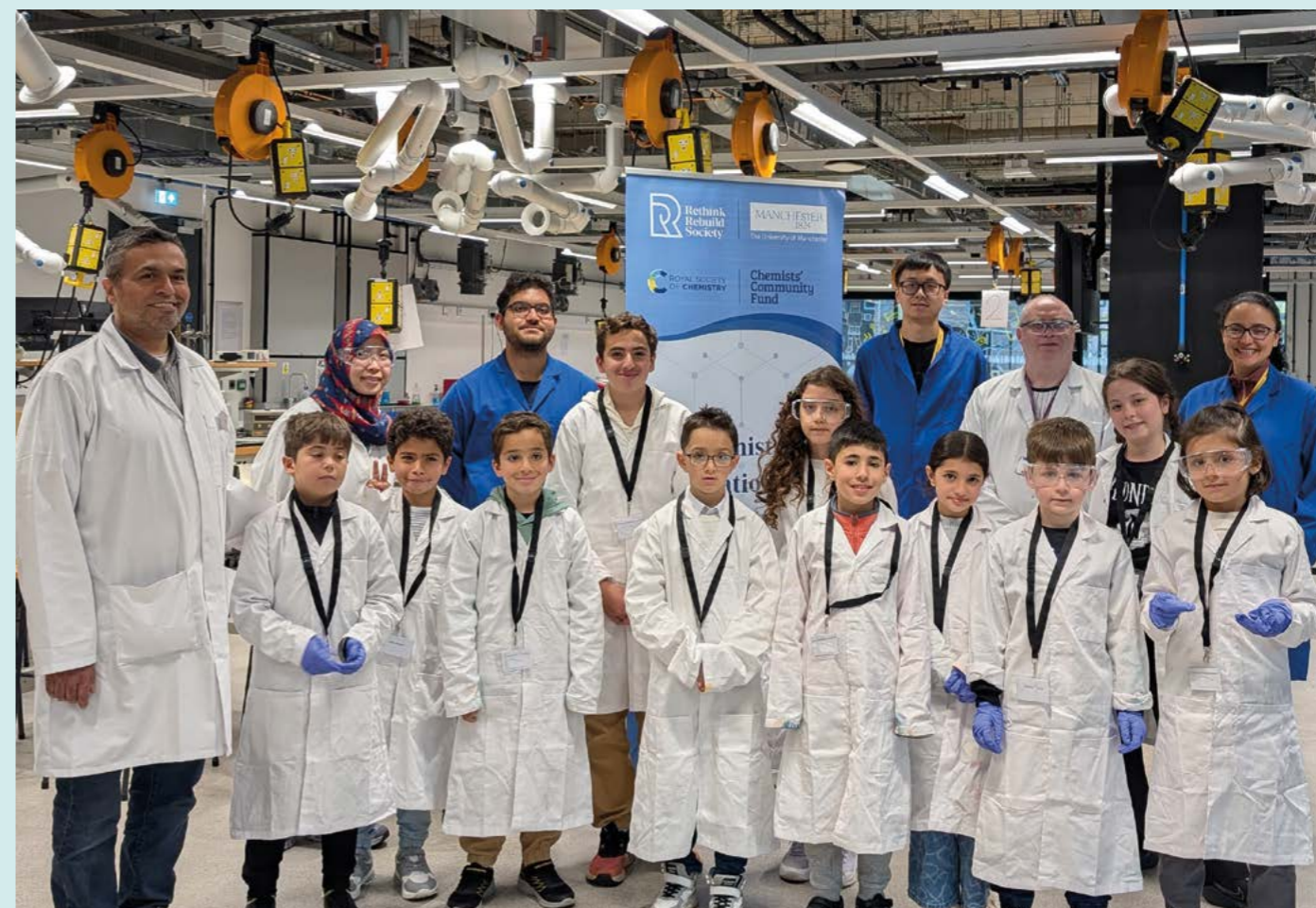
chemistry of medicine were delivered on the university campus and supported by student volunteers acting as mentors.

Refugee support organisations, including the Greater Manchester charity Rethink Rebuild Society, helped to identify students who could benefit. The workshops were free to attend and concluded with a community showcase, where pupils presented their work to family members.

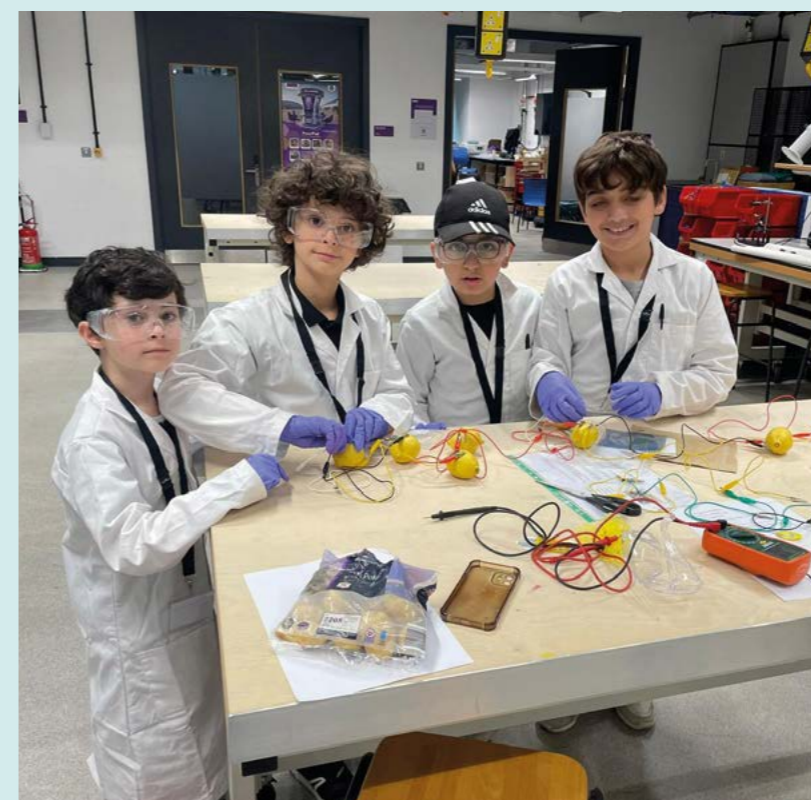
"The experiments were designed to be accessible, attractive and fun," said Dr Alfutimie. "We made sure that all the children would understand the experiment even if they don't have pure knowledge. We dreamed of leading an outreach project that would bring chemistry education to children from a refugee background. Many of these children have high potential, but they need more encouragement to continue their education."

He added: "I hope this project sparks endless curiosity for learning and science. I hope these children one day will contribute to building or rebuilding our country in the future, or at least to improving the humanity in the world. Chemistry is not only abstract material or a lecture in a theatre. Chemistry is a bridge – a bridge between the children and their future, between trauma and hope."

The Chemistry Education for Refugee Students programme was supported by our Outreach Fund and received financial backing of the Chemists' Community Fund (CCF). It is one of a multitude of initiatives aimed at widening access to science education and fostering engagement in underrepresented communities.



Dr Abdullatif Alfutimie (left) and some of his colleagues showed children on the programme around the University of Manchester's facilities.



Children were given hands-on experiences and conducted experiments, such as the lemon-battery experiment, at the University of Manchester's chemistry hub.

Chemistry is not only abstract material or a lecture in a theatre. Chemistry is a bridge – a bridge between the children and their future, between trauma and hope.

*Dr Abdullatif Alfutimie,
Senior Lecturer in Chemical
Engineering and Analytical
Science, University of
Manchester*



Scan the QR code to watch Dr Abdullatif Alfutimie and families at a showcase event celebrating the Chemistry Education for Refugee Students programme.



Pushing the frontiers

Modern chemistry is leading the way in the use of advanced tools – from AI and robotics to emerging analytical and synthetic technologies. These play a central role in shaping solutions to some of our most pressing global challenges: developing medicines, vaccines and diagnostics when the world needs them most; keeping our food and water safe, clean and in good supply; and creating new technologies to generate and store clean energy.

Sharing, supporting, promoting, recognising and facilitating this great science is at the very heart of our purpose – to help the chemical sciences make the world a better place. Many aspects of our work serve the enhancement of modern, dynamic science: publishing groundbreaking research to a global audience; recognising innovative science through accreditation and prizes; helping start-ups to grow their networks; and providing funding to help academic research break through to commercial realisation.

Cleantech start-ups join RSC accelerator programme

So many of the challenges our planet faces will be solved by innovative, specialist chemistry. A large proportion of this 'deep tech' chemistry is born and nurtured in SMEs, including university spin-outs. These businesses depend on significant research and development work in order to reach their full potential, but many don't have access to funding, advice or suitable lab space in which to carry out research or scale-up their technologies.

We are committed to supporting this innovation. Building upon its EnterprisePlus programme, which supported over 600 SMEs with £7m over a decade, in 2023 we launched Change Makers.

2025 saw a new cohort of businesses welcomed onto the programme under a cleantech theme. The nine start-

“By providing tailored support and fostering connections across the innovation landscape, we are empowering these start-ups to overcome the unique challenges they face and accelerate their journey from lab to market.”

Dr Ben Voysey, Entrepreneurship Lead, Change Makers

ups span a range of sectors, covering everything from technology to clean up 'forever chemicals', advanced battery technologies, sustainable materials and pollution monitoring to innovative energy storage and chemical recycling.

Dr Ben Voysey, Entrepreneurship Lead for Change Makers Venture Programmes, said: “The challenges facing deep tech start-ups are well documented – that's why it's so important to ensure that structured support is available for game-changing organisations like these.

“By providing tailored support and fostering connections across the innovation landscape, we are empowering these start-ups to overcome the unique challenges they face and accelerate their journey from lab to market.”

Each company was selected to join the programme based on a combination of their high potential and their potential benefits to society as a whole, through the use of ground-breaking deep tech chemistry innovation. In August, applications opened for a second cohort of companies, under the theme of human health.

This work, and the three impact reports which follow on the next pages, provide evidence of how we are working to achieve our charter and purpose points 2 and 4 (see page 3).

Impact report: promoting transformative science

One example of where recognition combines with commercial support is our annual Emerging Technologies Competition, which provides innovative chemical scientists with a unique blend of scientific recognition, industry exposure and seed funding to bring groundbreaking research to market.

The competition provides a platform to gain industry validation and recognition that will enhance visibility and attract potential customers, partners, and investors.

After an initial application process, finalists are invited to pitch their innovations to a panel of industry heavyweights from companies such as Unilever and Johnson Matthey, covering both the science of their innovations as well as the market opportunities, their planned approach to commercialisation and potential impacts. Winners in four categories: Health, Environment, Energy and Enabling Technologies, share £100,000 of no-strings funding and invaluable publicity to accelerate and grow their businesses.

Getting this recognition from a jury of exceptional scientists and industry experts means a lot. We are currently going into third party validation and certification, so the prize money will really help us to accelerate that and go to market quicker.”
Theresa Hoffmann, Nanoplume

Winners of the 2025 competition included Plantsea, for developing plastic-free, water-soluble films to replace PVOH in packaging, and a team from The University of Liverpool, for a synthetic platform to develop a new class of antibiotics which effectively eliminate drug-resistant bacterial pathogens.

Theresa Hoffmann from Energy category winners Nanoplume said: “It's a very prestigious award. Getting



Finalists are judged by a panel of senior leaders from industry



The 2025 Emerging Technologies prize winners

ROYAL SOCIETY OF CHEMISTRY

EMERGING TECHNOLOGIES COMPETITION 2025

Enabling Technologies Winner

CHANGE MAKERS

Scan the QR code to watch a playlist of all four Emerging Technologies winners and hear how success in the competition will help develop their innovations.

this recognition from a jury of exceptional scientists and industry experts means a lot. I think it really validates that we're on the right path.

“We are currently going into third party validation and certification, so the prize money will really help us to accelerate that and go to market quicker and kick off customer trials sooner than we planned originally.”

Since the Emerging Technologies Competition began in 2013, 76 winners have gone on to raise over £250 million in equity investment and grant funding. One winner has since been acquired for £28 million, while other winners have expanded overseas, entered commercial contracts and conducted clinical and industrial scale trials.

Impact report: recognising the best in modern science

Recognition within the scientific disciplines mean so much more than a pot to put on the mantelpiece or a certificate to hang on the wall. It can be the gateway to new research opportunities, collaborations or funding that help theoretical science become a practical benefit to society.

Through the RSC, recognition can come in many forms: through publishing in peer-reviewed journals; through accreditation of chemistry degree courses worldwide; through professional awards and annual prizes all the way up to the select and prestigious awarding of an RSC Honorary Fellowship.

In 2025, the RSC published *Reshaping recognition*, a new report exploring the actions taken to transform our prizes in recent years. Changes first introduced in 2020 have expanded the types of excellence we recognise. As a result, we have seen a greater range of people, teams and



achievements celebrated.

As well as celebrating established individual researchers, the prizes now shine more light on educators, apprentices, technicians, early-career scientists, and those working in industry.



Scan the QR code to hear from the PERFORM COVID-19 Team, 2025 Faraday Horizon Prize winners.



The PERFORM COVID-19 Team in their laboratory.

At the same time, teams and collaborations have moved firmly into the spotlight, reflecting the way modern science is done. Our prize winners now represent a wider mix of career stages, sectors, disciplines and roles.

Collaborations that drive progress

Team prizes highlight the power of working together. The UKRI Interdisciplinary Centre for Circular Chemical Economy, joint winner of the 2025 Environment, Sustainability and Energy Horizon Prize, is transforming recycling and CO₂ reduction technologies, while the Gas-phase Heterogeneous CO₂ Photocatalysis Team – with whom the UKRI team shared the award – is working to revolutionise carbon capture.

Chemistry in service of society

Professor Perdita Barran at the University of Manchester, winner of the 2025 Tilden Prize, is applying ion mobility mass spectrometry to biological systems, advancing biomarker discovery for diseases like Parkinson's.

Team Harm Reduction, winners of the Analytical Science Horizon Prize, have created portable devices that enable rapid identification of synthetic drugs, supporting public safety and harm reduction efforts.

Tackling a pandemic and giving hope for the future

Groundbreaking research into the transmission of COVID-19 and other airborne viruses saw the PERFORM COVID-19 Team win one of the year's Faraday Horizon Prizes. Their work looked at how small aerosols drive transmission and revealed that not only large droplets but also tiny aerosol particles can carry viruses, which fundamentally changed how we understand infection risks indoors.

Their research highlighted the role of indoor carbon dioxide levels in prolonging virus survival, underscoring the importance of ventilation in managing disease spread. These insights directly influenced public health policy, including guidance on mask-wearing, safe reopening of venues and risk assessments for various activities.

Impact report: RSC at CHEMUK

Each aspect of our charter and purpose relies upon one thing – our ability to reach and communicate effectively with all of our chemical sciences community. On taking up her role midway through 2024, a stated aim of our president was to increase and improve communication with industry at all levels, from start-ups to global corporations, to work together on vital issues including skills, supporting innovation and environmental sustainability and regulation.

An annual opportunity to build networks across all of these key areas comes at CHEMUK, a two-day exhibition for companies within and adjacent to the chemical sciences. Visited by more than 5,000 delegates, it brings together all areas of the chemical sciences industries; from instrument providers to members of the supply chain, analytical services, and professional services like IP and scale-up support.

CHEMUK has become a key annual event for the RSC, offering a valuable opportunity to connect with our industry-based members, prospective members and partners across the wider chemical sciences community. In 2025, staff from our leadership group and Engagement, Prizes and Change Makers teams secured a range of outcomes:

- 822 engagements through online registration on the CHEMUK site
- More than 100 guests, including members, speakers and industry partners, at an RSC networking reception
- Numerous contacts engaged in informal engagements via the RSC exhibition stand, including more than 20 contacts interested in tailored information on RSC programmes and wider work
- 15 in-person career consultations provided to members by the RSC's Career & Professional Development Adviser
- More than 100 attendees at the RSC's mini conference programme, with panels including *Recognising excellence in science and sustainability* and *Shining a*



Royal Society of Chemistry President Dr Annette Docherty delivered a keynote speech at the CHEMUK conference.

light on deep tech chemistry and the innovation journey, featuring a keynote speech from RSC President Dr Annette Docherty.

Among the delegates to speak at the conference was Harriet Bean, a former apprentice and now Senior Process Chemist and Quality Coordinator at BASF, and joint winner of the RSC's 2024 Apprenticeship Prize:

"Giving voices to people like myself is something I'm grateful for and something we definitely need more of in our industry. For businesses that are not taking advantage of apprenticeships I think they should really consider it, because every apprentice that I see has progressed so fast."

Bringing Change Makers to the heart of the chemical industries

The number of pre-start-ups and SMEs in attendance at CHEMUK is growing every year, prompted by the event's own promotion of innovation and entrepreneurship.

This year, in addition to our membership stand, we were extended an opportunity to have an additional stand for our Change Makers initiative in the innovation zone, alongside Innovate UK, and to host/participate in a separate mini-conference focusing on deep tech chemistry.

Our first mini-conference, *Shining a light on deep tech chemistry and the innovation journey* delivered a full overview of the Change Makers programme, what deep tech chemistry means and its impact. It included talks from three start-ups who are currently part of the programme, who shared details about their technology, their journey to develop, and some of the key blockers on reaching market, followed by a panel including a scale-up expert and an experienced entrepreneur.

In the run-up to the event and after, we launched a series of social media posts from CHEMUK, the RSC and speakers, which lead to nearly 50,000 impressions, over 600 reactions and nearly 1,500 click-throughs. We also saw web traffic of more than 6,000 visitors linked to our activity at CHEMUK.



Scan the QR code to hear from Harriet Bean, 2024 Apprenticeship Prize winner, on the experience of speaking to a live conference audience at CHEMUK.





Future strategy

Our strategy for 2026–2030 sets out how the Royal Society of Chemistry will strengthen its role as a learned society, professional body and scientific publisher in a changing global environment. Grounded in our charter and charitable purpose, it is designed to ensure that we continue to support the chemical science community, advance chemistry's contribution to society and serve the public interest.

The strategy reflects a world shaped by global uncertainty, technological change, evolving research and publishing models, and growing pressure on education and research funding. In this context, the RSC must remain outward-looking, connected and adaptable, making informed choices about where we can have the greatest impact and how we ensure our long-term relevance and resilience.

Over the next five years, our strategic focus will be to:

- Accelerate the creation and exchange of chemical science knowledge through our journals, books, databases, conferences and scientific networks.
- Engage and support a diverse and multidisciplinary membership by responding to changing needs and strengthening the value we provide to our community.
- Empower communities to offer a high-quality chemistry education for all through support for teachers, influence on policy and action to widen access and opportunity.
- Support and uphold standards for the profession by promoting professional development, recognition, skills and strong pathways into and through chemistry careers.
- Lead change on the issues most likely to shape science and society, including sustainability, innovation, skills and the wider conditions that enable chemistry to thrive.

Several principles run throughout the strategy and will shape how we deliver it:

- Customers and communities at the heart of what we do: with a stronger focus on connected experience, relevance and long-term value.
- Inclusion and diversity embedded throughout our work: not as a separate ambition, but as a core part of how we deliver impact and support the global chemistry community.

- Sustainability integrated into our choices and priorities: both in supporting chemistry's contribution to global challenges and in how we operate as an organisation.
- Partnership as a key enabler of impact: working with others where collaboration can extend reach, strengthen influence and improve outcomes.
- A more connected, enterprise-wide approach: bringing together our capabilities, planning and decision-making so that we operate more effectively as one organisation.
- To deliver these ambitions, we will continue to develop the organisation itself. This includes strengthening customer experience, making better use of data and digital technologies, and adopting automation and AI where these can improve efficiency, insight and service delivery. It also means investing in our people, culture and operating model so that we can work in more connected, agile and effective ways across the organisation.
- Financial resilience will be an essential foundation for this work. Over the strategy period, we will focus on generating sustainable surpluses, diversifying income and replenishing reserves so that we can continue to invest in our charitable mission and respond with confidence to future opportunities and challenges.
- Taken together, this strategy is intended to ensure that the Royal Society of Chemistry remains trusted, relevant and ambitious – championing chemistry, supporting chemical scientists and delivering lasting public benefit in the UK and internationally.



Financial review



Definitions

Unrestricted funds:	These are funds which are not held for any particular charitable purpose. They are split between usable and unusable funds.
Usable funds:	These are unrestricted funds made up of our general funds, funds retained within non-charitable subsidiaries and designated funds.
Unusable funds:	These funds are made up of the pension reserve, which represents the RSC's defined benefit pension liabilities as at year end. The pensions reserve is reduced by payments made against the agreed recovery plans in the year.
General funds:	These are unrestricted usable funds representing monies earned primarily from publishing activities, membership subscriptions and investment activity.
Free reserves:	The amount of general fund usable funds after deducting the balances held within our intangible and tangible fixed assets. The portion of 'available reserves' freely available to spend and use on any of our charitable activities.
Funds retained within non-charitable subsidiaries:	These are unrestricted funds held by the subsidiaries of the RSC and the International subsidiaries of RSC Worldwide. They have no charitable purpose and are retained in the subsidiaries to support their continued activities.
Designated funds:	These are unrestricted usable funds that have been internally 'ring fenced' for a specific purpose and consist of earmarked funds, member network funds and various trust and lecture funds.
Restricted income funds and endowment funds:	Represent grants, financial or other gifts bequeathed in a will or trust deed to the RSC with a specific direction as to use. These are not available for the general purposes of the charity and consist of the Chemists' Community Fund, various trust and lecture funds, restricted grants, Royal Chemistry India Foundation and Friends of the RSC, Inc.
Intangible and tangible fixed assets:	Assets purchased for long-term use, and not likely to be quickly converted into cash. This includes buildings, equipment, software and intellectual property.
Investments:	Funds held by investment managers on our behalf for the purpose of generating income and capital gains over the long-term.
Cash:	Includes cash held at the bank and short-term highly liquid investments.
Debtors:	Amounts owed from third parties – mostly our customers.
Creditors:	Amounts owed to third parties – mostly our suppliers.
Deferred income:	Income received / invoiced in advance for journal and membership subscriptions relating to future years. This is held on the balance sheet and only recognised as income in the year in which the services are provided.
Working capital:	The capital, which is used in our day-to-day operations, calculated as current assets (i.e. cash, stock and debtors) less current liabilities (i.e. creditors and deferred income).
Defined benefit pension liability:	The net deficit on our pension scheme, representing the difference between valuations of the pension scheme assets and liabilities.

The results shown in the financial review relate to the group activities.

Overview

We undertake a diverse range of activities to fulfil our charitable purpose to advance excellence in the chemical sciences and to help the chemical science community make the world a better place.

We aim to deliver these activities in an effective and sustainable way, striking a balance of income-generating and net-cost services supported by a long-term approach to financial planning, whilst maintaining an appropriate level of reserves.

Throughout the year, we used our designated and restricted funds to provide support for the chemical community, and to invest in our future resilience. This has resulted in an increase in annual expenditure, but this has been partly mitigated by both an increase in our revenues, with all streams remaining stable, and the improved performance of our investment portfolio.

Overall, 2025 is a year in which our finances continued to contribute to our long-term strategic aims, and we finished the year in a financially sound position, well placed to meet future challenges and opportunities.

Key group activities in 2025

To achieve our goals of supporting the chemical science community and fostering excellence in the field of chemical science, our publishing activities are essential. The majority of our income, or 84.2% (2024: 84.0%) of the total for the year, came from our publishing revenue of £63.6m (2024: £61.6m).

A key priority for the organisation is investing in the continued strength and long-term revenue growth potential of the publishing business as well as expanding other commercial income sources to achieve better revenues and surplus diversification. 2025 saw an increase in publishing spend accordingly to £55.5m (2024: £53.5m).

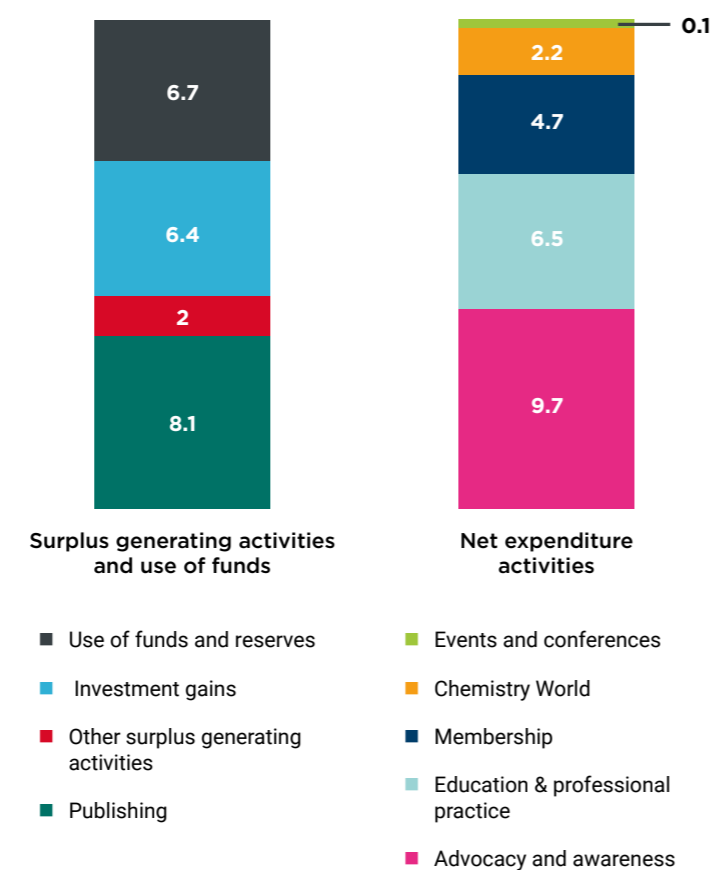
Overall, despite the increased spend in 2025, our publishing operations generated a net surplus of £8.1m (2024: £8.1m). A portion of this surplus has been invested in the continued development of our publishing products and services, while the majority has been used to fund our other charitable activities and our running costs. Refer to page 20 for more information on how we are making knowledge more open and accessible.

Membership revenues were stable in 2025 at £4.3m (2024: £4.2m) as we continue to implement our Membership growth strategy. We continued to support the exchange of knowledge through our events programme, which saw an increase in revenue to £2.2m in 2025 (2024: £1.7m).

We have continued to review and prioritise our activities based on their strategic impact. We earned £75.6m in 2025, an increase of £2.2m above the income recorded in 2024 (£73.4m). The total spend in 2025 was £88.7m, an increase of £1.2m from 2024 (£87.5m). Our net expenditure of £13.1m was offset by investment gains of £6.4m, leaving a net group expenditure of £6.7m.

Charitable activity outturn

How our surplus generating activities and use of funds have supported our net expenditure activities



Similar to 2024, we continued to foster the sharing of information through our events programme in 2025. We spent £2.2m (2024: £2.1m) on organising and sponsoring conferences and symposia, including online events.

In order to ensure a strong, diversified, and sustainable pipeline of chemists at all levels, we continued to invest in education and professional practice programmes. In 2025, we invested £7.0m (2024: £8.0m) in our educational and professional practice initiatives. For additional information on how we have aided people in evolving and growing at each point of their chemistry journey, see page 16.

In addition, we continued our support of chemical science professionals and students through our member services, spending a total of £9.0m (2024: £8.6m) on membership activities. For details on how we have developed and supported our membership community, refer to page 7.

We invested a total of £10.2m (2024: £10.4m) on Advocacy and Awareness programmes in 2025. These programmes provided support on activities that are aimed at educating and engaging the public and policymakers on matters such as inclusion and diversity, Outreach work to foster awareness in all ages, grants and prizes which advocate excellence in the chemical sciences, engagement with Industries as well as wider international engagement activities.

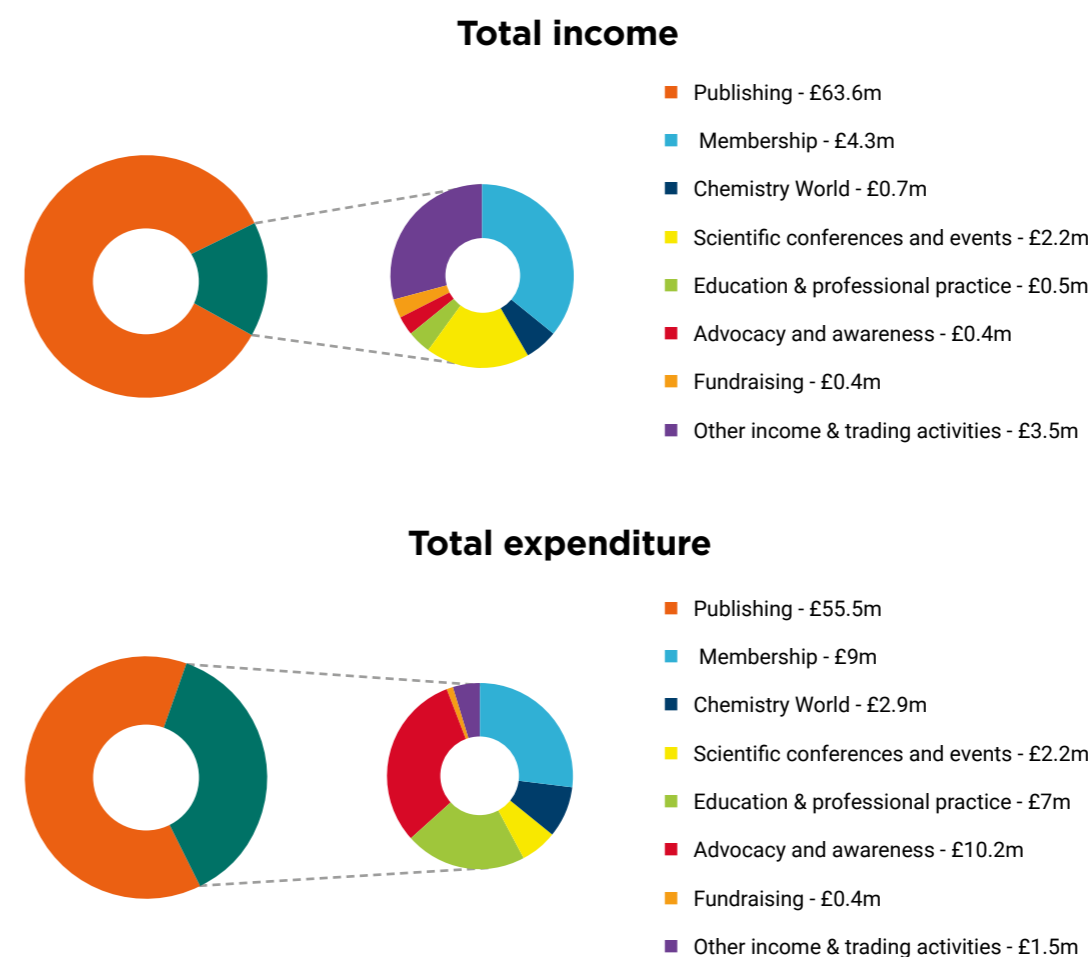
The breakdown of our sources of income and areas of expenditure are shown in the charts below.

All the income earned from activities undertaken in the year has been spent on our charitable and fundraising activities or retained in our charitable reserves (see notes 26 and 27).

Overall, we saw a net operating deficit of £13.1m (2024: net operating deficit of £14.2m), and a net deficit of £6.7m after investment movements (2024: net deficit of £6.9m). Our usable reserves, consisting of general funds, funds retained in non-charitable subsidiaries and designated funds, remain sufficient with a balance of £62.7m (2024: £73.4m).

Similarly, our Restricted funds remained healthy at £25.5m (2024: £24.8m).

Overall, we continue to be in a strong financial position with ample reserves readily available to ensure operational stability and fund future activities. We will continue to focus on allocating our resources to deliver our strategy in a sustainable and effective way.



Financial investments

We hold financial investments to maximise the security of our reserves and generate returns. Our financial investment portfolio is designed to ensure long-term growth and to provide additional funding to support our charitable objectives.

The long-term financial investment objectives for general funds and restricted funds are to achieve an annual rate of return of 2.0% (2024: 2.0%) in excess of the rate of UK inflation, as measured by the Consumer Price Index (CPI), after fees and costs at an acceptable level of risk for the investment portfolio. Performance is also monitored in comparison against the ARC Cautious Index, which monitors the investment performance of UK charities in which historic variability of returns has been less than 40% of that recorded by world equities.

The portfolio generated financial investment income of £2.4m in 2025 (2024: £2.5m), all of which was reinvested. Together with value gains of £6.4m (2024: gain of £7.3m), financial investment management costs of £0.8m (2024: £0.8m) and net withdrawals of £13.7m (2024: £17.7m) the value of our financial investments decreased overall to £88.5m (2024: £94.1m), a decrease of £5.6m during the year.

Overall this represented a 3.8% surplus (2024 – 4.6% surplus), over the long-term target surplus of 5.4% (2024 – 4.5%) and over the ARC Cautious Index Performance of 3.2% surplus (2024 – 4.8% surplus).

Our commitment to projects and responsibilities identified within our Designated and Restricted funds, along with our obligation to reducing our DB pension scheme liability was supported by a withdrawal from our financial investment portfolio in 2025 of £13.7m. This withdrawal also supported the net operating spend on the charitable activities necessary to ensuring our continued engagement with the chemical community.

Trustees adopt a financial investment time horizon of at least 10 years, over which they aim to achieve their objectives and expect the portfolio to remain substantially invested. The Trustees accept that financial investment performance objectives may not be achievable every year and that there will be occasional temporary adverse movements. As a result, we will review financial investment performance over relevant time frames.

Responsibility for financial investment strategy resides with the Board of Trustees, acting under advice from the Finance and Resources Board and the Investment Portfolio Advisory Group. Financial investment parameters are agreed with our financial investment managers, whilst monitoring performance in the context of long-term objectives and external benchmarks.

JP Morgan primarily manages our financial investments, with a small residual private equity investment maintained by Schroders Investment Management Limited. Risk is managed through diversification of the portfolio between different asset classes and geographic markets, and the wider social and environmental impact of the portfolio is monitored through independently provided Environmental, Social and Governance (ESG) Quality Scores where possible.

Reserves policy

Our reserves policy is continuously reviewed. Our goal is to keep our reserves at a sufficient level that ensures our financial sustainability and resilience, including safeguarding us against risks identified in the Risk Register.

Our reserves policy sets out the target reserves level and the key principles by which we will manage any excesses or deficits compared to the target. Our aim is to strike the appropriate balance between ensuring a sustainable financial position and using our funds to fulfil our charitable mission.

Free reserves represent unrestricted general funds of the RSC and exclude both the restricted funds held and funds that have been designated by our Trustees. The free reserves also exclude any funds that could only be realised by disposing of intangible and tangible fixed assets held for charitable use.

Free reserves are held to smooth volatility and minimise disruption to RSC activities and:

- Provide contingency funding in the event of temporary income disruption
- Pay for unbudgeted essential costs, where these cannot be funded by other means
- Smooth volatility by giving the organisation time (up to 3 years) to make structural changes on a strategic and phased basis

Our policy is to maintain free reserves within a target range of £24.1m - £26.7m, being £25.4m +/- 5% (2023: £25.2m +/- 5%) consisting of:

- Publishing surplus – 10% reduction for 1 year (£2.9m)
- Non-publishing income – 20% for 1 year (£1.6m)
- Foreign exchange volatility - 10% USD devaluation for 1 year (£1.7m)
- Inescapable costs – 5% of operating budget (£3.8m)
- Investment volatility cushion (£6m)
- Funding of planned operating deficits 2024-2027 (£9.4m)

The increase in the free reserves target allowed for funds to be directed to the charitable activities of the RSC, as well as supporting spend within our Designated and Restricted funds.

If free reserves fall below the target range, we will aim to address any deficits within five years. If free reserves are above the target range, we will transfer surpluses to designated funds and spend these within five years.

The level of total charity funds held at 31 December 2025 was £85.9m (2024: £92.1m) and the level of accumulated usable funds held at 31 December 2025 was £62.7m (2024: £73.4m). Of this, £17.5m (2024: £22.0m) relates to the Charity's unrestricted general funds and represents the 'free reserves' available to the group. Free reserves remain below our target range of £24.1m and we plan to address this deficit in line with our reserves policy by 2028.

Our designated funds total £40.4m (2024: £47.0m), which have been earmarked for specific purposes. The balance of £4.8m (2024: £4.4m) relates to funds retained within the group's non-charitable subsidiaries.

Designated funds

The designated funds consist of earmarked funds totalling £32.7m (2024: £39.5m), designated trust and lecture funds totalling £5.7m (2024: £5.5m) as well as reserves totalling £2.0m (2024: £2.0m) held by branches of the Royal Society of Chemistry including our Local Sections, Regions and Interest Groups. Each of these branches is managed by a committee, which organises activities to advance the chemical sciences in local and specialist areas. Earmarked funds are established by appropriating amounts out of the general funds and are subject to Board of Trustees approval. Please refer to note 27 for a full list of Designated Funds.

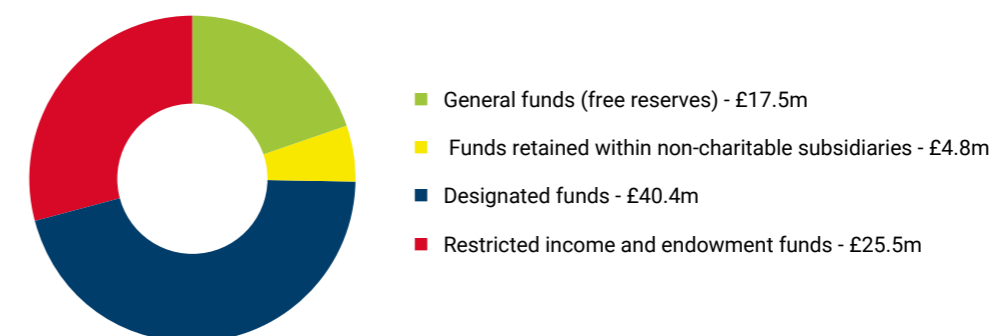
Restricted funds

The total restricted funds, including restricted income and endowment funds, held at 31 December 2025 were £25.5m (2024: £24.8m) and represents income for restricted purposes specified by the donor that are not available for the general purposes of the charity.

Of this, £16.0m (2024: £15.9m) relates to the Chemists' Community Fund (CCF), which provides a flexible range of financial and non-financial help to members and their dependents, and where funds allow, the funding of initiatives prioritising support for those most in need in our community. The target range for the CCF restricted funds is set at £14.0m to £16.0m. The remainder comprises other restricted income and endowment trust funds totalling £0.6m (2024: £0.6m) and £8.8m (2024: £8.3m) respectively. The purpose of these trust funds is to recognise excellence through prizes, awards and other specified means as set out by the benefactors.

Our strategy for all of our restricted funds is to maintain capital over the long-term while generating income to meet current and expected expenditure levels.

Total usable and restricted funds



Pensions

Employees who joined from January 2003 are entitled to join a defined contribution pension scheme. For employees who joined prior to that date, we operate a defined benefit scheme, which commits to pay a pension based on the number of years worked and the final salary of the members. This was closed to new members in 2002 and the scheme was closed to future accrual for existing members in 2011.

The Defined Benefit pension fund is managed by a separate committee of Pension Fund Trustees.

Following the triennial valuation of the pension scheme as at 31 December 2022, we agreed a revised recovery plan. This replaces the previous recovery plan. The funding valuation method is used to determine the recovery plan and the annual deficit payments made by the RSC, and therefore this method has a direct impact on the actual costs falling upon the RSC. In accordance with the recovery plan, the RSC will pay the following contributions per year to 2027 inclusive, when the shortfall is expected to be eliminated.

- January 1 to December 31 2025 : £3,550,000
- January 1 to December 31 2026 : £3,750,000
- January 1 to August 31 2027 : £2,750,000

Accounting rules require the use of an accounting valuation method, which measures the pension fund's assets and liabilities on a different basis to the funding valuation method, and results in a larger deficit. FRS 102 is the accounting standard that dictates how the scheme is presented in the financial statements and the valuation

is determined by an actuary. The FRS 102 valuation (accounting valuation) of the deficit on the Defined Benefit Pension Scheme was £2.3m at the end of 2025 (2024: £6.1m). This reduction in the overall net defined benefit pension liability followed a decrease in the liabilities of the scheme of £0.6m, along with an increase in the value of assets held with the scheme of £3.2m. Both these factors resulted in an overall reduction in the net defined benefit pension liability in 2025. Further information on the in-year movements is detailed in Note 12 of the Financial Statements.

The accounting valuation results in a notional deficit that does not directly impact on the actual costs falling upon the RSC. The funding valuation is considered the real figure and this, along with the agreed recovery plan, will remain until the next triennial valuation process as at 31 December 2025 which takes place in 2026.

The differences between the 2025 accounting valuation and 2022 funding valuation measures of the pensions fund deficit are summarised in the table below:

Over time, the deficit will vary in line with market interest rates and equity returns and may ultimately become a surplus. Given the length of time over which the scheme will exist, the FRS 102 figures represent only a best estimate of the final position if existing market factors remain unchanged. We are maintaining a separate designated fund, the pension long term strategy fund, with the objective of achieving a permanent settlement of our obligations by means of a buyout transaction. This is estimated to take place between 2027 - 2030.

Details	Accounting valuation 31 Dec 2025 <i>For use in the 2025 financial statements</i> £m	Funding valuation 31 Dec 2022 <i>As used in the recovery plan agreed in 2023</i> £m	Difference
Scheme assets	79.2	75.9	3.3
Scheme liabilities	(81.5)	(90.9)	9.4
Net deficit	(2.3)	(15.0)	12.7

Risks

Our Leadership team regularly review the strategic risks facing the RSC and oversee plans for mitigating these risks. Our Strategic Risk Register is updated regularly, and the strategic risks and associated mitigations are a standing item in the Audit and Risk Committee agenda, to ensure thorough oversight on behalf of our Trustees.

The key risks faced by the RSC along with their associated mitigations, are detailed in the table below:

Strategic risk	Mitigation
Adaptability There is a risk that we will not remain relevant and sustainable if we are unable to adapt and transform within a changing global operating environment, leading us to not achieving our overall purpose, goals and ambition.	Our current organisational strategy was approved in July 2021. This includes a clear link between our charter, our purpose, our vision/mission, our business strategies, our implementation plans, and measurements of success. During 2025 we developed our Strategy for 2026-30, building on our successes and reflecting the changing global environment.
Reputation The RSC is acknowledged as champion for the chemistry profession, a thought leader in the global chemistry community and influencer of key UK decision-makers in the public interest. Any negative impact on our reputation, as a result of either internal action or external threat, will risk undermining the credibility and significance of our role.	We take our reputation very seriously. Trustees and the Leadership Team ensure that full consideration of reputational risks form part of the decision-making process at both strategic and operational levels. Reputational risk is also considered in the context of actions taken by any person or organisation within the RSC community.
Publishing The work of the RSC is at risk if we are not able to accelerate the growth, dissemination, application and impact of chemical science knowledge and if we cannot generate a reliable surplus to fund our work.	We continue to invest in our digital, marketing and editorial capabilities, and collaborating with our communities to deliver compelling author and customer propositions. Our commercial strategy seeks to develop income streams to help diversify the sources of our surplus, reducing the risk of overreliance on journals publishing revenue.
Financial resilience Our ability to deliver impact for chemistry depends on our financial resilience. We need to ensure that spending can be planned with confidence.	Our financial management tools are key to anticipating challenges and opportunities, enabling us to respond in a timely fashion. Our plans are swiftly revised when changes in circumstances arise. We maintain sufficient liquid reserves to provide sufficient contingency and to fund internal investment and external commitments.
Information Governance Our organisation information assets and customer data must be secure and managed appropriately.	We continue to develop our data governance and cybersecurity maturity. We aim to maximise the impact of our assets whilst ensuring security and compliance with relevant legislation.

Strategic risk	Mitigation
Regulatory compliance As an international organisation, it is essential that we comply with all applicable statutory requirements, risking exposure to financial & legal penalties.	Policies and procedures remain in place to ensure that current regulatory requirements are fulfilled. New requirements are considered and addressed as appropriate.
Estates Without access to appropriate workspaces & venues our staff, members & wider community are at risk of not being able to fulfil our purpose & undertake the business of the RSC.	In the UK, we have secured our long-term tenancy in Burlington House and are currently exploring our future office needs and options in Cambridge.
Business resilience Our organisational activities are at risk of being significantly disrupted if proportionate business continuity plans are not in place.	All our business continuity plans are regularly reviewed, audited, tested and updated. Our plans are particularly focused in ensuring business continuity in the face of risks arising from our publishing and sales operations.
Workforce There is a high dependency on our staff being engaged, motivated and high performing. If capacity & capabilities are impacted our ability to deliver our strategy on an affordable basis is at risk.	We regularly review key employee metrics, including turnover and wellbeing, and benchmark reward against local markets to ensure that we retain and develop our talent. We are investing in key roles or the future to deliver against our people challenges and organisation ambitions.
Customer Our business model faces systematic and existential challenges on its commercial viability as customer desires and needs change	We are embracing new ways of working, including changes to our technologies and optimising how we use our data so that we may deliver innovative and meaningful engagement with customers.

Structure, governance and management

The Royal Society of Chemistry is a registered charity governed by a Royal Charter that was granted on 15 May 1980, following the amalgamation of the Chemical Society, the Royal Institute of Chemistry, the Faraday Society, and the Society for Analytical Chemistry.

We are governed by our Board of Trustees, members of which are elected or appointed in accordance with our Royal Charter and By-laws.

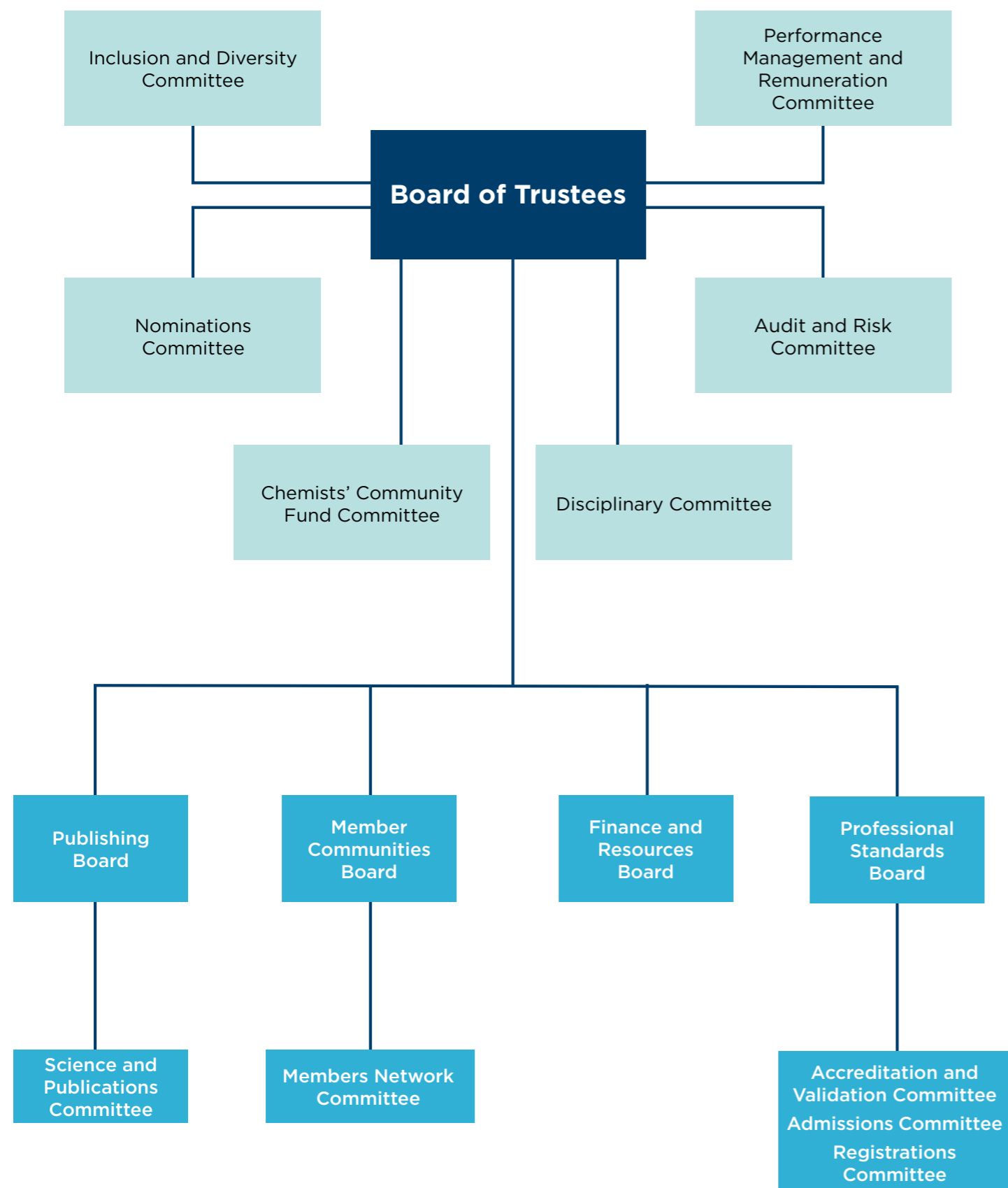
Our Board of Trustees comprises:

- President
- President Elect
- Honorary Treasurer
- Seven Elected Trustees
- Up to eight Appointed Trustees, who may be chairs of our boards or other persons appointed by The Board of Trustees.

Any member of the RSC may stand for election as an Elected Trustee and any Honorary Fellow, Fellow or Member, may stand for election as President. All members are eligible to nominate candidates and vote in elections. Voting takes place electronically and is managed by an external provider approved by the Board of Trustees.

Appointed Trustees are appointed by the Board of Trustees when there is a need to maintain a balance of skills across the Board. Additionally, Honorary Treasurer is an appointed position. All such appointments are reviewed by the nominations Committee.

Our governance structure



The Board of Trustees have control of the Society and its property and funds, and must ensure these are applied only for the object for which the Society is constituted. The Board of Trustees delegates some of its powers and duties to boards and committees and requires them to be responsible for key functions and areas of strategy.

The Board of Trustees entrusts the day-to-day management of the organisation and implementation of strategy to the Chief Executive, who acts under the general direction of the Honorary Offices (President, President Elect and Honorary Treasurer). Members of staff are in place to support and progress the work of governance bodies.

Each board and committee has a chair appointed by the Board of Trustees. More details on the remit and membership of each board and committee can be found on our website:

<https://www.rsc.org/about-us/our-structure/#boards-committees>

Trustees

The Society's Royal Charter and By-laws specify that the Board of Trustees is responsible for the government and control of the Society and its property and affairs, and as such Board of Trustees members are trustees to the charity. A list of the Trustees for the period from January 2025 to the date of this report is shown on page 44.

Trustees are required to attend trustee training sessions covering the responsibilities of Trustees, including financial and business planning and strategy development. Trustees are also offered training and are provided with a Governance Handbook and trustee induction pack that they are asked to familiarise themselves with.

We also conduct an annual skills audit to ensure that the Board of Trustees includes the right skills to provide effective strategic direction and oversight for the organisation.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance '[public benefit: running a charity \(PB2\)](#)'. The Trustees are satisfied that the RSC's activities provide public benefit by advancing the chemical sciences through publishing chemistry books, journals and magazines; informing and influencing policy makers; supporting and advancing chemical science education; recognising and regulating professional standards in the chemical sciences; organising meetings, conferences and networking events for members, and informing and engaging the public.

All members of the Board of Trustees and its Boards and committees give their time voluntarily to the RSC.

Remuneration of key management personnel

Our Leadership Team (LT) led by the Chief Executive Officer (CEO), manages the implementation and operational delivery of the RSC's agreed strategy, programmes of activity by promoting leadership and direction, and works closely with the Board of Trustees to ensure we are governed effectively. The Performance Management and Remuneration Committee is responsible for:

- Setting objectives for and reviewing the performance of the CEO, and determining his or her salary in accordance with the organisation's performance management procedures.
- On the basis of recommendations from the Chief Executive, discussing and agreeing any major changes to the duties of senior staff i.e. the leadership team, their annual remuneration and any change in the number of such posts.
- Ensuring that appropriate benchmarking is in place to understand how the salary and remuneration packages of the Chief Executive and LT members compare to those in similar organisations.
- Providing general advice to the Chief Executive on people management issues, in accordance with by-law 74.

Remuneration for the Chief Executive and the LT is reviewed on an annual basis at the same time as the annual pay review for all staff. Please refer to disclosure note 7 for more information on LT remuneration.

Subsidiary Companies

Overview

The RSC has two wholly owned UK registered subsidiaries, Chemistry Limited and RSC Worldwide Limited. The profit before taxation for Chemistry Limited was £222k (2024: £235k). The profit before taxation for RSC Worldwide Limited was £1,008k (2024: £951k).

The principal activity of RSC Worldwide Limited is to facilitate the RSC's activities overseas. It also holds the ChemSpider asset, a database providing fast text and structure search access to over 100 million chemical structures from hundreds of data sources.

In 2025, RSC Worldwide Limited continued to facilitate operations in the US, China, India, Japan, Brazil, Germany and South Korea, representing activities to advance the chemical sciences internationally.

The principal activity of Chemistry Limited is to promote Burlington House as a unique venue for both chemistry and non-chemistry related events and to carry out any non-primary purpose trading on behalf of the RSC. Chemistry Limited continues to recover well following the disruption caused by COVID-19 to the events and hospitality sector.

Consolidation shown on page 49

We have reflected in the Consolidated Statement of Financial Activities and Balance Sheet the following entities covered by the Royal Society of Chemistry charity registration:

- Chemistry Limited
- RSC Worldwide Limited
- RSC Worldwide (US) Inc
- RSC (Beijing) Chemical and Science Technology Company Limited
- Royal Chemistry India Private Limited
- Royal Chemistry India Foundation
- Royal Society of Chemistry Japan KK
- Friends of RSC Inc.
- RSC Worldwide (Germany) GmbH
- RSC Worldwide (Korea) Limited

Connected charities

The RSC jointly administers the Sir George Beilby Memorial Fund. An annual prize of £1,000 is awarded and sustained by a trust fund commemorating Sir George Beilby FRS, President of the Society for Chemical Industry (SCI) (1898-99), the Institute of Chemistry (1909-12) and The Institute of Metals (1916-1918) and founding Chairman of the Fuel Research Board.

The award is administered in rotation by the RSC, the Institute of Materials, Minerals and Mining and the SCI. It recognises substantial work of exceptional practical significance in chemical engineering, applied materials science, energy efficiency or related field, and is made to scientists or engineers. The assets of the fund are held in a named portfolio with Schroders Investment Management Limited. The RSC's share of the fund has not been consolidated within the Consolidated Balance Sheet and Statement of Financial Activities on the basis of materiality.

The RSC works with a broad range of UK and international charities. Details are available on request.

Royal Society of Chemistry Trustees

Board of Trustees Members for the year 1 January 2025 to 31 December 2025

Honorary Officers

President

Dr Annette Doherty OBE FRSC

President Elect and Chair, Inclusion and Diversity Committee

Professor Robert Mokaya OBE FRSC FRS

Honorary Treasurer and Chair, Finance and Resources Board

Dr Amanda Cooke FRSC (from July 2025)

Claire Gallery-Strong MBE CSci CChem FRSC (retired July 2025)

Appointed Trustees

Chair, Publishing Board

Professor Magda Titirici FRSC

Chair, Member Communities Board

Jonathan Oxley CChem FRSC CMgr FCMI

Chair, Professional Standards Board

Professor David M Smith CChem FRSC

Chair, Audit and Risk Committee

Dr Rehana Sidat CSci CChem FRSC

Professor Alex Reip CChem FRSC FIMMM

Professor Elise Cartmell CChem FRSC (from July 2025)

Elected Trustees

Dr Stephen Byard CSci CChem FRSC

Professor Edwin Constable CChem FRSC IntFRSE

Dr Jenny Boxwell CSci CChem FRSC (from July 2025)

Professor Jeremy Shears FRSC FRSB FRAS (from July 2025)

Professor Jeremy Frey CChem FRSC (from July 2025)

Dr Marcia Philbin CChem FRSC (from July 2025)

Professor Richard Jackson FRSC (retired July 2025)

Professor Aline Miller FRSC (resigned 2025)

Remya Norris CChem FRSC (retired July 2025)

Professor Jeremy Sanders CBE FRSC FRS (retired July 2025)

All the members named above, except for those who retired or resigned in 2025, form the Board of Trustees as at the date of signing the Trustees' report.

Responsibilities of the Trustees

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year. The Trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees



Dr Annette Doherty OBE FRSC

Date 29/4/2026

Independent Auditors' Report to the Trustees of the Royal Society of Chemistry

Opinion

We have audited the financial statements of Royal Society of Chemistry (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2025, which comprise the Group Statement of Financial Activities, the Group and parent charity's Balance Sheets, the Group and parent charity's Statements of Cash Flows 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 group's and parent charity's affairs as at 31 December 2025 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2019 Edition; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under those Acts. 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 group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent charity and group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the parent charity or group to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charity's business model including effects arising from macro-economic uncertainties such as the cost of living crisis, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the charity's financial resources or ability to continue operations over the going concern period.

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 group's and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. 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. 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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient and proper accounting records; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 45, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent 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 group or parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the parent charity and the Group. We determined that the following laws and regulations were most significant: the Charities Act 2011, the Charity SORP (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), The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), and current UK corporation tax legislation
- We understood how the parent charity and the Group is complying with these legal and regulatory frameworks by making inquiries of management and those charged with governance. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the board minutes.
- We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur and the risk of material override of controls. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud
 - Challenging assumptions and judgments made by management in its significant accounting policies
 - Identifying and testing of unexpected journal entries
 - Identifying and testing unexpected related party transactions
 - Inspecting the board minutes
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item

Independent Auditors' Report to the Trustees of the Royal Society of Chemistry

- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it:
- The engagement partner's assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - Understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation
 - Knowledge of the sector in which the charity operates, and
 - Understanding of the legal and regulatory requirements specific to the entity including the provisions of the applicable legislation.
- The team communications in respect of potential non-compliance with laws and regulations and fraud included the potential for fraud in revenue recognition.
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - The parent charity and the Group's operations, including the nature of its revenue sources, to understand the classes of transactions, accounts balances, expected financial statement disclosures and business risks that may result in risks of material misstatement, and
 - The parent charity and the Group's control environment, including
 - Management's knowledge of relevant laws and regulations and how the parent charity and the Group is complying with those laws and regulations
 - The adequacy of procedures for authorisation of transactions and review of management accounts, and
 - Procedures to ensure that possible breaches of laws and regulations are appropriately resolved

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.

Use of Our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008, and section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton UK LLP

Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London

Date 29/4/2026

Grant Thornton UK LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Financial statements

Consolidated statement of financial activities for the year ended 31 December 2025

	Unrestricted funds					Restricted funds			Total 2025	Total 2024
	General funds 2025	Designated funds 2025	Total general and designated funds 2025	Pension reserve 2025	Total unrestricted funds 2025	Restricted income funds 2025	Endowment funds 2025	Total restricted funds 2025		
Note	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Income and endowments from:										
Donations and legacies	1	127	84	211	-	211	-	164	375	629
Other trading activities	2	969	-	969	-	969	-	-	969	907
Investment income	3	1,587	133	1,720	-	1,720	690	-	690	2,456
Charitable activities										
Membership		4,250	41	4,291	-	4,291	1	-	4,292	4,150
Chemistry World		664	-	664	-	664	-	-	664	774
Scientific conferences and events		704	1,490	2,194	-	2,194	-	-	2,194	1,678
Education and professional practice		157	-	157	-	157	315	-	472	437
Publishing		63,648	-	63,648	-	63,648	-	-	63,648	61,588
Advocacy and awareness		107	-	107	-	107	332	-	439	459
Other income		170	-	170	-	170	-	-	170	280
Total income and endowments		72,383	1,748	74,131	-	74,131	1,338	164	75,633	73,358
Expenditure on:										
Raising funds										
Donations and legacies		348	13	361	1	362	-	-	362	427
Other trading activities		747	-	747	-	747	-	-	747	672
Investment management costs		509	44	553	-	553	4	218	775	845
Charitable activities										
Membership		5,012	2,193	7,205	23	7,228	1,802	-	9,030	8,644
Chemistry World		2,804	46	2,850	8	2,858	-	-	2,858	2,938
Scientific conferences and events		2,188	40	2,228	5	2,233	-	-	2,233	2,069
Education and professional practice		6,192	378	6,570	22	6,592	380	-	6,972	8,029
Publishing		51,309	4,051	55,360	150	55,510	-	-	55,510	53,517
Advocacy and awareness		8,897	1,031	9,928	31	9,959	290	-	10,249	10,408
Total expenditure	8	78,006	7,796	85,802	240	86,042	2,476	218	88,736	87,549
Net expenditure before investment (losses)/gains		(5,623)	(6,048)	(11,671)	(240)	(11,911)	(1,138)	(54)	(13,103)	(14,191)
Gains on investment assets	17	4,154	375	4,529	-	4,529	37	1,855	6,421	7,285
Net (expenditure)/income		(1,469)	(5,673)	(7,142)	(240)	(7,382)	(1,101)	1,801	(6,682)	(6,906)
Transfer between funds	26, 27	(2,700)	(850)	(3,550)	3,550	-	1,085	(1,085)	-	-
Net group (expenditure)/income before other recognised gains and losses		(4,169)	(6,523)	(10,692)	3,310	(7,382)	(16)	716	(6,682)	(6,906)
Remeasurement on defined benefit pension scheme	12	-	-	-	(486)	(486)	-	-	(486)	916
Net movement in funds (decrease)/increase		(4,169)	(6,523)	(10,692)	3,796	(6,896)	(16)	716	(6,196)	(5,990)
Reconciliation of funds										
Fund balances brought forward		26,463	46,931	73,394	(6,101)	67,293	644	24,173	24,817	92,110
Fund balances carried forward		22,294	40,408	62,702	(2,305)	60,397	628	24,889	25,517	92,110

Notes 1 - 34 form an integral part of these Financial Statements. Refer to note 34 for the accounting policies that have been used in preparing these financial statements.

A separate statement of financial activities has not been presented for the Charity alone. Refer to note 25 for further disclosure on the Charity's financial outturn for 2025.

Consolidated and Charity balance sheets as at 31 December 2025

	Note	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Fixed assets					
Intangible assets	15	4	7	4	7
Tangible assets	16	10,674	11,290	10,646	11,044
Investments	17	88,472	94,141	88,472	94,141
Total fixed assets		99,150	105,438	99,122	105,192
Current assets					
Debtors	19	15,640	17,487	16,650	18,003
Cash at bank and in hand		14,702	16,907	12,093	13,363
Total current assets		30,342	34,394	28,743	31,366
Current liabilities					
Creditors	20	(9,361)	(9,429)	(12,811)	(11,002)
Deferred income	20	(26,566)	(26,395)	(26,280)	(26,102)
Total current liabilities		(35,927)	(35,824)	(39,091)	(37,104)
Net current liabilities		(5,585)	(1,430)	(10,348)	(5,738)
Long-term liabilities					
Deferred income	21	(468)	(680)	(468)	(680)
Creditors	21	(4,878)	(5,117)	(4,878)	(5,117)
Defined benefit pension liability	12	(2,305)	(6,101)	(2,305)	(6,101)
Total long-term liabilities		(7,651)	(11,898)	(7,651)	(11,898)
Net assets	22	85,914	92,110	81,123	87,556
Accumulated funds					
Unrestricted funds:					
Usable funds					
General funds (free reserves)	27	17,519	22,017	17,519	22,017
Funds retained within non-charitable subsidiaries	27	4,775	4,446	-	-
Designated funds	27	40,408	46,931	40,408	46,931
Total usable funds		62,702	73,394	57,927	68,948
Unusable funds					
Pension reserve	12, 27	(2,305)	(6,101)	(2,305)	(6,101)
Total unusable funds		(2,305)	(6,101)	(2,305)	(6,101)
Total unrestricted funds		60,397	67,293	55,622	62,847
Restricted funds:					
Restricted income funds	26	628	644	612	536
Endowment funds	26	24,889	24,173	24,889	24,173
Total restricted funds		25,517	24,817	25,501	24,709
Total charity funds		85,914	92,110	81,123	87,556

Approved by Board of Trustees and authorised for issue on 29 April 2026.

Annette Doherty

Annette Doherty, President

David Mugenyi

David Mugenyi, Chief Financial Officer

Notes 1 - 34 form an integral part of these Financial Statements. Refer to note 34 for the accounting policies that have been used in preparing these financial statements.

Consolidated and Charity statements of cash flows for the year ended 31 December 2025

	Note	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000		
Reconciliation of net income to net cash outflow from operating activities							
Net (expenditure) for the reporting period		(6,682)	(6,906)	(6,919)	(8,013)		
Adjustments for:							
Depreciation and amortisation		830	825	634	607		
(Gains) on investments		(6,421)	(7,285)	(6,421)	(7,285)		
Investment income	3	(2,410)	(2,456)	(2,410)	(2,456)		
Investment management fees deducted from investments	17	775	849	775	849		
Decrease/(Increase) in debtors		1,847	(4,063)	1,353	(4,367)		
(Decrease)/Increase in creditors and accruals		(69)	8,568	1,808	9,325		
(Decrease)/Increase in deferred income		(41)	5,899	(34)	5,790		
Receipt of endowment		(164)	(284)	(164)	(284)		
Exchange rate movements on cash and cash equivalents		479	(202)	267	(68)		
Employer's contributions payable to the defined benefit pension scheme	12	(3,550)	(3,250)	(3,550)	(3,250)		
Net pension interest expense	12	240	397	240	397		
Interest on finance leases		325	54	325	54		
Net cash (outflow) from operating activities		(14,841)	(7,854)	(14,096)	(8,701)		
Cash flows from investing activities:							
Investment income	3	2,410	2,456	2,410	2,456		
Investment income reinvested	17	(2,410)	(2,456)	(2,410)	(2,456)		
Proceeds from sale of investments	17	13,725	17,721	13,725	17,721		
Purchase of tangible fixed assets	16	(211)	(7,646)	(233)	(7,500)		
Net cash inflow from investing activities		13,514	10,075	13,492	10,221		
Cash flows from financing activities							
Receipt of endowment		164	284	164	284		
Repayment of finance leases		(563)	(1,875)	(563)	(1,875)		
Net cash outflow from financing activities		(399)	(1,591)	(399)	(1,591)		
(Decrease)/Increase in cash and cash equivalents		(1,726)	630	(1,003)	(71)		
Cash and cash equivalents at the beginning of the reporting period		16,907	16,075	13,363	13,366		
Change in cash and cash equivalents due to exchange rate movements		(479)	202	(267)	68		
Cash and cash equivalents at the end of the reporting period		14,702	16,907	12,093	13,363		
Analysis of changes in net funds/(debt)							
Group		As at 31 December 2024 £000	Cashflows £000	New finance leases £000	Foreign exchange movements £000	Other non-cash changes £000	As at 31 December 2025 £000
Cash and cash equivalents		16,907	(1,726)	-	(479)	-	14,702
Finance lease obligations		(5,679)	563	-	-	(325)	(5,441)
Total		11,228	(1,163)	-	(479)	(325)	9,261
Charity		As at 31 December 2024 £000	Cashflows £000	New finance leases £000	Foreign exchange movements £000	Other non-cash changes £000	As at 31 December 2025 £000
Cash and cash equivalents		13,363	(1,003)	-	(267)	-	12,093
Finance lease obligations		(5,679)	563	-	-	(325)	(5,441)
Total		7,684	(440)	-	(267)	(325)	6,652

Notes 1 - 34 form an integral part of these Financial Statements. Refer to note 34 for the accounting policies that have been used in preparing these financial statements.

Notes to the financial statements

1. Donations and legacies

	General funds £000	Designated funds £000	Restricted income funds £000	Endowment funds £000	2025 Total £000	2024 Total £000
Donations	77	8	-	98	183	238
Bequests and legacies	50	76	-	66	192	391
Total	127	84	-	164	375	629

2. Income from other trading activities

Income from other trading activities consists entirely of turnover from Chemistry Limited, a wholly owned trading subsidiary of the RSC. Its principal activity is to promote Burlington House as a unique venue for both chemistry and non-chemistry related events and to carry out any non-primary purpose trading on behalf of the RSC. All the profit from the trading subsidiary is passed to the charity under the gift aid scheme. Refer to note 18 for more detail.

3. Investment income

	General funds £000	Designated funds £000	Restricted income funds £000	2025 Total £000	2024 Total £000
Assets outside the UK					
Interest	642	54	279	975	803
Fixed income	878	74	382	1,334	1,359
Equities	24	2	10	36	91
Alternative Investments	43	3	19	65	203
Total	1,587	133	690	2,410	2,456

4. Government grants

The RSC receives grant funding from national and international governmental bodies. In 2025 £215k of government funding was recognised in the statement of financial activities (2024: £309k) for education related and teaching training programmes.

Funds have been used for the RSC's Initial Teacher Training Scholarship scheme which offers packages of support to eligible trainee chemistry teachers, and the Data for LGBTQ+ Retention in STEM Project, focussing on the underrepresentation of LGBTQ+ individuals in STEM.

5. Analysis of grant expenditure (Group and Charity)

	Grants to institutions 2025 £000	Grants to individuals 2025 £000	Total 2025 £000	Grants to institutions 2024 £000	Grants to individuals 2024 £000	Total 2024 £000
Hardship	-	495	495	-	585	585
Prizes & Awards	7	284	291	-	254	254
Travel & Divisions	2	20	22	1	-	1
Research	-	1,336	1,336	-	1,603	1,603
Diversity	279	113	392	324	131	455
Education & Outreach	150	364	514	247	528	775
Industry	100	-	100	20	-	20
International Engagement	49	125	174	97	131	228
Member Network Grants	255	-	255	228	-	228
Total	842	2,737	3,579	917	3,232	4,149

The RSC provides grants through the Chemists' Community Fund, with its primary purpose being the prevention and relief of poverty of its members. As a secondary purpose, the Chemists' Community Fund is used for the benefit of other legally charitable purposes insofar as funds not being required for the primary purpose.

To help promote excellence in chemistry, the RSC also funds a number of prizes and awards as well as providing grants to fund education, outreach, diversity, industry, international engagement activities and travel to events and conferences.

The RSC operates a number of grant schemes to promote original research in the science of chemistry funded by the Research fund. During 2025, no single individual research grant awarded was over the value of £10k (2024: £10k).

6. Funding activities outturn analysis

	Note	General funds £000	Designated funds £000	Restricted income funds £000	Endowment funds £000	2025 Total £000	2024 Total £000
Funding activity income							
Donations and legacies	1	127	84	-	164	375	629
Restricted grant income	26	-	-	647	-	647	911
Total		127	84	647	164	1,022	1,540
Funding activity costs							
Direct staff costs	8	(192)	-	-	-	(192)	(223)
Direct and support costs	8	(157)	(13)	-	-	(170)	(204)
Total		(349)	(13)	-	-	(362)	(427)
Net income from funding activities		(222)	71	647	164	660	1,114

The RSC receives donations and legacies as well as restricted income including grants as part of its funding activities. This table provides an outturn analysis of the income generated through our funding activities and the associated costs incurred on raising funds.

7. Total staff costs

	2025 £000	2024 £000
Gross wages and salaries	35,515	35,330
National insurance	4,458	3,823
Pension and related cost	3,635	3,643
Redundancy payments	15	3
Other payments	1,469	1,439
Temporary staff and contractors	622	445
Total	45,714	44,683

As required by FRS 102, an amount of £466k (2024: £423k) relating to holiday pay owed to staff at 31 December 2025 has been accrued for.

A total of £70k (2024: £30k) was paid in relation to compensation for loss of earnings under agreed settlement agreements. There were no outstanding obligations at year end.

In 2025 the RSC paid a total of £15k (2024: £3k) in respect of statutory and other employment severance-related payments.

The number of employees across the Group who earned more than £60k during the year (including taxable benefits in kind, but excluding employer pension costs) is shown in the employee earnings table.

Employee earnings	Number of employees 2025	Number of employees 2024
£60,000 - £69,999	70	67
£70,000 - £79,999	49	71
£80,000 - £89,999	16	35
£90,000 - £99,999	10	20
£100,000 - £109,999	3	4
£110,000 - £119,999	3	2
£120,000 - £129,999	-	2
£130,000 - £139,999	1	-
£140,000 - £149,999	3	1
£150,000 - £159,999	1	4
£160,000 - £169,999	3	-
£170,000 - £179,999	-	1
£210,000 - £219,999	1	1
£220,000 - £229,999	-	1
£260,000 - £269,999	-	1
£320,000 - £329,999	-	1
£370,000 - £379,999	1	-
Total	161	211

The total number of employees earning more than £60k in 2025 was 161 (2024: 211), a decrease of 50 compared to the prior year. This decrease is primarily due to staff resignations during the financial year.

The number of employees who earned more than £60k, for whom pension benefits are accruing under the RSC defined contribution scheme is 146 (2024: 194). 15 employees (2024: 17 employees) did not accrue pension benefits under the RSC defined contribution scheme.

The key management personnel of the RSC comprises the trustees and the leadership team. Key management personnel are in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee

remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 32 to the accounts. Total employee benefits of £1,487k (2024: £1,647k) consisting of earnings, benefits in kind and employer pension contributions were paid to the RSC's leadership team personnel in 2025. Employer national insurance contributions of £171k (2024: £163k) were paid over to HMRC in respect of RSC leadership team personnel. The leadership team consisted of 10 personnel in 2025 (2024: 9 personnel). The key changes to the leadership team since the prior year include the appointment of our Chief Finance Officer in May 2025, replacing the Interim Finance Director, the appointment of our Chief Commercial Officer and our Head of Enterprise Planning in October 2025 and the resignation of our Chief Operating Officer in January 2025.

Average monthly headcount (number of staff employed)	2025	2024
Membership	51	48
Chemistry World	16	17
Scientific conferences and events	14	14
Education and professional practice	64	74
Publishing	360	364
Advocacy and awareness	68	67
Support	162	164
Fundraising	4	4
Total	739	752

Average monthly FTE	2025	2024
Total average FTE	712	724

8. Total expenditure

Unrestricted funds										
	General funds				Designated funds			Total designated fund costs £000	2025 Total £000	2024 Total £000
	Direct staff costs £000	Direct costs £000	Support costs £000	Total general fund costs £000	Direct staff costs £000	Direct costs £000	Support costs £000			
Expenditure on raising funds										
Donations and legacies	192	30	127	349	-	4	9	13	362	427
Other trading activities	185	552	10	747	-	-	-	-	747	672
Investment management costs	-	509	-	509	-	44	-	44	553	609
Total	377	1,091	137	1,605	-	48	9	57	1,662	1,708
Charitable activities										
Membership	2,039	918	2,078	5,035	4	2,047	142	2,193	7,228	6,830
Chemistry World	1,175	958	679	2,812	-	-	46	46	2,858	2,938
Scientific conferences and events	514	1,212	467	2,193	8	-	32	40	2,233	2,069
Education and professional practice	2,810	1,410	1,994	6,214	90	152	136	378	6,592	7,532
Publishing	20,730	17,476	13,253	51,459	438	2,709	904	4,051	55,510	53,517
Advocacy and awareness	4,164	1,964	2,800	8,928	287	553	191	1,031	9,959	9,930
Total	31,432	23,938	21,271	76,641	827	5,461	1,451	7,739	84,380	82,816
Total expenditure	31,809	25,029	21,408	78,246	827	5,509	1,460	7,796	86,042	84,524

Direct costs and support costs include a foreign exchange loss of £612k (2024: Loss of £155k). Direct costs also include debt write offs totalling £260k (2024: £513k) and doubtful debt provision releases of £81k (2024: Releases of £247k).

Restricted funds										
	Restricted income funds				Endowment funds			Total endowment fund costs £000	2025 Total £000	2024 Total £000
	Direct staff costs £000	Direct costs £000	Support costs £000	Total restricted income fund costs £000	Direct staff costs £000	Direct costs £000	Support costs £000			
Expenditure on raising funds										
Investment management costs	-	4	-	4	-	218	-	218	222	236
Total	-	4	-	4	-	218	-	218	222	236
Charitable activities										
Membership	598	1,204	-	1,802	-	-	-	-	1,802	1,814
Education and professional practice	199	177	4	380	-	-	-	-	380	497
Advocacy and awareness	50	240	-	290	-	-	-	-	290	478
Total	847	1,621	4	2,472	-	-	-	-	2,472	2,789
Total resources expended	847	1,625	4	2,476	-	218	-	218	2,694	3,025

Defined contributions and other pension related costs totalling £3,635k (2024: £3,643k) are included within direct staff costs charged to general funds, designated funds and restricted income funds.

9. Support costs

Basis of allocation	Management £000	Finance £000	Information technology £000	Comms & Marketing £000	People & Culture £000	Facilities & Accommod. £000	Governance £000	2025 Total £000	2024 Total £000
	Full-time equivalent	Full-time equivalent	Full-time equivalent	Full-time equivalent	Full-time equivalent	Full-time equivalent	Full-time equivalent		
Donations and legacies	5	22	53	10	27	17	2	136	176
Other trading activities	-	-	-	-	-	-	10	10	9
Membership	85	353	863	156	448	281	34	2,220	2,030
Chemistry World	28	115	282	51	146	92	11	725	750
Scientific conferences and events	19	79	194	35	101	63	8	499	485
Education and professional practice	81	339	828	150	430	270	37	2,135	2,522
Publishing	538	2,248	5,497	993	2,855	1,789	236	14,156	13,830
Advocacy and awareness	114	476	1,163	210	604	378	46	2,991	2,825
Total	870	3,632	8,880	1,605	4,611	2,890	384	22,872	22,627

10. Governance costs

	Note	2025 £000	2024 £000
Trustee expenses	32	12	12
Legal fees		-	-
Audit and accounting fees	See below	135	127
Governance support costs		237	263
Total		384	402

Breakdown of audit and accounting fees

	2025 £000	2024 £000
Fees payable to the RSC's auditor, Grant Thornton UK		
For the audit of the Parent and Group's consolidated financial statements	67	64
For the audit of the UK subsidiaries' financial statements	15	14
For tax and advisory services, including grant assurance	6	12
Fees payable to other professional service firms		
Other tax and advisory services	25	29
International external audit work	9	8
Internal audit and risk assurance services	13	-
Total	135	127

The RSC's internal policy on the 'use of external auditors to provide non-audit services', limits the amount of non-audit services that can be commissioned without Audit and Risk Committee pre-approval to 50% of the average of the previous three years' audit fee. A total of £31k (2024: £35k) of tax and advisory services have been incurred in 2025, of which £6k relate to non-audit services commissioned from our external auditors. This is below the policy threshold for 2025 of £34k.

11. Outturn per charitable activity

	2025			2024		
	Income £000	Expenditure £000	Net income/ (expenditure) £000	Income £000	Expenditure £000	Net income/ (expenditure) £000
Donations and legacies	375	(362)	13	629	(427)	202
Other trading activities	969	(747)	222	907	(672)	235
Investments	2,410	(775)	1,635	2,456	(845)	1,611
Membership	4,292	(9,030)	(4,738)	4,150	(8,644)	(4,494)
Chemistry World	664	(2,858)	(2,194)	774	(2,938)	(2,164)
Scientific conferences and events	2,194	(2,233)	(39)	1,678	(2,069)	(391)
Education and professional practice	472	(6,972)	(6,500)	437	(8,029)	(7,592)
Publishing	63,648	(55,510)	8,138	61,588	(53,517)	8,071
Advocacy and awareness	439	(10,249)	(9,810)	459	(10,408)	(9,949)
Other	170	-	170	280	-	280
Total	75,633	(88,736)	(13,103)	73,358	(87,549)	(14,191)

12. Pension fund

Group and Charity

the pension scheme assets to meet long term pension liabilities. A full actuarial valuation was carried out at 31 December 2022 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown in this note. The most recent actuarial valuation showed a deficit of £14,996k. The RSC has agreed with the trustees that it will aim to eliminate the deficit by annual payments as per an agreed recovery plan for a period of 4 years and 8 months from 1 January 2023 to 31 August 2027.

In addition, the RSC earmarked £15m in 2018 to facilitate a buyout transaction in 2033, which will provide a permanent resolution to the deficit and fully discharge the RSC's obligations to the defined pension fund. This fund is now sitting at £17.1m. Refer to note 27 for more detail.

The difference of £12,691k between the triennial actuarial valuation net liability of £14,996k and the FRS 102 net liability of £2,305k shown in these financial statements arises due to differences in the dates at which the respective valuations took place and the differences in the valuation basis applied. The triennial actuarial valuation (carried out at 31 December 2022) allows for the actual investments in which the Scheme is invested, and these expected returns are used to discount the liabilities. In contrast the FRS 102 valuation (carried out as at 31 December 2025) discounts the liabilities using the yield on high quality corporate bonds as required by accounting standards.

The RSC also operates a defined contribution scheme. The contributions are administered by investment managers on behalf of the employees. The cost for the year to the employer was £3,568k (2024: £3,563k).

Defined benefit scheme: employee benefit obligations		
	2025	2024
	£000	£000
Present value of funded obligations	(81,463)	(82,098)
Fair value of scheme assets	79,158	75,997
Net liability	(2,305)	(6,101)
Defined benefit scheme: Statement of financial activities impact		
	2025	2024
	£000	£000
Net interest cost	(240)	(397)
Total expense	(240)	(397)
Defined benefit scheme: Amount recognised in the Statement of financial activities after net income/(expenditure)		
	2025	2024
	£000	£000
Remeasurement on defined benefit scheme liability	(486)	(916)
Net cumulative actuarial losses	(14,438)	(13,952)
Defined benefit scheme: Reconciliation of fair value of the defined benefit obligation and fair value of plan assets		
	2025	2024
	£000	£000
Change in the present value of the defined benefit obligation:		
Opening defined benefit obligation	(82,098)	(89,660)
Interest expense	(4,433)	(4,199)
Actuarial gain	632	7,346
Benefits paid	4,436	4,415
Closing defined benefit obligation	(81,463)	(82,098)
Change in the fair value of plan assets:		
Opening fair value of plan assets	75,997	79,790
Interest Income	4,193	3,802
(Loss) on plan assets less interest income	(146)	(6,430)
Contributions by employer	3,550	3,250
Benefits paid	(4,436)	(4,415)
Closing fair value of plan assets	79,158	75,997

The actual gain on the plan assets over the period ended 31 December 2025 was £4,047k (31 December 2024: loss of £2,628k).

12. Pension fund (continued)

Defined benefit scheme: Principal actuarial assumptions at the balance sheet date		
	31/12/25	31/12/24
	%	%
Rate of discount	5.60	5.55
Inflation (RPI)	3.00	3.20
Inflation (CPI)	2.40	2.50
Salary increases	n/a	n/a
Allowance for revaluation of deferred pensions of CPI or 5% p.a. if less	2.40	2.50
Allowance for revaluation of deferred pensions of CPI or 2.5% p.a. if less	2.40	2.50
Allowance for pension in payment increases of RPI or 5% p.a. if less	2.85	3.05
Allowance for pension in payment increases of RPI or 3.5% p.a. if less	2.50	2.55
Allowance for commutation of pension for cash at retirement	90% take-up	90% take-up

Defined benefit scheme: The mortality assumptions adopted at 31 December imply the following life expectancies:		
	Life expectancy at (years) At 31/12/25	Life expectancy at (years) At 31/12/24
Male retiring in 2025 (2024)	26.7	26.6
Female retiring in 2025 (2024)	28.9	28.9
Male retiring in 2045 (2044)	28.3	28.2
Female retiring in 2045 (2044)	30.5	30.5

Defined benefit scheme: Assets in the plan as a percentage of total plan assets		
	At 31/12/25	At 31/12/24
Equity instruments and Other	70%	70%
Debt instruments	29%	29%
Cash	1%	1%

Defined benefit scheme: Movement in net liability during the year		
	2025	2024
	£000	£000
Net liability at beginning of the year	(6,101)	(9,870)
Movement in year		
Employer's contributions	3,550	3,250
Interest Income	4,193	3,802
Return on plan assets less interest income	(146)	(6,430)
Interest on pension liabilities	(4,433)	(4,199)
Experience gains arising on the plan liabilities	(325)	(198)
Changes in assumptions underlying the plan liabilities	957	7,544
Total movement	3,796	3,769
Deficit in plan at end of the year	(2,305)	(6,101)
Defined contribution scheme		
	2025	2024
	£000	£000
Employer's contributions	3,568	3,563

13. Operating leases

Charges under operating leases to the Statement of Financial Activities during the year was £24k (2024: £23k).

At 31 December the RSC was committed to making the following payments for each of the following periods:

Group and charity	2025 £000	2024 £000
Leases payments:		
Within a year	24	23
Within two to five years	15	15
Later than five years	1,067	1,070
Total	1,106	1,108

Charges under operating leases are made up of water vending systems, multifunctional printing devices, and the lease payments for the Thomas Graham House land payment schedule.

14. Finance leases

The interest charge on the Burlington House Long Term Lease taken to the Statement of Financial Activities during the year was £325k (2024: £54k)

At 31 December the RSC was committed to making the following payments for each of the following periods:

Group and charity	2025 £000	2024 £000
Leases payments:		
Within a year	563	563
Within two to five years	2,250	2,250
Later than five years	2,250	2,813
Total	5,063	5,626

On the 29th October 2024 the RSC, along with the four other courtyard societies, signed a 999 year long term leasehold of the Burlington House property. The value of the consideration for the portion of the leasehold assigned to the RSC is £7.5m, with a deferred payment plan over 10 years. An initial payment of £1.875m was made in advance of the signing with future payments of £562.5k to be made annually. The total of future minimum lease payments in respect of finance leases for the Group and Charity are disclosed in notes 20 and 21.

15. Intangible fixed assets

Group	Index and databases £000	Web platform £000	Total £000
Cost			
Balance at 1 January 2025	1,768	3,531	5,299
Balance at 31 December 2025	1,768	3,531	5,299
Accumulated amortisation			
Balance at 1 January 2025	1,761	3,531	5,292
Charge for year	3	-	3
Balance at 31 December 2025	1,764	3,531	5,295
Net book value at 31 December 2025	4	-	4
Net book value at 31 December 2024	7	-	7
Charity			
Cost			
Balance at 1 January 2025	726	3,531	4,257
Balance at 31 December 2025	726	3,531	4,257
Accumulated amortisation			
Balance at 1 January 2025	719	3,531	4,250
Charge for year	3	-	3
Balance at 31 December 2025	722	3,531	4,253
Net book value at 31 December 2025	4	-	4
Net book value at 31 December 2024	7	-	7

The intangible asset index relates to the intellectual property rights of the Merck Index acquired in 2012 by the RSC.

The intangible asset database relates to ChemSpider owned by RSC Worldwide Limited and Marin Lit owned by the RSC. RSC Worldwide Limited is a wholly owned subsidiary of the RSC.

The web platform provides access to RSC online purchases of journal articles, books, CPD courses and other ecommerce purchases and is owned by the RSC.

The amortisation charge for the year is included as part of support costs which in turn are allocated across expenditure headings in the consolidated statement of financial activities, as detailed in notes 8 and 9.

16. Tangible fixed assets

Group	Leasehold land and buildings £000	Fixtures, fittings and equipment £000	Total £000
Cost			
Balance at 1 January 2025	16,671	9,957	26,628
Additions	-	235	235
Transfers and adjustments	-	(24)	(24)
Balance at 31 December 2025	16,671	10,168	26,839
Accumulated depreciation			
Balance at 1 January 2025	6,753	8,585	15,338
Charge for year	400	427	827
Balance at 31 December 2025	7,153	9,012	16,165
Net book value at 31 December 2025	9,518	1,156	10,674
Net book value at 31 December 2024	9,918	1,372	11,290
Charity			
	Leasehold land and buildings £000	Fixtures, fittings and equipment £000	Total £000
Cost			
Balance at 1 January 2025	16,671	9,124	25,795
Additions	-	233	233
Balance at 31 December 2025	16,671	9,357	26,028
Accumulated depreciation			
Balance at 1 January 2025	6,753	7,998	14,751
Charge for year	400	231	631
Balance at 31 December 2025	7,153	8,229	15,382
Net book value at 31 December 2025	9,518	1,128	10,646
Net book value at 31 December 2024	9,918	1,126	11,044

Transfers and adjustments relate to items which have been reclassified within the Fixed Asset Register during the year or where corrections have taken place. Items also relate to foreign exchange translation on consolidation using closing rates, a weakening of GBP against a subsidiary currency will see a drop in the cost value of the asset(s).

Burlington House

On the 29th October 2024 the RSC, alongside 4 other Learned Societies, signed a 999 year lease on Burlington House. The value of the lease at inception was £7.5m which has been recognised as a right of use fixed asset within the Leasehold land and buildings category.

During 2025, Burlington House has been used extensively to support our purpose-driven activity. A significant number of RSC events were held to further our work in education and science policy, and in delivering our sustainability and inclusion & diversity strategies. We hosted over 30 scientific Interest Groups through more than 85 days of meetings, and supported a wide range of purpose-aligned organisations including the Daphne Jackson Trust, UKRI, the Royal Society of Biology, and Arts Council England across a further 40 days of activity. We continue to partner with

the Royal Astronomical Society, The Geological Society, The Linnean Society and The Society of Antiquaries to ensure New Burlington House contributes to our collective commitment to deliver public benefit.

Overage

The Burlington House lease agreement contains overage clauses which commence from the inception of the lease and lapses on the 29 October 2085. Any capital expenditure incurred by the RSC in relation to Burlington House, adjusted for inflation, can be clawed back should the RSC wish to sell their interest in the lease during this period. Any profit above the value of the inflation adjusted capital is to be returned to the landlord. The overage provisions cease to apply from 30 October 2085 onwards.

No applicable capital expenditure has been made against Burlington House since the lease inception.

Heritage Assets

As one of the foremost chemical societies in the world, the RSC is the guardian of an extensive historical collection of over 3,500 books, the oldest of which dates back to 1505, and over 2,000 journals. The collection is primarily composed of materials from the Chemical Society, further augmented by the collections of other societies and further added to by donations, bequests and loans.

The library provides access to items of interest to walk-in visitors, whilst other, older and more valuable items are kept securely elsewhere throughout Burlington House. Many of the items within the collection are irreplaceable originals to which no reliable value can be attributed.

Reliable cost information or comprehensive valuations are not readily available for these assets and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the RSC. Accordingly, these assets are not capitalised in the financial statements. The Trustees take the view that any further and detailed particulars of the numerous items making up this collection would unduly clutter the accounts and thus detract from their primary purpose.

Due to the importance of the collection the RSC has a policy to not dispose of any items held within it.

During 2025 a donation of a book published in 1942 was made to the RSC. A further donation of a medal from the Association of Public Analysts was also received. (2024: 29 additions)

There were no disposals (2024: Nil)

17. Fixed asset investments

Group and Charity	Unrestricted funds		Restricted funds		2025 Total £000	2024 Total £000
	General funds	Designated funds	Restricted income funds	Endowment funds		
	£000	£000	£000	£000		
Investments listed on recognised stock exchange outside the UK						
Fixed income	8,996	5,253	627	5,727	20,603	22,382
Equities	6,828	3,987	476	4,347	15,638	15,959
Mixed funds	22,066	12,883	1,538	14,047	50,534	55,363
Total investments listed on recognised stock exchange	37,890	22,123	2,641	24,121	86,775	93,704
Cash held for investment	837	489	58	533	1,917	1,710
FX hedging	(96)	(57)	(5)	(62)	(220)	(1,273)
Total liquid investments	741	432	53	471	1,697	437
Total investments	38,631	22,555	2,694	24,592	88,472	94,141

Movement in market value	Unrestricted funds		Restricted funds		2025 Total £000	2024 Total £000
	General funds	Designated funds	Restricted income funds	Endowment funds		
	£000	£000	£000	£000		
Investments listed on recognised stock exchange						
Market value at 1 January 2025	45,190	21,988	1,961	24,565	93,704	99,816
Realised and unrealised gains/(losses)	3,636	133	17	1,583	5,369	7,936
Net transfers to cash held for investment	(10,936)	2	663	(2,027)	(12,298)	(14,048)
Market value at 31 December 2025	37,890	22,123	2,641	24,121	86,775	93,704
Cash and liquid assets held for investment						
Market value at 1 January 2025	210	103	10	114	437	3,154
Transfers from investments listed on recognised stock exchange	10,936	(2)	(663)	2,027	12,298	14,048
Investment management costs	(509)	(44)	(4)	(218)	(775)	(845)
Cost accrual movements	(1)	-	-	1	-	(4)
Investment income	1,587	133	690	-	2,410	2,456
Less: Capital distributions	(12,000)	-	-	(1,725)	(13,725)	(17,721)
Movements on FX Hedging	518	242	20	272	1,052	(651)
Market value at 31 December 2025	741	432	53	471	1,697	437
Total investments at 31 December 2025	38,631	22,555	2,694	24,592	88,472	94,141

During the year, £13,725k was withdrawn from investment portfolios (2024: £17,721k), and £Nil was deposited in the investment portfolios (2024: £Nil).

The sum of 'realised and unrealised gains/(losses)' of £5,369k and 'movements on FX hedging' of £1,052k equates to a total investment return of £6,421k for 2025 (2024 Gain: £7,285k).

The historical cost of investments held at fair value as at 31 December 2025 is £75,396k (2024: £81,183k).

18. Investment in subsidiaries

Charity	Investment	Capital and Reserves
	£	£000
RSC Worldwide Limited*	100	1,035
RSC Worldwide (US) Inc**	6,431	920
RSC Worldwide (Germany) GmbH**	21,869	287
Chemistry Limited*	2	372
RSC (Beijing) Chemical and Science Technology Consulting Co., Ltd.**	120,000	1,780
Royal Chemistry India Private Limited***	157,272	964
Royal Society of Chemistry Japan K.K.**	69,729	268
Royal Chemistry India Foundation****	151	-
RSC Worldwide (South Korea) Limited **	62,500	82
Friends of the RSC, Inc.	-	16

* RSC owns 100% of the Issued Share Capital.

** RSC Worldwide Limited owns 100% of the Issued Share Capital.

*** RSC Worldwide Limited owns 99.99% of the Issued Share Capital.

**** Royal Chemistry India Private Limited owns 100% of the Issued Share Capital.

The Consolidated Balance Sheet incorporates the above balance sheets of these subsidiary companies after elimination of intercompany debtor and creditor balances and any goodwill that has arisen within the group.

The primary purpose of all subsidiaries with the exception of Chemistry Limited is to promote the RSC and its charitable objectives in different territories of the world.

The activities of RSC Worldwide Limited span across publishing, scientific conferences and events.

The principal activity of Chemistry Limited is to promote Burlington House as a unique venue for both chemistry and non-chemistry related events and to facilitate the non-primary purpose trading of the RSC.

2025 profit and loss and balance sheet for the Charity's controlled subsidiaries

	RSC Worldwide Limited Registered No. 06702733		Chemistry Limited Registered No. 03801760	
	2025 £000	2024 £000	2025 £000	2024 £000
Profit and loss account				
Gross income	6,747	7,050	969	907
Total expenditure	(5,739)	(6,099)	(747)	(672)
Profit for the financial year	1,008	951	222	235
Gift aid distributed	(939)	(391)	(204)	(149)
Balance sheet				
Aggregate assets	7,124	5,607	1,628	1,365
Aggregate liabilities	(6,089)	(4,642)	(1,256)	(1,011)
Total funds	1,035	965	372	354

The directors of RSC Worldwide Limited and Chemistry Limited have passed a resolution to pay any taxable profits made to the RSC under Gift Aid within 9 months of the year end. In 2025 a total of £1,143k (2024: £540k) was paid over to the RSC under Gift Aid.

19. Debtors

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Trade debtors				
Journal subscriptions	10,543	11,980	10,543	11,980
Journal covers	213	254	213	254
Open access	272	228	272	228
Advertising	148	299	69	74
Book distribution	524	438	524	438
Venue hire	100	70	-	-
Other trade debtors	286	83	285	83
Total trade debtors	12,086	13,352	11,906	13,057
Other debtors	1,281	1,201	779	653
Amounts due from group undertakings	-	-	1,761	1,456
Prepayments and accrued income	2,273	2,934	2,204	2,837
Total	15,640	17,487	16,650	18,003

Trade debtors are shown net of doubtful debt provision which totals £325k (2024: £407k) for the Group and £312k (2024: £390k) for the Charity. A total of £81k was released to the SOFA in 2025 (2024: £247k released to the SOFA) which reflects the net value of bad debts provided for in prior years which were recovered in 2025. In addition, total bad debt write-offs of £260k (2024: £513k) were charged to expenditure during 2025.

20. Creditors: Amounts falling due within one year

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Trade creditors	(1,881)	(1,962)	(1,768)	(1,837)
Other creditors	(871)	(1,114)	(832)	(843)
Taxation and social security	(970)	(831)	(894)	(822)
Amounts due to group undertakings	-	-	(4,121)	(2,367)
Accruals	(5,076)	(4,959)	(4,633)	(4,570)
Obligations under finance lease	(563)	(563)	(563)	(563)
Total creditors	(9,361)	(9,429)	(12,811)	(11,002)
Deferred income	(26,566)	(26,395)	(26,280)	(26,102)
Total	(35,927)	(35,824)	(39,091)	(37,104)

Deferred income in short term creditors represents income from subscriptions relating to the 2026 financial year. Revenue held in short term deferred income will be recognised in full during the 2026 financial year. The bulk of deferred income falling due within one year relates to journal subscriptions which total £24,704k (2024: £24,627k) for the Group and £24,704k (2024: £24,627k) for the Charity. Substantially all of the deferred income as at 31 December 2024 was released to the Statement of Financial Activities in the year ended 31 December 2025.

21. Creditors: Amounts falling due after more than one year

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Deferred income	(468)	(680)	(468)	(680)
Obligations under finance lease	(4,878)	(5,117)	(4,878)	(5,117)
Total	(5,346)	(5,797)	(5,346)	(5,797)

Deferred income in long term creditors represent income from subscriptions relating to the 2027 financial year and beyond and the associated revenue will be recognised in the financial years to which they relate.

22. Analysis of net assets between funds

Group	Unrestricted funds			Restricted funds		Total £000
	General funds £000	Designated funds £000	Pension reserve £000	Restricted income funds £000	Endowment funds £000	
Fund Balances at 31 December 2024 are represented by:						
Tangible fixed assets	246	11,044	-	-	-	11,290
Intangible fixed assets	-	7	-	-	-	7
Investments	45,400	22,091	-	1,971	24,679	94,141
Net current (liabilities)/assets	(18,503)	18,906	-	(1,327)	(506)	(1,430)
Long term creditors	(680)	(5,117)	-	-	-	(5,797)
Pension liability	-	-	(6,101)	-	-	(6,101)
Total net assets	26,463	46,931	(6,101)	644	24,173	92,110
Fund Balance at 31 December 2025 are represented by:						
Tangible fixed assets	28	10,646	-	-	-	10,674
Intangible fixed assets	-	4	-	-	-	4
Investments	38,631	22,555	-	2,694	24,592	88,472
Net current (liabilities)/assets	(15,897)	12,081	-	(2,066)	297	(5,585)
Long term creditors	(468)	(4,878)	-	-	-	(5,346)
Pension liability	-	-	(2,305)	-	-	(2,305)
Total net assets	22,294	40,408	(2,305)	628	24,889	85,914
Charity						
	Unrestricted funds			Restricted funds		
	General funds £000	Designated funds £000	Pension reserve £000	Restricted income funds £000	Endowment funds £000	Total £000
Fund Balances at 31 December 2024 are represented by:						
Tangible fixed assets	-	11,044	-	-	-	11,044
Intangible fixed assets	-	7	-	-	-	7
Investments	45,400	22,091	-	1,971	24,679	94,141
Net current (liabilities)/assets	(22,703)	18,906	-	(1,435)	(506)	(5,738)
Long term creditors	(680)	(5,117)	-	-	-	(5,797)
Pension liability	-	-	(6,101)	-	-	(6,101)
Total net assets	22,017	46,931	(6,101)	536	24,173	87,556
Fund Balance at 31 December 2025 are represented by:						
Tangible fixed assets	-	10,646	-	-	-	10,646
Intangible fixed assets	-	4	-	-	-	4
Investments	38,631	22,555	-	2,694	24,592	88,472
Net current (liabilities)/assets	(20,644)	12,081	-	(2,082)	297	(10,348)
Long term creditors	(468)	(4,878)	-	-	-	(5,346)
Pension liability	-	-	(2,305)	-	-	(2,305)
Total net assets	17,519	40,408	(2,305)	612	24,889	81,123

Tangible and intangible assets are represented within designated funds from 2020 onwards due to a Board of Trustees' resolution to move the balance held within tangible and intangible assets to a specific designated fund to aid transparency of usable general funds.

23. Financial derivatives

Forward exchange contracts and forward exchange options are used to manage exposure to currency exchange risk.

Forward contracts to the value of US\$Nil were entered into during the year ended 31 December 2025 (2024: US\$17,500k). Forward contracts totalling US\$15,500k (2024: US\$15,000k) matured during 2025. As at 31 December 2025 there were forward contracts totalling US\$Nil which will mature in the next financial year (2024: US\$15,500k). The year end valuation on the open forward contracts was £Nil (2024: loss of £144k).

24. Financial Assets and Liabilities

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Financial assets measured at fair value through income and expenditure	88,472	94,141	88,472	94,141
Financial liabilities measured at fair value through income and expenditure	-	(144)	-	(144)

Fixed Asset Investments are valued at quoted prices through the recognised stock exchange in the UK and outside the UK.

The RSC uses forward foreign currency contracts to reduce exposure to foreign exchange rates. The fair value of the forward currency contracts is calculated by reference to current forward exchange contracts with similar maturity profiles.

25. Royal Society Of Chemistry

Included in the accounts is income of £82,104k (2024: £79,941k) from the RSC as a single entity and a deficit of £6,919k (2024: £8,013k deficit).

26. Restricted funds

Group - movement in funds	Restricted income funds					Total restricted income funds £000	Endowment funds		Total endowment funds £000	Total restricted funds £000
	Chemists' Community Fund £000	Trust and lecture funds £000	Grant income £000	Friends of the RSC, Inc. £000	Royal Chemistry India Foundation £000		Chemists' Community Fund £000	Trust and lecture funds £000		
Balance at 1 January 2024	-	424	89	30	83	626	15,554	7,762	23,316	23,942
Income	456	229	722	-	189	1,596	272	12	284	1,880
Expenditure	(1,573)	(247)	(779)	(7)	(187)	(2,793)	(157)	(75)	(232)	(3,025)
Gains on investment assets	-	34	-	-	-	34	1,351	635	1,986	2,020
Transfers	1,117	64	-	-	-	1,181	(1,117)	(64)	(1,181)	-
Balance at 31 December 2024	-	504	32	23	85	644	15,903	8,270	24,173	24,817
Income	430	261	646	-	1	1,338	164	-	164	1,502
Expenditure	(1,480)	(326)	(577)	(7)	(86)	(2,476)	(137)	(81)	(218)	(2,694)
Gains on investment assets	-	37	-	-	-	37	1,160	695	1,855	1,892
Transfers	1,050	35	-	-	-	1,085	(1,050)	(35)	(1,085)	-
Balance at 31 December 2025	-	511	101	16	-	628	16,040	8,849	24,889	25,517

Charity - movement in funds	Restricted income funds				Total restricted income funds £000	Endowment funds		Total endowment funds £000	Total restricted funds £000
	Chemists' Community Fund £000	Trust and lecture funds £000	Grant income £000	Friends of the RSC, Inc. £000		Chemists' Community Fund £000	Trust and lecture funds £000		
Balance at 1 January 2024	-	424	89	-	513	15,554	7,762	23,316	23,829
Income	456	229	722	-	1,407	272	12	284	1,691
Expenditure	(1,573)	(247)	(779)	-	(2,599)	(157)	(75)	(232)	(2,831)
Losses on investment assets	-	34	-	-	34	1,351	635	1,986	2,020
Transfers	1,117	64	-	-	1,181	(1,117)	(64)	(1,181)	-
Balance at 31 December 2024	-	504	32	-	536	15,903	8,270	24,173	24,709
Income	430	261	646	-	1,337	164	-	164	1,501
Expenditure	(1,480)	(326)	(577)	-	(2,383)	(137)	(81)	(218)	(2,601)
Gains on investment assets	-	37	-	-	37	1,160	695	1,855	1,892
Transfers	1,050	35	-	-	1,085	(1,050)	(35)	(1,085)	-
Balance at 31 December 2025	-	511	101	-	612	16,040	8,849	24,889	25,501

As required by the Statement of Recommended Practice, investment income attributable to endowments cannot be added to endowment capital and instead the income is allocated to restricted income funds. Endowment related expenses, with the exception of investment management fees, are charged to restricted income funds.

Chemists' Community Fund

Note 28 to these financial statements provides a memorandum account disclosing the Chemists' Community Fund income and expenditure for the year ended 31 December 2025.

Trust and lecture funds

Note 29 to these financial statements provides a breakdown of Trust and lecture funds.

Transfers

Transfers from expendable endowment funds to restricted income funds take place to match the expenditure funded from expendable endowments. The transfer of £1,050k out of the CCF endowment funds to the CCF restricted income fund was required to meet expenditure incurred within restricted income. A £35k transfer out of expendable endowment trust funds to restricted income trust funds was also required to meet expenditure incurred within restricted income.

Transfers from general funds to restricted income funds takes place where expenditure incurred is in excess of income generated and brought forward available funds. There were £Nil transfers into restricted income funds from general funds in 2025.

Refer to note 27 and note 29 for more detail on transfers between funds.

27. Unrestricted funds

Group and Charity

Movement in unrestricted funds					
	General funds (free reserves) £000	Funds held within non-charitable activities £000	Designated funds £000	Pension reserve £000	Total £000
Balance at 1 January 2024	24,469	3,334	56,225	(9,870)	74,158
Income	62,175	7,972	1,331	-	71,478
Expenditure	(69,121)	(6,860)	(8,146)	(397)	(84,524)
Gains on investment assets	4,922	-	343	-	5,265
Transfers	(428)	-	(2,822)	3,250	-
Actuarial gain	-	-	-	916	916
Balance at 31 December 2024	22,017	4,446	46,931	(6,101)	67,293
Income	64,629	7,754	1,748	-	74,131
Expenditure	(70,581)	(7,425)	(7,796)	(240)	(86,042)
Gains on investment assets	4,154	-	375	-	4,529
Transfers	(2,700)	-	(850)	3,550	-
Actuarial loss	-	-	-	486	486
Balance at 31 December 2025	17,519	4,775	40,408	(2,305)	60,397

Group and Charity

Designated funds - movement in funds											Balance at 31 December 2025 £000
	Balance at 1 January 2024 £000	Income £000	Expenditure £000	Losses on investment assets £000	Transfers £000	Balance at 31 December 2024 £000	Income £000	Expenditure £000	Gains on investment assets £000	Transfers £000	
Fixed assets reserve	4,158	-	-	-	1,213	5,371	-	-	-	(163)	5,208
Pension scheme recovery fund	4,200	-	-	-	(3,250)	950	-	-	-	(950)	-
Strategic alignment reserve	69	-	(50)	-	-	19	-	(33)	-	14	-
Strategic initiatives fund	8,673	7	(2,351)	-	-	6,329	-	(2,325)	-	-	4,004
New Ventures Fund	5,056	-	(240)	-	(1,000)	3,816	-	(530)	-	-	3,286
Pension long term strategy fund	17,171	-	-	-	-	17,171	-	(85)	-	-	17,086
TGH repairs fund	1,087	-	(21)	-	-	1,066	-	(20)	-	-	1,046
Publishing Business Modernisation	8,366	-	(3,602)	-	-	4,764	-	(2,704)	-	-	2,060
Member networks	2,306	1,210	(1,792)	-	215	1,939	1,538	(1,723)	-	249	2,003
Trust and lecture funds	5,139	114	(90)	343	-	5,506	210	(376)	375	-	5,715
Total	56,225	1,331	(8,146)	343	(2,822)	46,931	1,748	(7,796)	375	(850)	40,408

Pension reserve

The RSC operates a defined benefit scheme in the UK. Refer to note 12 of these financial statements for more detail.

Fixed assets reserve

The Fixed Assets Reserve mirrors the current balance held in fixed assets. Fixed assets represent a portion of the free reserves which are locked and not readily available and historically have been deducted from general funds when calculating the free reserves number. Transferring the tangible assets and intangible assets net book value to this separate designated fund improves transparency of the amount of spendable funds on the face of the balance sheet.

Pension scheme recovery fund

The Pension Scheme Recovery Fund ensures we can meet our remaining contractual commitments in the Recovery Plan

Strategic alignment reserve

The Strategic Alignment Reserve will enable strategy implementation, realignment of our priorities and implement our cost efficiencies programme.

Strategic initiatives fund

The fund will be used to deliver impactful charitable activities over the next five to ten years and to enable the delivery of the RSC's Strategy by funding the non-recurring costs of major projects without having to afford this from day-to-day operating budgets.

New ventures fund

Previously referred to as the commercial strategy fund, this fund will enable investment into new revenue generating activities, including commercial acquisitions, in line with the Commercial Strategy.

Pension long term strategy fund

A capital sum of £15m was earmarked in 2018 to facilitate a buyout transaction of £30m in 2033, which will provide a permanent resolution to the deficit and fully discharge the RSC's employer obligations to the defined benefit pension fund. It was determined in 2023 that a fund level of £17m was sufficiently appropriate to meet these obligations.

TGH repairs fund

Future capital repairs planned on the Thomas Graham House (TGH) building over the next five to ten years will be funded from this designated fund.

Publishing Business Modernisation

This fund was created during 2022 to deliver our publishing strategic objectives over the next five years, supporting the open access transition and journal business growth as well as the development and modernisation of our publishing platforms.

Member networks

Each Member Network has, as its objectives, those that are embodied in the RSC's charter. There is no time frame for usage of the funds. The groups can use the funds as needed for their ongoing activities.

Trust and lecture funds

Note 29 to these financial statements provides a breakdown of Trust and lecture funds. There is no time frame for usage of the funds.

Transfers

Transfers between funds arise when there is a charge from unrestricted general funds to other funds or releases from designated funds back to general funds.

Transfers from general funds to designated funds also take place where expenditure incurred is in excess of income generated and brought forward available funds. There were £14k (2024: £nil) transfers into designated funds from general funds in 2025.

The £950k transfer from the Pension scheme recovery fund to the pensions reserve (2024: £3,250k) part funded the employer defined benefit recovery plan contributions paid in the year. The balance has been funded by the General Fund.

The £249k transfer from general funds to the Member Network fund (2024: £214k) reflects the grants made by the RSC to Member networks to support activities at the level.

28. Chemists' Community Fund Memorandum Account

The RSC Chemists' Community Fund was established to provide financial relief of its Beneficiaries, and insofar as the income is not required for such relief, to carry out such other legally charitable purpose as the RSC shall in its absolute discretion think fit. The Chemists' Community Fund operates within a well defined strategy to provide a flexible range of financial and non-financial help to members and their dependants to relieve poverty.

This memorandum account discloses the Chemists' Community Fund income and expenditure for the year ended 31 December 2025.

	2025			2024		
	Restricted income funds £000	Expendable endowment funds £000	Total £000	Restricted income funds £000	Expendable endowment funds £000	Total £000
Income						
Casual donations	-	98	98	-	19	19
Legacies and Bequests Revenue	-	66	66	-	253	253
Investment Income	430	-	430	456	-	456
Total income	430	164	594	456	272	728
Expenditure						
Grants Awarded	(885)	-	(885)	(942)	-	(942)
Investment & banking fees	-	(137)	(137)	-	(157)	(157)
Staff costs	(501)	-	(501)	(510)	-	(510)
Volunteer and member expenses	(17)	-	(17)	(13)	-	(13)
Other	(77)	-	(77)	(108)	-	(108)
Total expenditure	(1,480)	(137)	(1,617)	(1,573)	(157)	(1,730)
Net (expenditure)/income before investment gains	(1,050)	27	(1,023)	(1,117)	115	(1,002)
Gains/(losses) on investment assets	-	1,160	1,160	-	1,351	1,351
Net (expenditure)/income	(1,050)	1,187	137	(1,117)	1,466	349
Transfer between funds	(1,050)	(1,050)	-	1,117	(1,117)	-
Net movement in funds (decrease)	-	137	137	-	349	349
Reconciliation of funds						
Fund balances brought forward	-	15,903	15,903	-	15,554	15,554
Fund balances carried forward	-	16,040	16,040	-	15,903	15,903

29. Trust and lecture funds

Trust and lecture funds with either an opening or closing cumulative balance over £100k are disclosed in the table below together with the movements that have taken place during 2023. All other trust and lecture funds that fall below the £100k threshold have been grouped together for each fund type.

Funds Balances as at 31 December 2025

	2025							2024
	Opening balance £000	Donations £000	Income £000	Expenditure £000	Accumulated investment movement £000	Transfers £000	Closing balance £000	Closing balance £000
Designated funds								
Research Fund	1,677	76	36	(320)	102	-	1,571	1,677
Saville Fund	167	-	4	(4)	11	-	178	167
A Spinks Symposia Fund	163	-	4	(1)	10	-	176	163
Marriot Legacy	258	-	6	(6)	17	-	275	258
W A Waters	294	-	7	(7)	18	-	312	294
Colman-Porter Fund	453	-	10	(10)	29	-	482	453
Memorial Fund	150	-	3	(3)	9	-	159	150
Sir Derek Barton Fund	2,068	-	57	(19)	162	-	2,268	2,068
C Sulzbacher	118	-	3	(3)	7	-	125	118
Other designated trust funds	158	-	4	(3)	10	-	169	158
Total	5,506	76	134	(376)	375	-	5,715	5,506
Restricted income								
A Robertson Bequest	297	-	8	(54)	24	-	275	297
Other restricted income trust funds	207	-	253	(272)	13	35	236	207
Total	504	-	261	(326)	37	35	511	504
Expendable endowment								
William Briggs Fund	258	-	-	(2)	21	-	277	258
J O Cutter	848	-	-	(8)	72	-	912	848
Charles Rees Award	139	-	-	(1)	12	(1)	149	139
Sir G Wilkinson Fund	114	-	-	-	-	(3)	111	114
Recognition Fund	2,194	-	-	(23)	198	(31)	2,338	2,194
Other expendable endowment trust funds	89	-	-	(2)	7	-	94	89
Total	3,642	-	-	(36)	310	(35)	3,881	3,642
Permanent endowment								
Sir Derek Barton Award Fund	303	-	-	(3)	25	-	325	303
Recognition Fund	4,325	-	-	(42)	360	-	4,643	4,325
Other permanent endowment trust funds	-	-	-	-	-	-	-	-
Total	4,628	-	-	(45)	385	-	4,968	4,628
Total trust funds	14,280	76	395	(783)	1,107	-	15,075	14,280

Further details regarding trust funds with an accumulated balance in excess of £250k are disclosed below.

Research Fund

The fund has been established to promote original research in the science of chemistry. The fund is administered by the RSC and is awarded by the Research Fund Committee, which is authorised to make a limited number of awards in any one year.

Marriot Legacy

The fund was founded at the bequest of Margaret Elizabeth Marriot in 1972. The purpose of the fund is to assist members of the RSC with financial support to contribute the advancement of their professional competence or standing.

W A Waters Bequest

The fund was founded in 1986 following a bequest of a 12.5% share of the residuary estate of the late William Alexander Waters to the RSC.

29. Trust and lecture funds (Continued)

Colman–Porter Fund

The fund was founded in 1999 following a bequest from Mrs I V Colman–Porter for the purpose of helping needy but able post-graduate chemistry students. The capital is invested and the interest used to provide bursaries to students to allow their attendance at courses peripheral to their research but essential to their understanding of the world of business and current practices in industry.

Sir Derek Barton Fund and Award Fund

The fund was founded in 2000 following a bequest by Sir Derek Barton and is held for the advancement of public education in the field of chemistry and to award a prize for organic chemistry together with an annual dinner.

A Robertson Bequest

The fund was founded in 1975 for the promotion of teaching and study of chemistry at secondary school level.

William Briggs Fund

The fund was founded in 1987 for the purpose of awarding 'William Briggs Scholars' funding for post graduate and graduate students who have graduated in Organic Chemistry to support their stay at University beyond undergraduate studies.

30. Post balance sheet events

The financial statements were authorised for issue on 29 April 2026. Events taking place after this date are not reflected in the financial statements or notes. Where events taking place before this date provided information about conditions existing at 31 December 2025, the figures in the financial statements and notes have been adjusted in all material respects to reflect the impact of this information.

There were no adjusted post balance sheet events for the 2025 financial statements.

Where events taking place before this date did not relate to conditions at the balance sheet date but provided information that is relevant to an understanding of the Group's financial position, these events are disclosed as part of this note.

On 19th December 2025, the charity entered into a Data Service Agreement with a technology company, for the provision of journal content and data to be used for training machine learning models and Artificial Intelligence (AI) systems. The contract value is USD \$12,000k (approx. £8,980k equivalent).

J O Cutter

The fund was founded in 1987 following a bequest by John Cutter. The income from the bequest is to establish and maintain a scholarship at a university approved by the RSC.

Recognition Fund

In 2021 the RSC established a new RSC Recognition Fund as a special trust with the charitable purpose to advance the science of chemistry and its application for the public benefit by recognising excellence through the provision of awards, prizes and other means. 31 existing trust funds that had been created following donations, bequests and designations over the last century were identified as having a purpose aligned to the Recognition Fund, or had the potential to be realigned following consultation with donors and descendants. Following Trustee approval, and subsequent Charity Commission approval, the RSC Recognition Fund was created by the transfer from the identified Trust Funds.

The data was delivered to the technology company in December 2025 and under the terms of the agreement, the technology company had a 60-day evaluation period during which they could reject the data for any reason. As at 31st December 2025, this evaluation period was ongoing, and the RSC had no unconditional right to the contract consideration. Accordingly, no amounts have been recognised in these financial statements in respect of this agreement.

Subsequently, on the 20th February 2026, the data was accepted by the technology company and will be accounted for by the RSC in future periods.

31. Connected charities

	2025 £000	2024 £000
Sir George Beilby memorial fund		
Accumulated fund	90	79
Represented by:		
Investments	111	100
RSC creditor	(21)	(21)
Total	90	79

This fund is jointly administered by the RSC, the Society of Chemical Industry, and the Institute of Materials, Minerals and Mining. The RSC's share of the above figures are not included in the Statement of Financial Activities, Charity's Balance Sheet or Consolidated Balance Sheet on the basis of materiality.

32. Transactions with Trustees and related parties

Trustees' Royalty Payments

No Trustee received a royalty payment relating to contributions made to RSC publications during the 2025 year (2024: £nil).

Trustees' remuneration

No Trustees received or waived remuneration for their role as a trustee during the 2025 year (2024: £nil).

Trustees' Expenses

The total amount of expenses reimbursed to 18 (2024: 14) Trustees or paid directly to third parties in respect of travel to meetings and related expenses in 2025 was £12.3k (2024: £12k).

Donations from Trustees

Total donations received without conditions from trustees was £Nil in 2025 (2024: £Nil).

Trustees' Indemnity Insurance

The amount paid in 2025 for Trustees' Indemnity Insurance was £8,400 (2024: £14,492).

Related Parties

The following transactions took place between the Charity and its subsidiaries:

	2025 £000	2024 £000
Service payments to RSC Worldwide Limited	(6,412)	(6,706)
Gift aid received from RSC Worldwide Limited	939	391
Gift aid received from Chemistry Limited	204	149
Debtor amounts due from subsidiaries		
Chemistry Limited	1,045	810
RSC Worldwide (US) Inc	512	549
Friends of the RSC, Inc.	26	21
RSC Worldwide Limited	173	72
RSC Worldwide Germany GmbH	6	6
Creditor amounts due to subsidiaries		
RSC Worldwide Limited	(2,845)	(1,496)
Royal Society of Chemistry Japan K.K.	(31)	(34)
Chemistry Limited	(1,249)	(842)

There have been no other related party transactions in 2025.

Guarantees

The RSC operates a group registration for Value Added Tax (VAT) purposes, including the Charity, Chemistry Limited and RSC Worldwide Limited. Each entity within the VAT group is jointly and severally liable for any UK VAT liabilities present within the Group. The VAT liabilities as at 31 December 2025 in respect of RSC Worldwide Limited and Chemistry Limited were £Nil (2024: £32k) and £3.7k (2024: £Nil) respectively.

33. Consolidated statement of financial activities for the year ended 31 December 2024

The prior year consolidated statement of financial activities is shown below:

	Unrestricted Funds				Restricted Funds			Total 2024	
	General funds 2024	Designated funds 2024	Total general and designated funds 2024	Pension reserve 2024	Total unrestricted funds 2024	Restricted income funds 2024	Endowment funds 2024		Total restricted funds 2024
	£000	£000	£000	£000	£000	£000	£000	£000	
Income and endowments from:									
Donations and legacies	152	4	156	-	156	189	284	473	629
Other trading activities	907	-	907	-	907	-	-	-	907
Investment income	1,663	114	1,777	-	1,777	679	-	679	2,456
Charitable activities									
Membership	4,087	57	4,144	-	4,144	6	-	6	4,150
Chemistry World	774	-	774	-	774	-	-	-	774
Scientific conferences and events	522	1,156	1,678	-	1,678	-	-	-	1,678
Education and professional practice	140	-	140	-	140	297	-	297	437
Publishing	61,588	-	61,588	-	61,588	-	-	-	61,588
Advocacy and awareness	34	-	34	-	34	425	-	425	459
Other income	280	-	280	-	280	-	-	-	280
Total income and endowments	70,147	1,331	71,478	-	71,478	1,596	284	1,880	73,358
Expenditure on:									
Raising funds									
Donations and legacies	390	34	424	3	427	-	-	-	427
Other trading activities	672	-	672	-	672	-	-	-	672
Investment management costs	568	41	609	-	609	4	232	236	845
Charitable activities									
Membership	4,791	2,003	6,794	36	6,830	1,814	-	1,814	8,644
Chemistry World	2,873	52	2,925	13	2,938	-	-	-	2,938
Scientific conferences and events	1,972	88	2,060	9	2,069	-	-	-	2,069
Education and professional practice	6,887	601	7,488	44	7,532	497	-	497	8,029
Publishing	48,687	4,588	53,275	242	53,517	-	-	-	53,517
Advocacy and awareness	9,141	739	9,880	50	9,930	478	-	478	10,408
Total expenditure	75,981	8,146	84,127	397	84,524	2,793	232	3,025	87,549
Net expenditure before investment gains/(losses)	(5,834)	(6,815)	(12,649)	(397)	(13,046)	(1,197)	52	(1,145)	(14,191)
Gains on investment assets	4,922	343	5,265	-	5,265	34	1,986	2,020	7,285
Net expenditure	(912)	(6,472)	(7,384)	(397)	(7,781)	(1,163)	2,038	875	(6,906)
Transfer between funds	(428)	(2,822)	(3,250)	3,250	-	1,181	(1,181)	-	-
Net group (expenditure)/income before other recognised gains and losses	(1,340)	(9,294)	(10,634)	2,853	(7,781)	18	857	875	(6,906)
Remeasurement on defined benefit pension scheme	-	-	-	916	916	-	-	-	916
Net movement in funds (decrease)/increase	(1,340)	(9,294)	(10,634)	3,769	(6,865)	18	857	875	(5,990)
Reconciliation of funds									
Fund balances brought forward	27,803	56,225	84,028	(9,870)	74,158	626	23,316	23,942	98,100
Fund balances carried forward	26,463	46,931	73,394	(6,101)	67,293	644	24,173	24,817	92,110

34. Accounting policies

Accounting convention

The Royal Society of Chemistry (RSC) is a company established by Royal Charter and limited by guarantee, and domiciled in England and Wales, registration number RC000524. The principal office is Burlington House, Piccadilly, London, W1J 0BA.

The financial statements have been prepared in accordance with 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 2015), Charities: Statement of Recommended Practice (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Royal Society of Chemistry meets the definition of a public benefit entity under FRS 102.

Going concern

At the time of approving the financial statements, there are no material uncertainties regarding the RSC's ability to continue in operational existence for the foreseeable future. In arriving at this conclusion, the RSC has considered a period of at least 12 months from the approval date of these financial statements and has taken account of the current and anticipated financial performance, liquidity, its reserves position and the ability to draw down on readily realisable investments as required. In addition, the RSC has performed various sensitivity analyses to support the going concern assumption, including a reverse stress test which models a highly unlikely situation whereby the investment portfolio loses a significant proportion of its value combined with a significant loss of revenue from 2026 onwards. For these reasons, the going concern basis continues to be adopted in the preparation of the RSC's financial statements.

Basis of consolidation

The consolidated statement of financial activities (SoFA) and the consolidated balance sheet include the financial statements of the charity and its subsidiaries consolidated on a line by line basis. Intra-group transactions and profits are eliminated fully on consolidation.

Accounting policies are consistent across the group. Chemistry Limited and RSC Worldwide Limited are wholly owned subsidiaries of the RSC.

RSC Worldwide (US Inc), RSC (Beijing) Chemical and Science Technology Consulting Co. Ltd., Royal Chemistry India Private Limited, Royal Society of Chemistry Japan K.K., RSC Worldwide (Germany) GmbH and RSC Worldwide (Korea) are wholly owned subsidiaries of RSC Worldwide Limited.

Royal Chemistry India Foundation is a wholly owned subsidiary of Royal Chemistry India Private Limited. Both companies have a reporting date of 31 March.

Friends of the RSC, Inc. is registered in the US and receives donations to support the RSC's wider charitable objectives. As a Section 501(c)(3) corporation, it is not a wholly owned subsidiary but all of the members and controlling officers are employees of the RSC group operating under the direction of the RSC and therefore the company has been included in the consolidated financial statements. The company has a reporting date of 30 November.

The local sections, regions and interest groups and Chemists' Community Fund are separately constituted by Trust Deeds. Their results and net assets are accounted as branches in these Financial Statements.

General funds

The General funds mainly represent undesignated monies earned from publishing activities. They also comprise financial or other gifts bequeathed in a Will without any restriction upon their use, or stated as being for 'general use'. The funds are managed in accordance with the RSC's reserves policy.

Designated funds

Designated funds are unrestricted funds which have been internally 'ring fenced' for a specific use/purpose.

The purpose of these funds can be varied by internal resolution. The member network designated funds relate to the large number of member led groups which allow the wider community to connect with fellow chemists based on either geographical location or subject interest. The geographical network consists of 35 local sections in the UK and Ireland and 23 sections based outside the UK.

Regions and interest groups are subject specific covering the breadth of the chemical sciences research, education, innovation and policy. The groups are run by members and organise annual programmes of events, award portfolios and bursaries. The income within the designated funds is taken and held directly by the Interest Groups and used solely for the purposes of that group. As such it is classified as designated fund income and not recognised as general fund income.

Restricted funds

Restricted income funds can comprise grants restricted to specific projects, or a financial or other gift bequeathed in a Will or Trust Deed with a specific direction as to use.

An expendable endowment fund allows both the capital and income of the fund to be applied in accordance with specific conditions. Income generated from expendable endowment is spent in accordance with any restriction within a reasonable time of receipt. Capital is held in perpetuity unless expended at the discretion of Trustees.

A permanent endowment fund requires the permanent investment of the capital of the fund, with only the income being applied in accordance with any conditions

The RSC's restricted funds are the Chemists' Community Fund, various trust funds, restricted grants, Royal Chemistry India Foundation and Friends of the RSC, Inc.

The Chemists' Community Fund provides financial and non-financial assistance to the RSC's members, past members, their partners and dependants as well as current RSC employees. The Chemists' Community Fund holds contracts that allow it to nominate occupation of 15 units of sheltered housing. In accordance with FRS 102, the value is held as zero as these rights have no realisable value.

Various trust funds are restricted to specific aspects of the RSC's activities. The income of the various trust funds finances lectureships, awards, prizes, and research grants.

The restricted grants are restricted to specific projects by the donors that further the RSC's charitable activities. Income is recognised when the RSC is entitled to the grant, which is usually when the grant is received, except for performance related grants: income for these is recognised when a specified output is achieved.

Royal Chemistry India Foundation is a charitable foundation, registered in Delhi, India. Its primary purpose is to deliver educational programmes in chemistry within India, including teacher training and student outreach camps.

Friends of the RSC, Inc. is a US private foundation which was incorporated to offer a tax efficient way for US citizens to make donations to support scientific research and projects at educational institutions in the United Kingdom.

Income recognition

Income is measured at the fair value of the consideration received or receivable. The fair value of the consideration received or receivable takes into account the amount of any trade discounts, prompt settlement discounts and volume rebates. Income is shown net of Value Added Tax.

Voluntary income, including donations and legacies

Voluntary income, including donations and legacies, is recognised in the SoFA when any conditions for receipt have been met and when the entitlement is probable and measurable.

Trading income

Trading income relates to income generated by non-charitable trading subsidiaries. Profit from trading subsidiary undertakings is transferred to the Charity under the gift aid scheme and included as investment income in the RSC's own accounts.

Investment income

Investment income is recognised on an accruals basis and apportioned between funds on the basis of the level of funds invested. Investment income is reinvested into the investment portfolio and not withdrawn to defray operating expenditure.

Deferred Income

Income received in the year or invoiced in advance for journal and membership subscriptions relating to future years is shown as deferred income in the balance sheet. The income is treated as income in the year the subscription covers.

Conference income received in advance is deferred and treated as income in the year the respective conference is held.

Membership

Membership subscription income is treated as income in the year the subscription covers. Any receipts in respect of future years are shown as deferred income on the balance sheet. Life membership subscriptions are accounted for on a received basis. In 2025 these subscriptions amounted to £5.9k relating to 9 members (2024: £4k, 6 members).

Conference income

Income for conferences is recognised in the year of the event.

Publishing income

Income from publishing activities, including Chemistry World, is recognised in two separate ways, dependent on the specific product:

- Income for the sales of institutional subscriptions, package subscriptions and consortium deals, is recognised in equal monthly proportions during the subscription year.

- Income for the sales of journal archive and eBooks is recognised when access to the product is passed to the customer.

Government grants

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Intangible income

No value has been placed on the support given to the RSC by way of volunteer assistance. The RSC has not received any other intangible income or gifts in kind.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with the use of resource. Governance costs include expenditure on compliance with constitutional and statutory requirements.

Costs of raising funds include investment management fees and corporate fundraising costs. Fundraising costs include the salaries and overheads of the staff who directly undertake fundraising activities plus allocated support costs.

Staff Costs

The costs of short-term employee benefits are recognised as a liability and an expense.

Employees are entitled to carry forward up to 5 days of any unused holiday entitlement at the reporting date. The cost of any unused entitlement is recognised in the period in which the employee's services are received.

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the RSC is demonstrably

committed to terminate the employment of an employee or to provide termination benefits.

Apportionment of support costs

Support costs are those which provide indirect support to front-line activities. Support costs not attributable to a single activity have been apportioned on the basis of full-time equivalents for each of the respective departments. Refer to note 9 for details.

Grants

Grants made by RSC in relation to the Chemists' Community Fund are awarded in accordance with an approved delegated authority and then treated as expenditure in the financial accounts at the time of payment.

Leases

Rentals under operating leases are charged to the SoFA on a straight-line basis over the lease term allocated to the charitable activities to which they relate.

Finance lease obligations are included within creditors, split between current and long-term to reflect the timing of the anticipated spend. Finance lease obligations and associated right-of-use assets are quantified at the point of the lease inception based on the present value of the minimum lease payments. Non-investment property assets held under finance leases are capitalised and depreciated over the shorter of the lease term or 50 years.

Taxation

The RSC is registered as a charity (Charity Commission reference 207890) and as such the income arising from and expended on its charitable activities is exempt from corporation tax. It is also registered for Value Added Tax with HM Revenue and Customs and is subject to partial exemption rules. Any irrecoverable VAT is either included in fixed asset costs or in support costs that are then allocated to the charitable activities as applicable.

Foreign currency

The consolidated financial statements are presented in sterling, which is the charity's and the group's presentation and functional currency.

Monetary assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction or at an exchange rate that approximates the actual rate. Exchange differences are taken into account in arriving at the operating result.

Forward exchange contracts are used to manage the exposure to foreign exchange rate risks related to US dollar income and cash balances.

The balance sheet values of subsidiaries have been translated at the closing rate on 31 December 2025. The profit and loss transactions have been translated at the rate of exchange ruling at the date of transaction or at an exchange rate that approximates the actual rate.

Intangible fixed assets

Intangible assets are capitalised at cost, including any directly attributable costs. These are currently amortised on a straight-line basis over a five year period, which is the useful economic life of the asset, with the exception of trademarks which are amortised over ten years. A full impairment review is carried out in the year of acquisition with consideration given in subsequent years to whether any indicator of impairment exists.

Amortisation of the index and databases are charged to publishing activities. The web platform is used for activities across the whole organisation and therefore amortisation is apportioned across all charitable activities.

Tangible fixed assets and depreciation

Items of a capital nature are capitalised at cost if their individual unit price is valued at £10k or above. This unit price rule still applies when bulk purchases are made except where the bulk purchase cost exceeds £100k, in which case the full amount will be capitalised. Individual components, including purchased software, which are integral to a main asset coming into use are capitalised at cost when the cumulative value of the overall asset exceeds £10k. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation of each asset to its estimated residual value on a straight line basis over its expected useful life, as follows:

Leasehold land and buildings:

Thomas Graham House	2%
Burlington House	2% - 5%

Fixtures, fittings and equipment:

Computer software	20%–33%
Personal computers	25%
Other computer hardware	20%
Other fixtures and fittings	2%-25%

Fixed Assets are written down to their realisable value if it is considered that there has been a permanent diminution in their value. Assets are reviewed annually for impairment.

Investments

Quoted investments are stated at market value, using quoted bid price, at the balance sheet date. Account is therefore taken of both realised and unrealised gains in the SoFA. Investment income is stated on an accruals basis.

Investment in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost, but are written down to their realisable value if it is considered that there has been a permanent diminution in their value.

Heritage assets

The RSC does not capitalise its heritage assets as neither reliable cost information nor comprehensive valuations are readily available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Charity. The RSC was founded in 1841 and the library collection has been built over time to contain a large number of unique and irreplaceable historical items. Therefore due to the number of books held and the lack of comparable market values these assets have not been recognised on the balance sheet as any value attributed to these assets would be purely subjective and of limited practical use.

Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefit as a result of past transactions or events.

Derivative instruments

The RSC uses forward foreign currency contracts and forward options to reduce exposure to foreign exchange rates. Forward options involve buying a contract which would give the RSC the right but, unlike forward foreign currency contracts, not the obligation to exchange foreign currency for GBP at a pre-agreed rate on a specified date. Forward option premiums are expensed to the SoFA. Derivative financial instruments are initially measured at fair value on the date the derivative contract is entered into and are subsequently re-measured to fair value, at each reporting date. Fair value gains and losses are recognised in the SoFA.

Pensions

The RSC has two types of pension scheme:

Defined contribution plan

The RSC operates a defined contribution scheme. The RSC's contributions are charged to the SoFA's general funds and restricted income funds during the period in which the employee is an active member of the scheme. The cost of administering the scheme and providing for death in service are met by the RSC.

Defined benefit plan

The RSC operates a defined benefit pension scheme. The defined benefit plan closed to new entrants on 31 December 2002 and was closed to future accrual on 30 November 2011.

The pension liability recognised in the balance sheet is the obligation of the RSC, being the present value of its defined benefit obligation at the reporting date minus the fair value at the reporting date of plan assets out of which the obligations are to be settled.

The pension costs for the scheme are recognised as follows: (i) the change in the net defined benefit liability arising from employee service rendered during the reporting period in the SoFA; (ii) net interest on the net defined benefit liability during the reporting period in the SoFA; (iii) the cost of plan introductions benefit changes, curtailments and settlements in the SoFA; (iv) remeasurement of the net defined benefit liability in other recognised gains or losses on the SoFA. The net interest element is determined by multiplying the net defined benefit liability by the discount rate, at the start of the period taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in the SoFA as other revenue or apportioned in expenditure.

Remeasurement of the net defined benefit liability comprises: (i) actuarial gains and losses; and (ii) the return on plan assets, excluding amounts included in net interest on the net defined benefit liability. Remeasurement of the net defined benefit liability recognised in other gains or losses on the SoFA shall not be reclassified to profit or loss in a subsequent period.

Financial assets and liabilities

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

Financial assets and financial liabilities are recognised when the RSC becomes a party to the contractual provisions of the instrument, and are offset only when the RSC currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Fixed asset investments and forward exchange contracts are measured at fair value through the SoFA. All other financial instruments are measured at amortised cost.

Debtors

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

Cash and cash equivalents

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

Key judgements and assumptions

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The RSC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts and liabilities within the next financial year are discussed below.

The cost of the defined benefit pension plan has been determined by updating the results of the 31 December 2022 full actuarial valuation to 31 December 2025. This was carried out by a qualified actuary independent of the RSC. The actuarial valuation involves making assumptions about discount rates, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of the scheme, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the market yields of AA corporate bonds consistent with the currency and term of the defined benefit obligation. The mortality rate is based on publicly available mortality tables, which uses data for UK self-administered pension schemes and allowing for expected future improvements in longevity. Future salary increases and pension increases are based on expected future inflation rates as determined by the Bank of England spot rate with a consistent term of the defined benefit obligation at the valuation date.

Furthermore, in June 2023 there was a High Court ruling in the case of 'Virgin Media Limited vs NTL Pension Trustees II Limited and Others' which related to the validity of benefit changes made to salary-related contracted-out pension schemes without obtaining the necessary actuarial confirmations at the time. The court ruled that the benefit changes were null and void. The ruling was subsequently appealed and the appeal hearing took place in June 2024, which upheld the original High Court judgment.

The assumptions applied in arriving at the 2025 actuarial FRS102 valuation exclude any impact this case could potentially have as a result, and the Pension Trustees are seeking advice on the effects, if any, this ruling will have on the Scheme.

Further details are given in Note 12.

On the 29th October 2024, the RSC signed a 999 lease on the Burlington House property. The lease is for a value of £7.5m the payment of which is deferred over 10 years by equal annual instalments, plus interest. This has been disclosed as a finance lease in the financial statements and a right of use asset has been recognised within the land and buildings fixed asset category, which is to be depreciated over 50 years as per our accounting policies. A corresponding finance lease obligation liability has been recognised within creditors and will reduce in line with the instalment payment plan.

The indicators used to recognise the lease arrangement as a finance lease under FRS102 includes:

- the long term nature of the lease, which at 999 years, exceeds the economic life of the asset
- the fact that the lease transfers substantially all the risks and rewards incidental to ownership to the lessee, including responsibility for repairs and maintenance and property insurance the latter of which will be affected by any fluctuation in the residual value of the leased asset
- the RSC has the option to sell its interest in the lease to a third party implying that the lease arrangement has resulted in an asset providing economic benefit to the RSC.

In addition to the above, the RSC's allocation of the lease is valued at £7.5m, which represents the present value of the minimum lease payments as agreed with Government to reflect our existing tenancy within Burlington house, and the charitable purpose of the building to further our charitable activities and strategies. As such, the £7.5m amounts to all of the adjusted fair value of the leased asset as agreed between the RSC and Government.

Reference and Administrative Details

Charity Registration Number

The Royal Society of Chemistry's charity registration number is 207890 and this registration encompasses the RSC Chemists' Community Fund, the Royal Society of Chemistry and its trust and lecture funds and member networks.

Leadership team for the year 1 January 2025 to 31 December 2025

Chief Executive Officer

Dr Helen Pain MBE CSci CChem FRSC FCMI

Chief Operating Officer

Paul Lewis FRSA FInstLM (resigned January 2025)

Finance Director

Yusuf Firat, Interim (retired April 2025)

Chief Financial Officer

David Mugenyi ACMA (from May 2025)

Chief Commercial Officer

Paul French PG DIP (from October 2025)

Director, Global Impact

Dr Jo Reynolds FRSC

Chief People and Planning Officer

Rebekah Ayres MCIPD

Director of Publishing

Dr Emma Wilson MRSC

Director of Technology

Dr Amanda Spencer

Customer Experience and Marketing Director

Elizabeth Woods MBA

Head of Enterprise Planning

Nicole Morgan FRSC FCMI (from October 2025)

Auditors, Bankers and other Professional Advisors

Auditors

Grant Thornton UK LLP

8 Finsbury Circus
London
EC2M 7EA

Principal Bankers

National Westminster Bank plc

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21 Petty Cury
Cambridge
CB2 3NE

Nationwide Building Society

Nationwide House
Pipers Way
Swindon
SN38 1NW

Goldman Sachs Asset Management International

Plumtree Court
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London
EC4A 4AU

Citizens

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Providence
RI 02903
USA

Barclays Bank plc

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London
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Lloyds Bank plc

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EC2V 7HN

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London
E14 5JP

Schroder Investment Management (UK) Limited

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London
EC2Y 5AU

Actuary

Mercer Limited

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Tower Place
London
EC3R 5BU

Pension Advisors

Atkin Trustees Ltd

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Blythe Gate
Blythe Valley Park
Solihull
B90 8AF

Legal Advisors

Charity, technology, intellectual property and commercial matters:

Mishcon de Reya LLP

Four Station Square
Cambridge
CB1 2GE

Publishing, technology, intellectual property and international law matters:

Farrer & Co. LLP

66 Lincoln's Inn Fields
London
WC2A 3LH

Charity, commercial, technology, compliance, data protection and employment matters:

Mills & Reeve LLP

Botanic House
100 Hills Road
Cambridge
CB2 1PH

Commercial and residential property matters:

HCR Legal LLP

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Cambridge
CB1 2JH

Commercial, technology, publishing, data protection, international law, governance, probate, dispute resolution and property matters:

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27 Old Gloucester Street
London
WC1N 3AX

Publishing, translation, document review and employment matters:

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