

Company number: 5870623

Charity Number: 1152499

Commonword Enterprises Limited

Report and financial statements
For the year ended 31st March 2024

Commonword Enterprises Limited
Reference and administrative information
for the year ended 31st March 2024

Company number 5870623

Charity number 1152499

Registered office and operational address Bridge 5 Mill, 22a Beswick Street, Manchester, M4 7HR

Management committee The members of the management committee, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Laura Stewart	Chair
Julia Davis	Secretary
Sivamohan Valluvan	Treasurer
Bethan Galliers	
Marcia Hutchinson	

Key management personnel	Peter Kalu	Co-Director	
	Cheryl Martin	Co-Director	(resigned January 2024)

Bankers Bank of Scotland
The Mound
Edinburgh, EH1 1YZ

Independent Examiner Christy Lau FCCA CTA DChA
Slade & Cooper Limited,
Beehive Mill
Jersey Street
Ancoats Manchester
M4 6JG

Commonword Enterprises Limited
Management committee's annual report
for the year ended 31st March 2024

The management committee presents their report and the unaudited financial statements for the year ended 31st March 2024. Included within the management committee's report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Objects

The Objects of the charity as set out in its Memorandum of Association are:

To advance education for the benefit of the public in the subject of creative writing, literature and the Arts; to formulate, prepare and establish schemes therefore; and to co-operate with other charitable organisations having similar objects and to establish, promote or assist such charitable organisations.

Our Vision

- Help new writers in the North West of England and beyond become more successful
- Seek to enable everyone to participate in creative writing
- Organise writers' development programmes for communities and young people. Commonword also runs mentoring programmes, conferences, courses, participatory events, festivals, workshops and public readings
- Give information and advice to individuals and groups on the craft of writing
- Keep writers up to date on publishing opportunities and writing networks
- Link local and regional writers with national and international writers
- Assist writers in the setting up and running of their own organisations
- Work with Black & Minority Ethnic communities and individuals developing their creative writing

Mission

Our mission is to help emerging and mid-career writers become more successful.

Our Charitable Activities

The management committee reviews the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The management committee reports the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the management committee ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The management committee has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the management committee considers how planned activities will contribute to the aims and objectives that have been set.

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**Achievements and Performance: Activities undertaken for public benefit in relation to objects
1 April 23 - 31 March 24**

The charity's main activities and who it tries to help are described below. All its charitable activities focus on writer development and are undertaken to further Commonword Enterprise Limited's charitable purposes for public benefit. The following are our four main achievements:

Commonword's writing development programme continues to thrive as we seek out and implement new technologies and new ways to bring emerging writers to the fore in inclusive and innovative ways, embracing new reading, listening, performing, publishing viewing and writing practices, and seeking to educate and enthuse writers and readers consistently with the Charity Commission's guidance on public benefit.

Black Writers After Hours: Podcast series, with The Space

Commonword embarked on an exciting new collaboration with creative digital organisation, *The Space* who commissioned us to research, record, produce and disseminate ten podcasts under the title *Black Writers After Hours*. It has been a wonderful journey in which Commonword staff have learnt a plethora of new skills and ways to promote new writers, and which by its end has resulted in a significant new national platform for black writer's voices. This platform garnered the attention of Apple, national newspaper The Independent, rephonic, Listen Notes and featured in Player FM's 'Best Black Writer Broadcasts.' Funded by the renowned and revered digital innovation incubators, The Space after a highly competitive Bid process, *Black Writers After Hours* is delivering thousands of new listeners for Northwest black writers.

Black Writers Conference November 2023

As part of our commitment to developing in new geographical areas, especially those which featured in national analyses of 'left behind' communities, the biennial November 2023 Conference was held in Oldham this year. Engagement work was conducted in the first six months of the year leading to a number of local partners who agreed to become panellists at the Conference. We also targeted black writers with international profiles, and made sure there were options for the networking of LGBTQ+ black voices too. We consciously programmed in a large amount of networking time, and made strenuous efforts to attract local as well as national delegates to the Conference, including by leafletting core communities, placing posters in key sites in Oldham digital spheres, guesting at local radio stations and holding warm-up events in the lead-up to the Conference. Perhaps against expectations, given the paucity of literary activity in Oldham in the prior five years, the Conference proved highly popular, with over 80 delegates including over 30% from Oldham, and a great ferment of dialogue, ideas, projects and commitments.

Stats

- 90% rated their experience as very good or good.
- People found out about the event through Commonword's staff, newsletter, social media, online and flyers distributed throughout Manchester and Oldham. Through other global majority organisations such as the Black Writers' Guild, creative writing university courses in Manchester and other writing organisations mailing lists such as Arvon.
- 70% of attendees identified as women.
- 30% identified as LGBTQ+.
- Along with a few school-aged children attending with their parents, attendees ages ranged from 22-76 years, illustrating the inclusivity of the event.
- 25% of surveys were completed by people who lived in Oldham.

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- 80% of the attendees were Global Majority [most of South Asian or African descent].

Quotes from delegates:

- Delegates said they enjoyed the “empowering feeling of being around inclusive creative community”.
- They liked the “sincerity, inclusivity and variety.” One person said the “emotional vulnerability was empowering and community building.”
- Attendees particularly enjoyed the publishing panel which many described as “inspiring and informative.”
- The LGBTQ panel along with the chance to read work were also cited as highlights of the day.

Oldham Writing Festival February 2024

Commonword's Oldham Writing Festival took place on Saturday 17th February 2024, at Oldham Library. It celebrated the joy of community, and provided a platform for many emerging writers of Oldham to talk about their writing achievements and ambitions, meet other writers, read at the open mic session, and learn about the creative industries. This was a pilot festival and something that was last done some thirty years ago – a long wait for a writers' gathering to reoccur! In the three month long, build-up to the gathering, we ran a writing competition for Oldham writers which drew many entries and heightened excitement about the Festival. Judges included Oldham born celebrity, Shobna Gulati as well as Carmen Walton, a key literary mover and shaker in the area. Promotional videos were sent in by the judges and news about the competition disseminated widely. On the day, Shobna Gulati was streamed to delegates while on tour and conveyed her excitement about the initiative and her appreciation for the many entries received. The Oldham Library performance space was filled to capacity on the day, and some wonderful poetry was performed. Delegates left enthused and committed to continue the development of the literary talents of Oldham and jointly, we laid down plans including: producing video poems and developing an Oldham Open Mic event envisaged to be held monthly at local cafe, Soul Café.

Stats

- 65 people attended.
- 90% of attendees described the event as very good or good, 10% rated it as 3*.
- 75% of attendees were women.
- Ages ranged from primary school children to retirees.
- Attendees came from a diverse range of backgrounds, white British, Asian, Mixed heritage, African.
- About 50% attendees came from Oldham, others came from Greater Manchester. People heard about the event through Facebook, from friends, Instagram, Eventbrite and Twitter.
- Most attendees had never attended a Commonword event before.
- 90% said they would like to attend a similar event in the future.

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Quotes from Oldham Writing Festival delegates:

The event was:

- "Inspiring, diverse and welcoming."
- "Had such an uplifting and a supportive atmosphere."
- "It was my first time performing and I felt so supported."

Green & Wellbeing Festival March 2024

This was a day to harness writers' creativity and community while engaging with the themes of sustainability and the climate crisis. A range of workshops were offered in the morning and early afternoon.

Nadia Emam ran creative writing workshops. Nadia is a British-Egyptian writer, film & theatre maker from Sheffield, currently embarking on an artist residency in the North Yorkshire Moors National Park, through the Black Nature in Residence scheme. Her workshop, Naturally Poetic nourished the inner poet in all of us, giving participants space to reconnect with their creativity & natural environment, drop into stillness and practice writing techniques to create a healthy state of flow.

Heena Patel ran a drop-in Zine-Making Workshop. Heena Patel is a writer and zine maker, community archivist, organiser and very occasional performer. She has been involved in diy scenes creating alternative spaces for female / LGBTQ+ / global majority communities since the early 2000s. She is one of the organisers of Over Here Zine Fest, a Manchester zine festival platforming global majority zine makers and is now running a project called Multitudes to increase zine-making participation in Greater Manchester.

Fae Wolfe ran a Somatic Movement Workshop. This workshop explored the abundant resources within our own bodies using creative expressions such as free movement, connection, partner work, and reflection through writing and mark making.

In the afternoon, a Black in Nature Panel convened. Host Ella Otomewo was joined by Nadia Emam, Fae Wolf, and Joe Ford for an open and informal chat between women of colour to speak about their work, their experience of connecting with nature, and environmental awareness, and the literary and wellbeing benefits that could be grown through these inter-connections.

Creative green essay writers Jessica Neill and Maya Chowdhry performed newly commissioned lyrical essays as part of our 'How Green is Our City?' digital anthology. This anthology was the result of a call-out for poems and brief essays on Green themes that also related to Manchester's built environment. The launch included performances and contributions on important Green issues impacting on Manchester and beyond.

Finally, a pamphlet launch took place of 'Your Beauty is in Your Heart'. This launch featured readings from the 'Your Beauty is in Your Heart' short story and poetry pamphlet. The project explored identity, displacement, and adaptation, and was delivered by Sheba Arts and Commonword.

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Stats

- 34 attendees.
- 83% of attendees identified as women, 17% as male.
- 70% were from Global Majority backgrounds.
- 44% identified as LGBTQ+.
- 100% of attendees surveys gave the event 5*, 100% would come again to a similar event, including about half who were new to Commonword.
- People came via Instagram, Manchester City of lit website, word of mouth, Eventbrite, at other Commonword events.

Quotes

The festival was:

- "Creative, fun, mindful."
- "Inclusive, inspiring, soothing."
- "Fun, interactive, relaxing."

Hard Pressed heritage project

Hard Pressed is Cultureword's heritage project researching Manchester's independent publishers of poetry and fiction, 1975 to 2010 with a particular focus on working class, global majority, disabled, neurodivergent and LGBTQ+ writers. It is funded by National Heritage Lottery Fund. Starting in October 2023, the project will run for two years to take the history of the presses and publishers to wider audiences using the gathered material from the archive as a stimulus for live events, workshops and digital output.

Presses include Panshine, dedicated to addressing the gender imbalance within poetry publishing; Flapjack, which sets to capture a flavour of the city's live poetry scene on paper; Lifetimes, a series of booklets written in the 1970s by residents of a Manchester overspill estate; and Suitcase which published writing about working class issues from migrants living in Europe and their descendants.

Project outputs include a published anthology of archive material published alongside pieces written in response; an interactive map showing this literary history of Manchester; workshops using the archive material as inspiration; a website with information about the presses and publishers covered by the heritage and a podcast series.

In this time period we started to develop the map and how we would use it to show the information we had gathered. We recruited two regular office volunteers who helped with digitising cataloguing and interpreting archive material. We asked the co-editor of Citizen 32, a 2000s magazine dedicated to political poetry and fiction to run a series of workshops using old issues to prompt new writing.

Activity for the financial year March 2023 to April 2024

- A series of 4 writing workshops in Wythenshawe inspired by the archive material with 16 individual participants
- Appointment of 3 community researchers each selecting approx. 30 poems and pieces to appear in a published anthology and interactive map literary history.

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- Interviews with the founders of four of the presses / publications.
- A draft map of Manchester literature from the period covered by Hard Pressed with 50 marked locations.
- Volunteer hours: 50
- Web developer commissioned to showcase the history of the presses and their output.

Quotes

- "Working on this project has showed me how important it is to archive and digitise work because with the rise of the digital age, these works risk being lost to the passage of time. The magnitude of such loss would mean the erasure of essential parts of Mancunian history."
Hard Pressed project volunteer
- "Inspirational and life-affirming."
"Welcoming, accessible, excellent."
Citizen Poetry workshop participants

Financial review

The charity's unrestricted liquid reserves at year end stand at £81,429.

Commonword's financial model has proved robust. The milestones and targets that are key to the drawing down of funding for the charity have been met. With the major funder Arts Council England has three years to run. Research into additional fundraising is ongoing.

Reserves Policy

Reserves are required to cover any disparity between spending on our programme and the income we generate through grants and private income generation and to ease transitions between one source of funding and another. Reserves are also maintained to guard against exceptional, unplanned expenditure. The reserves also function as a means to mitigate main risks to the organisation such as the withdrawal of a significant funder.

In reaching our target reserve amount we took into account the following:

1. forecasts for levels of income in future years, taking into account the reliability of each source of income and the prospects for opening up new sources
2. forecasts for expenditure in future years on the basis of planned activity
3. analysis of future needs, opportunities, contingencies and risk

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4. assessment, on the best evidence reasonably available, of the likelihood of each of those needs and risks arising and the potential consequences for the organisation of not being able to meet them
5. consideration of wind-up arrangements and the financial consequences arising from this

Based on these considerations our pre-pandemic policy was to maintain sufficient free reserves to provide cover for 6 months in relation to known liabilities, along with a smaller additional provision of one month of free reserves for unforeseen liabilities. Post Covid-19, we aim long-term to recover our reserve to the pre-pandemic level of 7 months running costs. On this basis our target reserve is £95,505.

Structure, governance and management

Recruitment and Appointment of Management Committee

The management committee makes wide general appeal to find those who are willing to serve as members on the Committee. The recruitment strategy takes cognisance of the particular skill sets of existing members and attempts to ensure a well-rounded, diverse membership with excellent expertise who can individually and collectively assist the charity in furthering its aims.

New management committee members are appointed by ordinary resolution according to articles 34 to 38 of Commonword Enterprise Ltd's constitution. There is no upper limit to the number of management committee members but there is a minimum threshold of 3.

The organisation is a charitable company limited by guarantee having no share capital. It was incorporated on 10th July 2006 and registered as a charity on 19 June 2013. The company is established under a Memorandum of Association which establishes the object and powers of the charitable company and is governed under its Articles of Association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The members of the management committee are members of the charity but this entitles them only to voting rights. The members have no beneficial interest in the charity.

All members of the management committee give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

Commonword Enterprises Limited
Management committee's annual report
for the year ended 31st March 2024

Statement of responsibilities of the management committee

The members of the management committee (who are also directors of Commonword Enterprises Limited for the purposes of company law) are responsible for preparing the management committee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The management committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management committee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The management committee's annual report has been approved by the members of the management committee on 20th November 2024 and signed on their behalf by



Laura Stewart
Chair

Independent examiner's report
to the trustees of
Commonword Enterprises Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2024 which are set out on pages 11 to 28.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christy Lau FCCA CTA DChA
Slade & Cooper Limited
Beehive Mill
Jersey St
Ancoats
Manchester
M4 6JG

20th December 2024

Commonword Enterprises Limited
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	500	-	500	10
Charitable activities: Education	4	175,808	32,721	208,529	107,285
Total income		176,308	32,721	209,029	107,295
Expenditure on:					
Charitable activities: Education	5	156,301	32,721	189,022	110,048
Total expenditure		156,301	32,721	189,022	110,048
Net income/(expenditure) before net gains/(losses) on investments		20,007	-	20,007	(2,753)
Net income/(expenditure) for the year	7	20,007	-	20,007	(2,753)
Net movement in funds for the year		20,007	-	20,007	(2,753)
Reconciliation of funds					
Total funds brought forward		65,323	-	65,323	68,076
Total funds carried forward		85,330	-	85,330	65,323

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

A full comparative SOFA is available on the last page of the financial statements.

Commonword Enterprises Limited
Company number 5870623
Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	12	3,901	1,237
Total fixed assets		3,901	1,237
Current assets			
Stock		2,326	1,880
Debtors	13	14,309	2,035
Cash at bank and in hand	14	70,383	64,016
Total current assets		87,018	67,931
Liabilities			
Creditors: amounts falling due in less than one year	15	(5,589)	(3,845)
Net current assets		81,429	64,086
Total assets less current liabilities		85,330	65,323
Net assets		85,330	65,323
The funds of the charity:			
Restricted income funds	16	-	-
Unrestricted income funds	17	85,330	65,323
Total charity funds		85,330	65,323

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 13 to 28 form part of these accounts.

Approved by the trustees on 20/11/2024 and signed on their behalf by:



Laura Stewart (Chair)

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

Commonword Enterprises Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Notes to the accounts for the year ended 31 March 2024 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

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

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Individual fixed assets costing £250 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Computer equipment	25% straight line
Office furniture & equipment	20% straight line

j Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

k Debtors

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

l Cash at bank and in hand

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.

m Creditors and provisions

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

n Financial instruments

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

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 8. There were £484 outstanding contributions at the year end (2023: £295).

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Donations	500	-	500
Total	500	-	500
Previous reporting period	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2023 £</i>
<i>Donations</i>	<i>10</i>	<i>-</i>	<i>10</i>
Total	<i>10</i>	<i>-</i>	<i>10</i>

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Grants			
Arts Council England, North West	171,854	-	171,854
National Lottery Heritage Fund	-	32,721	32,721
	<hr/>	<hr/>	<hr/>
	171,854	32,721	204,575
Fees and other income			
Fees and other income	3,550	-	3,550
Sales of publications	404	-	404
	<hr/>	<hr/>	<hr/>
	3,954	-	3,954
	<hr/>	<hr/>	<hr/>
Total	175,808	32,721	208,529
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> <i>£</i>	<i>Restricted</i> <i>£</i>	<i>Total 2023</i> <i>£</i>
Grants			
Arts Council England, North West	95,981	-	95,981
Awards for All	-	9,536	9,536
	<hr/>	<hr/>	<hr/>
	95,981	9,536	105,517
Fees and other income			
Fees and other income	960	-	960
Sales of publications	808	-	808
	<hr/>	<hr/>	<hr/>
	1,768	-	1,768
	<hr/>	<hr/>	<hr/>
Total	97,749	9,536	107,285
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

5 Analysis of expenditure on charitable activities

	Total 2024 £	Total 2023
Salaries and other staff costs	135,327	82,488
Premises	13,603	9,593
Development	24,770	8,571
Marketing	323	620
Book production	54	1,669
Administration	5,197	1,661
IT and software	5,454	2,199
Depreciation	2,005	1,131
Governance costs (see note 6)	2,289	2,116
	<hr/>	<hr/>
	189,022	110,048
	<hr/>	<hr/>
	2024 £	2023 £
Restricted expenditure	32,721	10,281
Unrestricted expenditure	156,301	99,767
	<hr/>	<hr/>
	189,022	110,048
	<hr/>	<hr/>

6 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Governance £	Total 2024 £
Accountancy services	Governance	1,650	1,650
Legal and professional	Governance	639	639
		<hr/>	<hr/>
		2,289	2,289
		<hr/>	<hr/>
Previous reporting period	Basis of apportionment	Governance £	Total 2023 £
Accountancy services	Governance	1,575	1,575
Legal and professional	Governance	541	541
		<hr/>	<hr/>
		2,116	2,116
		<hr/>	<hr/>

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024 £	2023 £
Depreciation	2,005	1,131
Operating lease rentals:		
Property	6,564	6,456
Independent examiner's fee		
Accountancy	1,100	1,050
Independent examination	275	263
Payroll	591	411
	<hr/> <hr/>	<hr/> <hr/>

8 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	122,072	80,177
Social security costs	10,213	1,263
Pension costs	2,642	1,048
Staff Recruitment	400	-
	<hr/>	<hr/>
	135,327	82,488
	<hr/> <hr/>	<hr/> <hr/>

No employees have employee benefits in excess of £60,000 (2023: Nil).

The average number of staff employed during the period was 8 (2023: 4).

The average full time equivalent number of staff employed during the period was 3.73 (2023:2.32).

The key management personnel of the charity comprise the trustees and Co-Directors. The total employee benefits of the key management personnel of the charity were £68,916 (2023: £50,418).

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

9 Trustee remuneration and expenses, and related party transactions

No (2023: Nil) members of the management committee received any fees during the year (2023: Nil).

No (2023: Nil) members of the management committee received travel and subsistence expenses during the year (2023: £Nil).

No aggregate donations were received from related parties (2023: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustees or other persons related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

10 Government grants

The government grants recognised in the accounts were as follows:

	2024 £	2023 £
Arts Council England, North West	171,854	95,981
	<hr/>	<hr/>
	171,854	95,981
	<hr/> <hr/>	<hr/> <hr/>

11 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

12 Fixed assets: tangible assets

Cost	Equipment £	Total £
At 1 April 2023	15,713	15,713
Additions	4,669	4,669
	<hr/>	<hr/>
At 31 March 2024	20,382	20,382
	<hr/>	<hr/>
Depreciation		
At 1 April 2023	14,476	14,476
Charge for the year	2,005	2,005
	<hr/>	<hr/>
At 31 March 2024	16,481	16,481
	<hr/>	<hr/>
Net book value		
At 31 March 2024	3,901	3,901
	<hr/>	<hr/>
<i>At 31 March 2023</i>	<i>1,237</i>	<i>1,237</i>
	<hr/>	<hr/>

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

13 Debtors

	2024 £	2023 £
Grants receivable	13,689	-
Prepayments and accrued income	620	2,035
	<hr/>	<hr/>
	14,309	2,035
	<hr/> <hr/>	<hr/> <hr/>

14 Cash at bank and in hand

	2024 £	2023 £
Cash at bank and on hand	70,383	64,016
	<hr/>	<hr/>
	70,383	64,016
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors and accruals	3,878	2,573
Taxation and social security costs	1,711	1,272
	<hr/>	<hr/>
	5,589	3,845
	<hr/> <hr/>	<hr/> <hr/>

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

16 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
National Lottery Heritage Fund	-	32,721	(32,721)	-	-
Total	-	32,721	(32,721)	-	-
Previous reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<i>British Council, Digital Collaboration Fund</i>	745	-	(745)	-	-
<i>Awards for All</i>	-	9,536	(9,536)	-	-
Total	745	9,536	(10,281)	-	-

16 Analysis of movements in restricted funds (Continued)

Name of restricted fund	Description, nature and purposes of the fund
National Lottery Heritage Fund	<p>Commonword Cultureword was awarded a grant to deliver Hard Pressed: Mapping Manchester's Small Radical Presses. This two-year project is recovering and celebrating the hidden heritage of Manchester's independent fiction publishers and the live poetry scene that grew from them. It is building on Commonword / Cultureword's previous archive project which explored the origins of the organisation and its vital role in regional literature development.</p> <p>With the help of community researchers and volunteers, we are uncovering the stories of the people behind the presses. We are sharing these through podcasts, live events, workshops and creative activities, an archive website and interactive map and a new anthology of contemporary responses to original archive material.</p>
British Council, Digital Collaboration Fund	<p>In 2021, Commonword, based in the UK, and the American University of Beirut (AUB), based in Lebanon, joined together to develop a digital literature in a project sponsored by the British Council. The project aims were (1) to pioneer interactive digital storytelling generated primarily by black creatives of the North West and boost collaboration with our overseas partner, American University of Beirut. (2) to seed experimentation and further digital innovation by galvanizing digital literature production, especially by black writers and coders. (3) to grow the Commonword digital lab experiments and to enthuse, innovate and foster the growth of <i>born-digital</i> literature. The collaboration with Falafel games proved smooth and innovative and led to a demo RPG Game being jointly developed. The UK digital project outcomes included seven new Twine (Digital Storytelling) Games produced.</p>
Awards for All - Through the darkness	<p>Commonword ran sixteen workshops in association with Sheba Arts for refugee and migrant communities which developed creative writing including poetry and short stories. The project culminated in a performance at Bridge 5 Mill Manchester and a pamphlet of the participants' work was produced.</p>

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

17 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	65,323	176,308	(156,301)	-	85,330
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	65,323	176,308	(156,301)	-	85,330
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Previous reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	67,331	97,759	(99,767)	-	65,323
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	67,331	97,759	(99,767)	-	65,323
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

18 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	3,901	-	-	3,901
Net current assets/(liabilities)	81,429	-	-	81,429
Total	85,330	-	-	85,330
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,237	-	-	1,237
Net current assets/(liabilities)	64,086	-	-	64,086
Total	65,323	-	-	65,323

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2024 £	2023 £
Less than one year	-	1,614
One to five years	-	-
	-	1,614

Commonword Enterprises Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

20 Prior year Statement of Financial Activities (including Income and Expenditure account)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	10	-	10	35
Charitable activities: Education	4	97,749	9,536	107,285	150,415
Total income		97,759	9,536	107,295	150,450
Expenditure on:					
Charitable activities: Education	5	99,767	10,281	110,048	152,130
Total expenditure		99,767	10,281	110,048	152,130
Net income/(expenditure) before net gains/(losses) on investments		(2,008)	(745)	(2,753)	(1,680)
Net income/(expenditure) for the year	7	(2,008)	(745)	(2,753)	(1,680)
Net movement in funds for the year		(2,008)	(745)	(2,753)	(1,680)
Reconciliation of funds					
Total funds brought forward		67,331	745	68,076	69,756
Total funds carried forward		65,323	-	65,323	68,076

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