

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 10 DECEMBER 2023
FOR
THE COMMONWEALTH RESOUNDS**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

THE COMMONWEALTH RESOUNDS

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FOR THE YEAR ENDED 10 DECEMBER 2023**

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THE COMMONWEALTH RESOUNDS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 10 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 10 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO ('objects') are specifically restricted to the following:

for the advancement of the education of the public in all aspects of music and musicianship in commonwealth countries in particular (but not exclusively) by:-

- a) provision of performances, seminars, projects, masterclasses, discussions and outreach work for musicians.
- b) providing facilities and opportunities to musicians and the public to develop their understanding and appreciation of music in all its aspects.
- c) develop partnerships between artists from different cultural origins and support training programmes for musicians.

The charity confirms that the trustees have complied with their duty to have due regard to guidance on public benefit published by the Charity Commission in exercising its powers or duties and in deciding what activities the charity should undertake. The trustees believe that the charity's accounts demonstrate that it acts for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The Associated Board of the Royal Schools of Music (ABRSM) and The Commonwealth Resounds launched the Play On fund in January 2023 to support music - making initiatives worldwide. Administered by The Commonwealth Resound, Play On has already begun to make a significant impact by providing financial support to a diverse range of organisations outside of the UK. In 2023, the Play On fund has generously supported ten inspiring groups that are making a positive difference in their communities through music.

In collaboration with UK conservatories and specialist music schools, we took several musicians to Antigua and Barbuda in July 2023 to share our musical experiences and support the nurturing of young musical talent on these islands.

We launched the Commonwealth Music Relay project, a musical challenge for all Commonwealth countries. Later this year in October 2024, a small group of musicians will be travelling to Samoa for CHOGM 2024 to witness the final performance of the Commonwealth Music Relay.

Again we have organised musicians for various events funded by the Commonwealth Secretariat, and since the year end we also supported the Royal Commonwealth Society and Westminster Abbey by providing musicians for Commonwealth Day 2024. We helped them to prepare their musical programmes and voluntarily assisted them with all logistics for the event.

FINANCIAL REVIEW

During the year to 10 December 2023 the charity had total income of £85,829 (2022: £32,949) and total expenditure of £65,494 (2022: £40,077) giving net income of £20,335 for the year (2022: net deficit £7,128) as shown on the Statement of Financial Activities on page 3 of the accounts.

At the year end the charity held total funds of £23,151 (2022: £2,816).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an incorporated charitable organisation (CIO).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160119

THE COMMONWEALTH RESOUNDS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 10 DECEMBER 2023

Principal address

21 Croxton
Fakenham
NR21 0NP

Trustees

A Cox
M W Wess
M Coakley

Independent Examiner

S Moorey FCCA
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Approved by order of the board of trustees on 19 June 2024 and signed on its behalf by:



.....
M Coakley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE COMMONWEALTH RESOUNDS**

Independent examiner's report to the trustees of The Commonwealth Resounds

I report to the charity trustees on my examination of the accounts of The Commonwealth Resounds (the Trust) for the year ended 10 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



S Moorey FCCA

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
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Hampshire
GU30 7DX

Date: 19-6-2024.....

THE COMMONWEALTH RESOUNDS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 10 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,389	1,210	35,599	4,389
Charitable activities	3				
Music		50,230	-	50,230	28,560
Total		<u>84,619</u>	<u>1,210</u>	<u>85,829</u>	<u>32,949</u>
EXPENDITURE ON					
Raising funds	4	-	-	-	2,000
Charitable activities	5				
Music		65,194	300	65,494	38,077
Total		<u>65,194</u>	<u>300</u>	<u>65,494</u>	<u>40,077</u>
NET INCOME/(EXPENDITURE)		19,425	910	20,335	(7,128)
Transfers between funds	11	(300)	300	-	-
Net movement in funds		<u>19,125</u>	<u>1,210</u>	<u>20,335</u>	<u>(7,128)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		2,816	-	2,816	9,944
TOTAL FUNDS CARRIED FORWARD		<u><u>21,941</u></u>	<u><u>1,210</u></u>	<u><u>23,151</u></u>	<u><u>2,816</u></u>

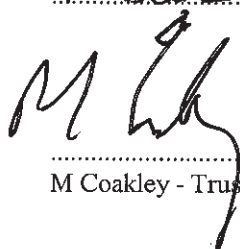
The notes form part of these financial statements

THE COMMONWEALTH RESOUNDS

BALANCE SHEET 10 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	9	188	-	188	310
Cash at bank		22,721	1,210	23,931	5,488
		<u>22,909</u>	<u>1,210</u>	<u>24,119</u>	<u>5,798</u>
CREDITORS					
Amounts falling due within one year	10	(968)	-	(968)	(2,982)
NET CURRENT ASSETS		<u>21,941</u>	<u>1,210</u>	<u>23,151</u>	<u>2,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,941</u>	<u>1,210</u>	<u>23,151</u>	<u>2,816</u>
NET ASSETS		<u>21,941</u>	<u>1,210</u>	<u>23,151</u>	<u>2,816</u>
FUNDS	11				
Unrestricted funds				21,941	2,816
Restricted funds				1,210	-
TOTAL FUNDS				<u>23,151</u>	<u>2,816</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 June 2024 and were signed on its behalf by:


.....
M Coakley - Trustee

The notes form part of these financial statements

THE COMMONWEALTH RESOUNDS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 10 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Donations	33,377	1,210	34,587	3,746
Gift aid	412	-	412	643
Grants	600	-	600	-
	<u>34,389</u>	<u>1,210</u>	<u>35,599</u>	<u>4,389</u>

THE COMMONWEALTH RESOUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 10 DECEMBER 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Contributions for travel and related costs for performances	Music	50,230	18,720
Grants	Music	-	9,840
		<u>50,230</u>	<u>28,560</u>

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

	2023 £	2022 £
Lottery funding Jubilee Beacons Projects	-	9,840

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Support costs	-	-	-	2,000

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Music	50,257	15,237	65,494

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Music	434	61	14,742	15,237

THE COMMONWEALTH RESOUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 10 DECEMBER 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 10 December 2023 nor for the year ended 10 December 2022.

Trustees' expenses

During the year M Coakley was paid £2,220 (2022 - £2,000) in respect of legal services provided to the Commonwealth Resounds.

During the year A Cox claimed expenses of £nil (2022: £160) in respect of travelling.

During the year M Wess was repaid the balance of £1,202 which was due to him at the previous year end. At 10 December 2023 £nil was due to M Wess.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,389	-	4,389
Charitable activities			
Music	28,560	-	28,560
Total	<u>32,949</u>	<u>-</u>	<u>32,949</u>
EXPENDITURE ON			
Raising funds	2,000	-	2,000
Charitable activities			
Music	38,077	-	38,077
Total	<u>40,077</u>	<u>-</u>	<u>40,077</u>
NET INCOME/(EXPENDITURE)	(7,128)	-	(7,128)
RECONCILIATION OF FUNDS			
Total funds brought forward	9,944	-	9,944
TOTAL FUNDS CARRIED FORWARD	<u>2,816</u>	<u>-</u>	<u>2,816</u>

THE COMMONWEALTH RESOUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 10 DECEMBER 2023

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	188	310

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	968	2,982

11. MOVEMENT IN FUNDS

	At 11.12.22 £	Net movement in funds £	Transfers between funds £	At 10.12.23 £
Unrestricted funds				
General fund	(2,286)	16,064	(7,495)	6,283
Dionysus	2,394	(2,394)	-	-
Antigua	238	(5,249)	5,011	-
Jubilee Beacons	2,470	(2,019)	(451)	-
Commonwealth Secretariat	-	(35)	35	-
Antigua and Barbuda Youth Symphony	-	(750)	750	-
PlayOn project	-	15,658	-	15,658
Commonwealth Music Relay	-	(1,850)	1,850	-
	2,816	19,425	(300)	21,941
Restricted funds				
The Tony Gilbert Fund	-	860	-	860
ALS and Spark for Life Fundraising Concert	-	50	300	350
	-	910	300	1,210
TOTAL FUNDS	2,816	20,335	-	23,151

THE COMMONWEALTH RESOUNDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 10 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,000	(8,936)	16,064
Dionysus	3,350	(5,744)	(2,394)
Antigua	33,303	(38,552)	(5,249)
Jubilee Beacons	-	(2,019)	(2,019)
Commonwealth Secretariat	2,966	(3,001)	(35)
Antigua and Barbuda Youth Symphony	-	(750)	(750)
PlayOn project	20,000	(4,342)	15,658
Commonwealth Music Relay	-	(1,850)	(1,850)
	<u>84,619</u>	<u>(65,194)</u>	<u>19,425</u>
Restricted funds			
The Tony Gilbert Fund	860	-	860
ALS and Spark for Life Fundraising Concert	350	(300)	50
	<u>1,210</u>	<u>(300)</u>	<u>910</u>
TOTAL FUNDS	<u><u>85,829</u></u>	<u><u>(65,494)</u></u>	<u><u>20,335</u></u>

Comparatives for movement in funds

	At 11.12.21 £	Net movement in funds £	Transfers between funds £	At 10.12.22 £
Unrestricted funds				
General fund	8,206	(10,552)	60	(2,286)
Dionysus	1,500	894	-	2,394
Antigua	238	-	-	238
CICA Awards	-	97	(97)	-
Jubilee Beacons	-	2,470	-	2,470
Commonwealth Secretariat	-	(37)	37	-
	<u>9,944</u>	<u>(7,128)</u>	<u>-</u>	<u>2,816</u>
TOTAL FUNDS	<u><u>9,944</u></u>	<u><u>(7,128)</u></u>	<u><u>-</u></u>	<u><u>2,816</u></u>

THE COMMONWEALTH RESOUNDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 10 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(10,552)	(10,552)
Dionysus	11,669	(10,775)	894
CICA Awards	5,180	(5,083)	97
Jubilee Beacons	14,040	(11,570)	2,470
Commonwealth Secretariat	2,060	(2,097)	(37)
	<u>32,949</u>	<u>(40,077)</u>	<u>(7,128)</u>
TOTAL FUNDS	<u>32,949</u>	<u>(40,077)</u>	<u>(7,128)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 11.12.21 £	Net movement in funds £	Transfers between funds £	At 10.12.23 £
Unrestricted funds				
General fund	8,206	5,512	(7,435)	6,283
Dionysus	1,500	(1,500)	-	-
Antigua	238	(5,249)	5,011	-
CICA Awards	-	97	(97)	-
Jubilee Beacons	-	451	(451)	-
Commonwealth Secretariat	-	(72)	72	-
Antigua and Barbuda Youth Symphony	-	(750)	750	-
PlayOn project	-	15,658	-	15,658
Commonwealth Music Relay	-	(1,850)	1,850	-
	<u>9,944</u>	<u>12,297</u>	<u>(300)</u>	<u>21,941</u>
Restricted funds				
The Tony Gilbert Fund	-	860	-	860
ALS and Spark for Life Fundraising Concert	-	50	300	350
	<u>-</u>	<u>910</u>	<u>300</u>	<u>1,210</u>
TOTAL FUNDS	<u>9,944</u>	<u>13,207</u>	<u>-</u>	<u>23,151</u>

THE COMMONWEALTH RESOUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 10 DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,000	(19,488)	5,512
Dionysus	15,019	(16,519)	(1,500)
Antigua	33,303	(38,552)	(5,249)
CICA Awards	5,180	(5,083)	97
Jubilee Beacons	14,040	(13,589)	451
Commonwealth Secretariat	5,026	(5,098)	(72)
Antigua and Barbuda Youth Symphony	-	(750)	(750)
PlayOn project	20,000	(4,342)	15,658
Commonwealth Music Relay	-	(1,850)	(1,850)
	<u>117,568</u>	<u>(105,271)</u>	<u>12,297</u>
Restricted funds			
The Tony Gilbert Fund	860	-	860
ALS and Spark for Life Fundraising Concert	350	(300)	50
	<u>1,210</u>	<u>(300)</u>	<u>910</u>
TOTAL FUNDS	<u>118,778</u>	<u>(105,571)</u>	<u>13,207</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 10 December 2023.