

# ROYAL COMMONWEALTH SOCIETY

England & Wales · Charity number 226748

## Details

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**Status** Registered

**Legal form** Other

**Company number** [RC000469](#)

**Registered** 1964-11-02

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Royal Commonwealth Society  
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**Website** [www.royalcwsociety.org](http://www.royalcwsociety.org)

## Activities

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**Objects:** TO PROMOTE WITHIN OUR UNITED KINGDOM AND OVERSEAS THE INCREASE AND SPREAD OF KNOWLEDGE RESPECTING THE PEOPLE AND COUNTRIES OF THE COMMONWEALTH AND THEIR CULTURES BY PROVIDING A CENTRAL COMMONWEALTH MEETING PLACE WITH CULTURAL AND SOCIAL FACILITIES FOR MEMBERS. (SEE SUPPLEMENTAL CHARTER)

**Activities:** Through youth empowerment, education and high-level advocacy, the RCS champions the importance of literacy, equality and inclusion, the environment and connected communities in the Commonwealth. Non-partisan and independent, we convene and connect Commonwealth political and diplomatic representatives, as well as industry, civil society, academic and business leaders, on a wide range of issues.

## Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£226,363	£263,608	-	-
2024-03-31	£323,775	£238,714	-	-
2023-03-31	£348,308	£372,568	-	-
2022-03-31	£367,257	£311,742	-	-
2021-03-31	£348,833	£279,991	-	-

## Trustees

Name	Role	Appointed
Janet Cooper OBE	Chair	2025-06-01
PAUL GREEN		2020-04-01
Ravi Suchak		2025-06-01
Sarah Constantine Haidry		2019-01-01

## Linked charities

- THE ROYAL COMMONWEALTH SOCIETY LIBRARY TRUST (226748-1)

**ROYAL COMMONWEALTH SOCIETY**

England & Wales - Charity number 226748

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# Accounts

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**Charity No. 226748**

**ROYAL COMMONWEALTH SOCIETY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2025**

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

<b>Charity Number</b>	226748
<b>Operational address</b>	65 Basinghall Street, London, EC2V 5DZ
<b>Registered Office</b>	40-41 Pall Mall, London, SW1Y 5JQ
<b>Chair</b>	Dr Linda Yueh CBE (resigned 1 June 2025) Janet Cooper OBE (appointed 1 June 2025)
<b>Treasurer</b>	Paul Green
<b>Trustees</b>	Sarah Constantine Haidry Paul Green David Stead (resigned 31 March 2025) Dr Linda Yueh CBE (resigned 1 June 2025) Janet Cooper OBE (appointed 1 June 2025) Sianne Haldane (appointed 1 June 2025) Ravi Suchak (appointed 1 June 2025)
<b>Principal Staff</b>	Elizabeth van der Valk
<b>Bankers</b>	Coutts & Co 440 Strand, London, WC2R 0QS  National Westminster Bank PLC 208 Piccadilly London W1A 2DG
<b>Investment Advisors</b>	Schroder & Co Ltd 100 Wood Street, London, W1A 2DG
<b>Auditors</b>	Goldwins Limited Chartered Accountants and registered auditors 75 Maygrove Road West Hampstead London NW6 2EG

**ROYAL COMMONWEALTH SOCIETY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present the audited financial statements for the financial year ended 31 March 2024.

Reference and administrative information as set out on Page 1 forms part of this report. The financial statements comply with current statutory requirements, the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (2015).

**Governance**

During the reporting period, His Majesty The King and Her Majesty The Queen were formally announced as Patron and Vice-Patron of the Royal Commonwealth Society, respectively. The Society is honoured by their continued support and leadership within the Commonwealth.

The Society's Honorary Vice-Presidents include the incumbent Secretary-General of the Commonwealth and the Aga Khan. The Society was deeply saddened by the passing of His Highness Prince Karim Aga Khan IV, who served with distinction as an Honorary Vice-President. His lifelong dedication to education, healthcare, and sustainable development left a profound and lasting impact across the Commonwealth and beyond. The Society was privileged to benefit from his visionary leadership, and his legacy will continue to inspire generations to come. The Royal Commonwealth Society is delighted that Prince Rahim Al-Hussaini Aga Khan V now serves in this honorary capacity.

In June 2025, Dr. Linda Yueh CBE gracefully concluded her tenure as Executive Chair of the Society after nine years of dedicated service. The Society owes immense gratitude to Dr. Yueh for her steadfast leadership during the challenges of Covid-19 and for significantly expanding the organisation's influence throughout the Commonwealth.

On 1st June 2025, Janet Cooper OBE was appointed Chair of the Society, succeeding Dr. Linda Yueh. With a distinguished career spanning the legal, entrepreneurial, and charitable sectors, Janet brings a broad and dynamic perspective to the role. The Society is excited to begin this new chapter under her leadership and looks forward to shaping its future strategy in the coming months.

The Society is governed by a Council, which serves as its Board of Trustees. The Council is responsible for setting the strategic direction, approving policies, and ensuring strong governance. Implementation of the strategy and day-to-day management of the Society's activities are delegated to the Senior Management Team.

No trustees had any beneficial interest in the charity, and the charity does not pay the remuneration of the Trustees.

**Summary of Activities**

In 2024-25, the Royal Commonwealth Society advanced its mission across literacy, community, the environment, and equality, delivering meaningful impact throughout the Commonwealth. In a significant moment for the organisation, we were honoured to welcome His Majesty The King, Head of the Commonwealth, as Patron, and Her Majesty The Queen as Vice-Patron. Their longstanding commitment to the Commonwealth and its values has been a source of great strength and inspiration, reinforcing the Society's work and its reach across all regions of the Commonwealth.

A particular highlight was The Queen's Commonwealth Essay Competition, the Society's flagship youth programme. In its most successful year to date, the competition received a record-breaking 34,939 entries from 54 countries. A special celebration for the winners was held at Buckingham Palace, recognising their creativity and achievements. The occasion also marked ten years of Her Majesty The Queen's support for the competition - an important milestone in the programme's continued growth and reach.

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

Other key moments included the Commonwealth Day Service and the 150<sup>th</sup> anniversary High Commissioners' Banquet, both celebrating youth and resilience. At the Commonwealth Heads of Government Meeting in Samoa, we launched our most ambitious environmental initiative yet - the Commonwealth Clean Oceans Plastics Campaign, aiming to prevent one million pieces of plastic from reaching Commonwealth waterways in partnership with Commonwealth Sport. Driven by education, local action, and the King's Baton Relay, the campaign has already mobilised thousands of volunteers across the Caribbean and beyond.

Our literacy outreach, including the Write Around the World workshops, empowered young writers in Botswana and across five African nations, while a special programme in Sydney expanded engagement in the Pacific.

As Secretariat to the Commonwealth Youth Gender & Equality Network, we supported over 200 young advocates across 40 countries, amplifying youth voices in global forums and launching new resources for gender-based violence advocacy.

Throughout the year, the Society's international network of Associate Fellows, branches, and regional coordinators played a vital role in strengthening programmes and extending their impact. Their dedication ensures the Royal Commonwealth Society remains a powerful catalyst for unity, opportunity, and progress across the Commonwealth.

#### **ACHIEVING OUR CHARITABLE OBJECTIVES**

Our unique position within the Commonwealth family allows us to play a pivotal role in convening and connecting the Commonwealth's political and diplomatic representatives, civil society, business, and youth leaders on a wide range of issues.

Throughout 2024-25, the Society has worked to promote its mission: to improve the lives and prospects of all Commonwealth citizens. The following report details the range of ambitious and effective programmes and outreach activities in which the charity has been engaged.

#### **CONNECTING COMMUNITIES**

In this divided world, there has never been a greater need for the Commonwealth's values. Through high-profile, annual events, the Royal Commonwealth Society brings together communities to reinforce the power of connected communities to build a better world.

#### **COMMONWEALTH DAY SERVICE OF CELEBRATION**

The Royal Commonwealth Society's flagship event, the Commonwealth Day Service of Celebration, took place on 10 March 2025 at Westminster Abbey, uniting communities from across the globe. Their Majesties The King and Queen, along with members of the Royal Family, joined over 2,000 attendees to mark the day under the Commonwealth theme: *One Resilient Common Future: Transforming our Common Wealth*.

Organised by the RCS, the Service remains the world's premier public event celebrating the Commonwealth's shared values and enduring spirit. With participation from over 700 schoolchildren, Commonwealth athletes, and distinguished guests including Prime Ministers, High Commissioners and the Commonwealth Secretary-General, the event was a powerful demonstration of the Commonwealth's intergenerational and international community.

The Service featured moving performances by artists representing the diversity of the Commonwealth, from the Shree Muktajeevan Swamibapa Pipe Band to Masai Cultural Arts and celebrated musicians such as the Kanneh-Mason siblings and Joan Armatrading CBE. Notably, a new composition by Errollyn Wallen CBE was performed by Samoan soprano Aivale Cole, reflecting Samoa's role as current Chair-in-Office of the Commonwealth.

# ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Speakers included inspirational figures such as the Commonwealth Secretary-General The Rt Hon Patricia Scotland KC, The Hon Fiame Naomi Mata'afa, Prime Minister of Samoa, ending domestic violence advocate Sirri Cynthia Wakuna Ngang from the Cameroonian chapter of the Commonwealth Says No More, and Maltese poet Leanne Ellul, all sharing powerful messages of resilience, unity, and hope.

Broadcast globally by the BBC, the Service continues to connect communities through a shared celebration of cultural richness and collective resolve across the Commonwealth.

## **High Commissioners' Banquet - Celebrating 150 Years of Commonwealth Unity**

To close the year, the Royal Commonwealth Society co-hosted the High Commissioners' Banquet with the City of London Corporation, in association with the Commonwealth Enterprise and Investment Council. Marking its 150<sup>th</sup> anniversary, this prestigious event brought together Commonwealth leaders, diplomats, and partners to celebrate the enduring strength of the Commonwealth family.

The 2024 Banquet placed a spotlight on youth leadership as a driving force for the Commonwealth's future. Inspiring keynote speeches were delivered by Nahjae Nunes, Chair of the Commonwealth Youth International Taskforce for CHOGM, and Lord Collins of Highbury, UK Parliamentary Under-Secretary of State for Africa, the UN, and the Commonwealth.

## **Championing Literacy**

### **Write Around the World Workshop in Maun, Botswana**

In July, we hosted a transformative Write Around the World workshop in Maun, Botswana, advancing the United Nations' Sustainable Development Goal 4 (Quality Education) by empowering young leaders. Over 70 children from seven schools took part in a creative writing workshop led by our Regional Coordinator for Africa, Nikita Nkese-Okon.

Additionally, RCS Associate Fellows from across the region participated in a training programme enabling them to extend the reach of Write Around the World and The Queen's Commonwealth Essay Competition to remote and rural communities across the Commonwealth.

Following the workshop, the Associate Fellows have been actively implementing their WATW action plans in Nigeria, Ghana, Lesotho, Botswana, and Mozambique. The initiative seeks to reach remote communities, increase participation in The Queen's Commonwealth Essay Competition, and contribute to achieving Sustainable Development Goal 4: Quality Education.

In Nigeria, the programme reached 1,300 participants in 12 weeks through the Toukhan Book Club, with plans to expand to 2,500 across five states. In Mozambique, strong engagement in Maputo, coupled with partnerships with local institutions, is enhancing outreach, especially in areas with limited digital access. In Lesotho, workshops at Liraoheleng Primary and Leqele High School targeted Grade 7 students, and the collaboration with the Rotaract Club of Maseru is expanding the programme for 2025.

These impactful efforts underscore Write Around the World's commitment to promoting literacy, educational equality, and cultural exchange, ensuring its growth and sustainability in all regions of the Commonwealth.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**The Queen's Commonwealth Essay Competition 2024**

The Queen's Commonwealth Essay Competition 2024 closed on 15 May with a record 34,939 entries from all Commonwealth regions. Entries were judged by a network of more than 300 volunteer judges, followed by a Final Panel comprising distinguished Commonwealth literary figures, including best-selling historical novelist Philippa Gregory CBE and British-Nigerian playwright and director Femi Elufowoju jr OBE.

The 2024 winners and runners-up - hailing from Malaysia, Singapore, and Uganda - were invited, along with their families, to London for Winners' Week. This programme of cultural and educational activities culminated in a formal Award Ceremony at Buckingham Palace, hosted by Her Majesty The Queen in her role as Vice-Patron of the Royal Commonwealth Society.

The 2024 ceremony held particular significance, marking ten years since Her Majesty first began hosting the awards at Buckingham Palace. Since 2014, Her Majesty's patronage has elevated the competition into a distinguished platform for the literary expression of young people across the Commonwealth. Participation has grown from 9,282 entries in 2014 to 34,939 submissions in 2024, representing 54 of the 56 Commonwealth nations. Over the past decade, more than 202,000 young writers and over 5,000 schools have contributed their voices to this unique initiative - an enduring testament to Her Majesty's unwavering commitment to nurturing youth voices and fostering creative expression throughout the Commonwealth.

**Writing Workshop and Award Ceremony in Sydney, Australia**

As part of Their Majesties' Autumn Tour to Australia in October 2024, a special writing workshop was held in Sydney to encourage participation in The Queen's Commonwealth Essay Competition. The workshop brought together students from across New South Wales to celebrate youth voice and creative expression. During the visit, Her Majesty The Queen attended the event at Green Square Library, where she met with local book clubs, Australian authors, schoolchildren, and QCEC awardees.

RCS Associate Fellow Shelley Addison-Bell introduced the local awardees and spoke about the competition's impact and future potential in the region. Her Majesty presented awards to the local recipients, recognising their outstanding achievements. This memorable occasion reinforced the Commonwealth's commitment to empowering young voices and sparked enthusiasm among educators and students alike. The Royal Commonwealth Society is confident that this engagement will lead to increased participation from the Pacific in future competitions, helping to amplify diverse perspectives from this vital region of the Commonwealth.

**Launch of The Queen's Commonwealth Essay Competition 2025**

The Queen's Commonwealth Essay Competition 2025 was launched in March at the conclusion of Commonwealth Week. The virtual launch featured messages from Her Majesty The Queen; the Prime Minister of Samoa, The Honourable Fiamē Naomi Mata'afa; a former QCEC winner; and Associate Fellows of the Royal Commonwealth Society. The theme for 2025, *Our Commonwealth Journey*, invites entrants to reflect on the relevance of journeys in a Commonwealth context - whether geographical, historical, or personal.

# ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

## Protecting the Environment

### Commonwealth Clean Oceans Plastics Campaign

In 2024–25, the Royal Commonwealth Society (RCS), in partnership with Commonwealth Sport, launched its most ambitious environmental initiative to date - the Commonwealth Clean Oceans Plastics Campaign. At the heart of this campaign is a reimagined King's Baton Relay, which, for the first time, integrates plastic clean-up events as a core part of each country's week of activities. This global effort aims to prevent one million pieces of plastic from entering Commonwealth waterways by uniting athletes, young people, conservation groups, and communities around a shared mission of environmental action and behavioural change. The campaign combines grassroots action, education, and international collaboration to tackle ocean plastic pollution and promote sustainable plastic management across the Commonwealth.

The campaign was first previewed in September 2024 at the London Marriott Hotel County Hall. The event brought together leaders from across the Commonwealth diplomatic community, government, and civil society. Dr Liam Fox, author of *The Coming Storm* and former Secretary of State for Defence and International Trade, and Dr Linda Yueh CBE, Executive Chair of the Royal Commonwealth Society, delivered powerful addresses emphasising the campaign's alignment with the United Nations Sustainable Development Goals 12 (Responsible Consumption and Production), 13 (Climate Action), and 14 (Life Below Water), as well as the *Commonwealth Charter's* commitments to sustainable development and environmental protection.

The official launch took place in October 2024 during the Commonwealth Heads of Government Meeting (CHOGM) in Samoa at Ulalei Vaiala, Taula Stadium in Apia. This landmark event brought together political and diplomatic leaders, including UK Foreign Secretary David Lammy MP, alongside youth leaders, local volunteers, Commonwealth athletes, and civil society organisations. It marked the beginning of a campaign designed not only to address a pressing environmental crisis, but also to inspire unified action, education, and advocacy across all Commonwealth nations and territories. We were honoured that our Patron, His Majesty The King, also drew attention to this ambitious pan-Commonwealth campaign at CHOGM, highlighting his long-standing commitment to the environment.

The newly envisioned King's Baton Relay introduces a sustainable and inclusive format. Each of the 74 Commonwealth nations and territories received its own baton, crafted in Glasgow and designed to be locally decorated, eliminating the environmental cost of international baton transport. As the Relay travels over 500 days toward the Opening Ceremony of the Glasgow 2026 Commonwealth Games, clean-up activities will serve as a unifying action in each country's celebration, transforming the Relay into both a symbol and instrument of environmental change.

His Majesty The King, Patron of both the Royal Commonwealth Society and Commonwealth Sport, officially launched the Relay on Commonwealth Day 2025 at Buckingham Palace. His Majesty placed his message to the Commonwealth inside the first baton, which was then passed to Olympic cyclist Sir Chris Hoy, the inaugural Baton Bearer. The ceremony included leading athletes and environmental champions, highlighting the campaign's core themes of inclusion, sport, and environmental leadership.

The Relay began in the Caribbean, with Trinidad and Tobago hosting the first clean-up event on 12 March 2025 at Invader's Bay. 70 volunteers, including students from local schools, launched the campaign's 500-day journey by participating in a shoreline clean-up organised by the Caribbean Network for Integrated Rural Development, with support from national and diplomatic representatives. In Saint Kitts and Nevis, the campaign continued with a clean-up at Conaree Beach on 21 March 2025, where 43 volunteers removed 405 lbs of plastic waste, demonstrating the power of community collaboration. In Saint Lucia, two clean-ups at Fond'Or Beach - in October 2024 and March 2025 - removed nearly 600kg of waste in total. The rapid return of debris highlighted the urgency of education, better waste management, and persistent community engagement.

# ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The King's Baton Relay will continue its journey through Africa from June to October 2025, followed by Asia (October-December 2025), Oceania (January-March 2026), the Americas (March-May 2026), and Europe (May-July 2026). It will culminate at the Opening Ceremony of the Glasgow 2026 Commonwealth Games, where His Majesty's message will be read aloud and all 74 batons will be reunited in a powerful symbol of unity, shared purpose, and environmental commitment.

Already, the campaign is showing measurable environmental and social impact - removing large volumes of plastic waste and mobilising communities, particularly young people, to take meaningful action. The Royal Commonwealth Society and Commonwealth Sport are proud to collaborate on this pioneering initiative to promote long-term behavioural change and support Small Island Developing States, most vulnerable to ocean plastic pollution. Together, we are building a legacy of environmental responsibility, grassroots empowerment, and intergenerational cooperation across the Commonwealth.

## **Commemorating The Queen's Commonwealth Canopy**

In March 2025, His Majesty The King planted an *Acer rubrum* 'October Glory' in the gardens of Buckingham Palace to commemorate the achievements of The Queen's Commonwealth Canopy. This symbolic act honours the late Queen Elizabeth II's legacy and celebrates the success of the Commonwealth's first pan-Commonwealth environmental initiative.

Launched at the 2015 Commonwealth Heads of Government Meeting in Malta and concluding in 2022, The Queen's Commonwealth Canopy brought together all Commonwealth nations in a collective effort to protect forests. Managed by the Royal Commonwealth Society in partnership with the Commonwealth Forestry Association and Cool Earth, the project conserved over 12 million hectares across 115 sites, preserving diverse and often endangered ecosystems.

His Majesty's tree planting reflects his enduring commitment to environmental conservation and marks the Commonwealth's shared legacy of forest protection, intergenerational stewardship, and climate action.

## **Promoting Equality and Inclusion**

### **Empowering Youth-Led Action for Gender Equality**

As Secretariat to the Commonwealth Youth Gender & Equality Network (CYGEN), the Royal Commonwealth Society supports the meaningful inclusion of youth voices on gender equality issues in local, national, regional, Commonwealth, and international agendas. With the support of the Australian Government, CYGEN was launched by the RCS nearly a decade ago, ahead of the Malta Commonwealth Heads of Government Meeting and has since become the UN-recognised youth voice for gender equality in the Commonwealth.

In 2025, CYGEN continued to grow as a dynamic platform for youth-led advocacy, expanding to 213 active members from 40 Commonwealth countries. The network strengthened its internal structures, broadened its reach, and amplified its impact through collaboration, capacity-building, and representation in global forums.

### **Strengthening Network Voice and Global Engagement**

Throughout the year, CYGEN members actively engaged in key regional and international events, ensuring that youth perspectives shaped global gender discussions:

- At the Commonwealth Heads of Government Meeting in Samoa (21-25 October 2024), CYGEN contributed meaningfully to the People's, Women's, and Youth Fora.
- During the Beijing+30 Regional Review in Geneva (20-23 October 2024), members offered youth-led insights into gender progress and priorities.
- At the Commission on the Status of Women (CSW69) side events in New York (8-10 March 2025), CYGEN highlighted the importance of youth inclusion in gender policy.
- At the Commonwealth Youth Leaders Forum (1-15 March 2025), members shared grassroots strategies on gender justice and inclusive leadership.

# ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

These engagements amplified CYGEN's voice and ensured that the CYGEN *Gender Agenda* remained at the heart of global gender discourse.

## **International Women's Day 2025: Championing Supporters of Equality**

To mark International Women's Day (IWD) 2025, the Royal Commonwealth Society hosted a special event and reception, under the theme *Accelerate Action*, with a focus on 'Supporting the Supporters' of gender equality. The event was held at the Ismaili Centre in South Kensington, London, in partnership with our strong supporters, the Ismaili Council.

We were honoured by the participation of Her Royal Highness The Duchess of Edinburgh, a long-standing advocate for gender equality across the UK and the Commonwealth, whose contribution anchored a powerful intergenerational discussion. The event also featured esteemed panellists, including Her Excellency Macenje Mazoka, Zambian High Commissioner to the UK, Elisabeth Bowes, Deputy High Commissioner for Australia to the UK, and was moderated by Royal Commonwealth Society Chair Dr Linda Yueh CBE.

CYGEN representatives were active participants in the discussion, highlighting the critical role of youth voices and leadership in accelerating gender equity across Commonwealth communities.

## **Amplifying Youth Voices and Resources**

CYGEN continued to increase its visibility and impact through two open-access CYGEN Café sessions and two major digital campaigns tied to International Youth Day and the 16 Days of Activism. These campaigns showcased youth-led initiatives from Africa, the Pacific, Europe, and the Americas, focusing on combating gender-based violence and promoting regional perspectives.

To support youth advocacy more directly, CYGEN launched a key new resource: *A Toolkit for YOUR Sexual and Gender-Based Violence Advocacy*. This interactive, peer-to-peer learning tool offers guidance, exercises, and templates for grassroots campaigns addressing Sexual and Gender-Based Violence across the Commonwealth.

The CYGEN Knowledge Hub also grew as a platform for youth stories, with 18 blog stories featured, celebrating diverse youth actions and leadership across the Commonwealth. The network's online reach expanded significantly, achieving 21.9K views, 1.2K content engagements, and a 45.9% increase in engagement from the previous year.

## **Enhancing Governance for Strategic Impact**

To strengthen coordination and provide strategic guidance, a newly structured Executive Committee was formally launched in 2024. The committee includes: two Research and Policy Leads, two Campaign Leads and a Membership Lead. Each brings regional experience and thematic expertise, contributing to a more effective and decentralised leadership model. Their roles ensure that CYGEN's work remains responsive and strategically aligned with the needs of its members.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**Public Benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**Risk Management**

The Trustees regularly review the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

**Finances**

**Key Figures from the Financial Statements**

Total income for the year was £226,363, a decrease of approximately 35.4% on the previous reporting period, resulting in a small deficit of £8,116.

At the year-end, reserves totalled £514,331.

**Significant Activities Impacting on Finances**

The Society has continued to strengthen relationships with its core supporters while also creating opportunities to engage new audiences. Notably, a campaign was launched in partnership with Commonwealth Sport to tackle plastic pollution across the Commonwealth's oceans and waterways - an initiative designed to build an enduring environmental legacy and attract new streams of support. In parallel, efforts to endow The Queen's Commonwealth Essay Competition remain a priority, with the Society deeply grateful to the Lagos State Government for its generous and continuing support and sponsorship, which is helping to amplify the voices of young people across the Commonwealth and inspire lasting positive change.

**Any Factors Impacting Future Income**

The Society secured and relocated to rent-free offices at the Guildhall in April 2023, which reduces overhead costs for a five-year term that is renewable. The Society is indebted to the Lord Mayor and the City of London for their generous support.

**Reserves and Investment Policy**

The principal objectives defined by the Trustees are:

1. To ensure that the Society has sufficient uncommitted and readily accessible assets to cover overheads or any unanticipated short-term need. The Reserves will only be used as an intervention to enable, or to strengthen, the transition to a desired stable position and is not to be used to cover routine costs.
2. That the Society should hold a minimum of six months of core costs. The quantum is defined as £75,000.
3. It is unlikely that the Society will hold investments other than as a vehicle for the safekeeping of Reserves.

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

#### **Principal Risks and Vulnerabilities**

The reputation of the Society is its main asset. The Trustees are confident that the integrity of the Society is well-maintained, and that it is regarded as an effective partner, and trusted convenor in the Commonwealth.

Core funding and cash flow are the key and most vulnerable risks. Trustees keep a close eye on the cash position at all times.

#### **Plans for the Future**

Looking ahead, the Royal Commonwealth Society is committed to shaping a vibrant and impactful future through the development of a new Strategic Plan for 2026–2030. This plan will build on our core focus areas- literacy, connected communities, the environment, and equality - ensuring we continue to respond to the evolving needs of the Commonwealth.

A key priority will be the continuation and expansion of the Commonwealth Clean Oceans Plastics Campaign, advancing momentum in the lead-up to the Glasgow Commonwealth Games in July 2026. We will enhance engagement through webinars and educational resources that explore the full lifecycle of plastic, empowering communities with knowledge and practical tools to drive sustainable behaviour change.

The campaign's progress will be highlighted at major international forums throughout 2025-26, including the Commission on the Status of Parties and the Commonwealth Heads of Government Meeting in Antigua and Barbuda. Complementing these efforts, we will launch an oceans photography competition in partnership with the Commonwealth Secretariat and the Youth Natural Environment Board for the City of London Corporation, encouraging youth creativity and environmental advocacy.

The Society will host a Write Around the World Workshop in Namibia, building on the success of previous workshops. This initiative will bring together young writers and Associate Fellows to develop creative skills and expand outreach to underserved and remote communities, fostering youth voices across Africa.

Additionally, the Commonwealth Youth Gender & Equality Network will mark its 10th anniversary in 2025 by launching its own strategic plan, further amplifying youth-led advocacy for gender equality and social justice across the Commonwealth.

Together, these initiatives will reinforce the Royal Commonwealth Society's role as a dynamic catalyst for positive change, fostering resilience, unity, and sustainability across the Commonwealth for years to come.

#### **Arrangements for Setting Pay**

The Trustees consider that conditions of service are set at a decent level in line with medians in the charity sector, and are compliant with legislation. All salary recommendations are approved by the Chair and the Treasurer and reported to the Trustees. A modest pension scheme in line with established legislation is in place.

#### **Governance and Management**

The Trustees routinely review appointments for relevance and experience, and there is an established rotation and succession policy.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, UK GAAP (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Ensure that suitable and compliant accounting policies are implemented and applied appropriately.
- Observe the methods and principles of the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose the charity's financial position with reasonable accuracy at all times and enable them to ensure that the financial statements comply with the Charities Act 2022 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for the prevention and detection of fraud and other irregularities.

By order of the Trustees.



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**Janet Cooper OBE**  
**Chair**  
**18/09/2025**

# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

## **Opinion**

We have audited the financial statements of Royal Commonwealth Society for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, statement 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 Charity's affairs as at 31 March 2025 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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**

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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Our 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

19/09/2025

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Royal Commonwealth Society**  
**Statement of financial activities**  
(incorporating an income and expenditure account)  
**For the year ended 31 March 2025**

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds	
Note	£	£	£	£	
<b>Income from:</b>					
Supporters' donations	3	113,662	-	113,662	116,368
Public affairs programmes		13,666	-	13,666	13,731
Cultural events		64,035	35,000	99,035	73,676
Educational programmes		-	-	-	120,000
<b>Total income</b>		<b>191,363</b>	<b>35,000</b>	<b>226,363</b>	<b>323,775</b>
<b>Expenditure on:</b>					
Raising funds	4	9,759	-	9,759	18,069
<b>Charitable activities:</b>					
Public affairs programmes	4	132,783	-	132,783	121,476
Cultural events		42,939	29,220	72,159	65,812
Educational programmes		31,371	17,537	48,908	33,357
<b>Total expenditure</b>		<b>216,851</b>	<b>46,757</b>	<b>263,608</b>	<b>238,714</b>
<b>Net income before net gains on investments</b>		<b>(25,489)</b>	<b>(11,757)</b>	<b>(37,246)</b>	<b>85,061</b>
Net gains on investments		5,093	-	5,093	19,031
<b>Net income/ (expenditure) for the year</b>	5	<b>(20,396)</b>	<b>(11,757)</b>	<b>(32,153)</b>	<b>104,092</b>
Transfers between funds		12,280	(12,280)	-	-
<b>Net movement in funds</b>		<b>(8,116)</b>	<b>(24,037)</b>	<b>(32,153)</b>	<b>104,092</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		503,929	42,555	546,484	442,392
<b>Total funds carried forward</b>		<b>495,813</b>	<b>18,518</b>	<b>514,331</b>	<b>546,484</b>

All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**Royal Commonwealth Society**  
**Balance sheet**  
**As at 31 March 2025**

	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets:</b>					
Tangible assets	7		-		-
Investments	8		<u>202,645</u>		<u>197,649</u>
			<b>202,645</b>		<b>197,649</b>
<b>Current assets:</b>					
Debtors	9	41,930		129,830	
Cash at bank and in hand	14	<u>285,023</u>		<u>233,305</u>	
		<b>326,953</b>		<b>363,135</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	10	<u>15,267</u>		<u>14,300</u>	
<b>Net current assets</b>			<u><b>311,686</b></u>		<u><b>348,835</b></u>
<b>Total net assets</b>			<u><u><b>514,331</b></u></u>		<u><u><b>546,484</b></u></u>
<b>Funds</b>					
Restricted funds	12		18,518		42,555
Unrestricted funds:					
General funds		<u>495,813</u>		<u>503,929</u>	
Total unrestricted funds			<u><b>495,813</b></u>		<u><b>503,929</b></u>
<b>Total funds</b>			<u><u><b>514,331</b></u></u>		<u><u><b>546,484</b></u></u>

Approved by the trustees on 18/09/2025.  
and signed on their behalf by:

*Janet Cooper*

**Janet Cooper OBE**  
**Chair**

**Charity registration no. 226748**

The attached notes form part of the financial statements.

**Royal Commonwealth Society**  
**Statement of cash flows**  
**For the year ended 31 March 2025**

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	Note	2025 £	2025 £	2024 £	2024 £
<b>Cash flows from operating activities:</b>					
Net cash provided by / (used in) operating activities	13		51,621		92,174
<b>Cash flows from investing activities:</b>					
Cash provided by / (used in) investing activities			97		(97)
			<hr/>		<hr/>
<b>Change in cash and cash equivalents in the year</b>			<b>51,718</b>		<b>92,077</b>
Cash and cash equivalents at the beginning of the year			<b>233,305</b>		141,228
			<hr/>		<hr/>
<b>Cash and cash equivalents at the end of the year</b>	14		<b>285,023</b>		<b>233,305</b>
			<hr/> <hr/>		<hr/> <hr/>

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31 March 2025**

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**1 Accounting policies**

**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 - effective 1 January 2015) - (Charities SORP FRS 102).

Royal Commonwealth Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about Royal Commonwealth Society's ability to continue as a going concern. 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 amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

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 the provision of a specific service is deferred until the criteria for income recognition are met.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

**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.

**1 Accounting policies (continued)**

**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:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services 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) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment - Straight line over 3 years

**k) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**l) 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.

**m) 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.

**n) 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.

**o) 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.

**p) Pensions**

Royal Commonwealth Society provides a defined-contribution pension scheme in line with Government's auto enrolment regulations.

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31 March 2025**

**2 Detailed comparatives for the statement of financial activities**

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
<b>Income from:</b>			
Charitable activities:			
Supporters' donations	116,368	-	116,368
Public affairs programmes	13,731	-	13,731
Cultural events	38,676	35,000	73,676
Educational programmes	120,000		120,000
Investment income	-	-	-
Other income	-	-	-
<b>Total income</b>	<b>288,775</b>	<b>35,000</b>	<b>323,775</b>
<b>Expenditure on:</b>			
Raising funds	18,069	-	18,069
Charitable activities:			
Public affairs programmes	121,476		121,476
Cultural events	39,800	26,012	65,812
Educational programmes	33,357		33,357
<b>Total expenditure</b>	<b>212,702</b>	<b>26,012</b>	<b>238,714</b>
<b>Net income / (expenditure) before gains / (losses) on investments</b>	<b>76,073</b>	<b>8,988</b>	<b>85,061</b>
Net gains on investments	19,031	-	19,031
<b>Net expenditure</b>	<b>95,104</b>	<b>8,988</b>	<b>104,092</b>
Transfers between funds	8,988	(8,988)	-
<b>Net movement in funds</b>	<b>104,092</b>	<b>-</b>	<b>104,092</b>
Total funds brought forward	399,837	42,555	442,392
<b>Total funds carried forward</b>	<b>503,929</b>	<b>42,555</b>	<b>546,484</b>

**3 Income from charitable activities**

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Supporters' donations	113,662	-	113,662	116,368
Public affairs meetings & activities	13,666	-	13,666	13,731
Cultural events	64,035	35,000	99,035	73,676
Income from educational programmes	-		-	120,000
<b>Total income from charitable activities</b>	<b>191,363</b>	<b>35,000</b>	<b>226,363</b>	<b>323,775</b>

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2025

4 Analysis of expenditure

	Cost of raising funds £	Charitable activities			2025 Total £	2024 Total £
		Public Affairs Programmes £	Cultural Events £	Educational Programmes £		
Staff costs	7,148	94,351	31,450	10,007	142,957	134,774
Activity specific costs	-	5,513	29,220	35,246	69,978	62,575
Legal and professional	90	1,182	394	125	1,791	1,408
Support costs	2,521	31,737	11,095	3,530	48,883	39,957
Depreciation	-	-	-	-	-	-
<b>Total expenditure 2025</b>	<b>9,759</b>	<b>132,783</b>	<b>72,159</b>	<b>48,908</b>	<b>263,608</b>	238,714
Total expenditure 2024	18,069	121,476	65,812	33,357	238,714	

Of the total expenditure, £216,851 was unrestricted (2024: £212,702) and £46,757 was restricted (2024: £26,012).

Analysis of expenditure-prior year

	Cost of raising funds £	Charitable activities			2024 Total £
		Public Affairs Programmes £	Cultural Events £	Educational Programmes £	
Staff costs	6,739	88,951	29,650	9,434	134,774
Activity specific costs	9,262	5,225	27,061	21,027	62,575
Legal and professional	70	929	310	99	1,408
Support costs	1,998	26,371	8,791	2,797	39,957
Depreciation	-	-	-	-	-
<b>Total expenditure 2024</b>	<b>18,069</b>	<b>121,476</b>	<b>65,812</b>	<b>33,357</b>	<b>238,714</b>

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31 March 2025**

**5 Net income / (expenditure) for the year**

This is stated after charging / (crediting):	<b>2025</b>	2024
	£	£
Audit fees- net of VAT	<b>5,125</b>	4,875

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:	<b>2025</b>	2024
	£	£
Salaries and wages	<b>121,054</b>	112,866
Other staff costs	<b>12,366</b>	14,000
Social security costs	<b>6,894</b>	5,776
Employer's contribution to defined contribution pension schemes	<b>2,643</b>	2,132
	<b>142,957</b>	134,774

The total employee benefits including pension contributions of the key management personnel were £57,929 (2024: £55,497).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil).

No employee earned over £60,000 during the year (2024: Nil)

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2025</b>	2024
	No.	No.
Programmatic	<b>1.75</b>	2.00
Admin	<b>1.00</b>	0.75
Public Affairs	<b>2.00</b>	1.75
	<b>4.75</b>	4.50

**7 Tangible fixed assets**

	Computer equipment £	Total £
<b>Cost</b>		
At the start of the year	21,799	<b>21,799</b>
Additions in year	-	-
Disposals in year	-	-
At the end of the year	<b>21,799</b>	<b>21,799</b>
<b>Depreciation</b>		
At the start of the year	21,799	<b>21,799</b>
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	<b>21,799</b>	<b>21,799</b>
<b>Net book value</b>		
<b>At the end of the year</b>	<b>-</b>	<b>-</b>
At the start of the year	-	-
<b>Net book value</b>		

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2025

**8 Investments**

	2025	2024
	£	£
<b>Investments at fair value:</b>		
Investment funds	202,645	197,552
Cash Deposits	87	97
	<u>202,732</u>	<u>197,649</u>
<b>Movements</b>		
Market value at the start of the year	197,552	178,521
Additions at cost	-	-
Net gains / (losses)	5,093	19,031
Market value at the end of the year	<u>202,645</u>	<u>197,552</u>

**9 Debtors**

	2025	2024
	£	£
Trade debtors	39,357	127,387
Prepayments	2,573	2,443
	<u>41,930</u>	<u>129,830</u>

**10 Creditors: amounts falling due within one year**

	2025	2024
	£	£
Other creditors	9,117	8,450
Accruals & Deferred Income	6,150	5,850
	<u>15,267</u>	<u>14,300</u>

**11 Analysis of net assets between funds**

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	-	-
Investments	202,645	-	202,645
Net current assets	311,686	18,518	330,204
<b>Net assets at the end of the year</b>	<u>495,813</u>	<u>18,518</u>	<u>514,331</u>

Analysis of net assets between funds-prior year

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	-	-
Investments	197,649	-	197,649
Net current assets	306,280	42,555	348,835
Net assets at the end of the year	<u>503,929</u>	<u>42,555</u>	<u>546,484</u>

12 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Commonwealth Service	-	35,000	29,220	(5,780)	-
Wainwright legacy	42,555		17,537	(6,500)	18,518
<b>Total restricted funds</b>	<b>42,555</b>	<b>35,000</b>	<b>46,757</b>	<b>(12,280)</b>	<b>18,518</b>

<b>Unrestricted funds</b>	<b>503,929</b>	<b>196,456</b>	<b>216,851</b>	<b>12,280</b>	<b>495,813</b>
<b>Total funds</b>	<b>546,484</b>	<b>231,456</b>	<b>263,608</b>	<b>-</b>	<b>514,331</b>

Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Commonwealth Service	(35,000)	70,000	26,012	(8,988)	-
Wainwright Legacy	42,555	-	-	-	42,555
<b>Total restricted funds</b>	<b>7,555</b>	<b>70,000</b>	<b>26,012</b>	<b>(8,988)</b>	<b>42,555</b>

<b>Unrestricted funds</b>	<b>399,837</b>	<b>307,806</b>	<b>212,702</b>	<b>8,988</b>	<b>503,929</b>
<b>Total funds</b>	<b>407,392</b>	<b>377,806</b>	<b>238,714</b>	<b>-</b>	<b>546,484</b>

**Purposes of restricted funds**

Each of the restricted projects to be described in more detail below and explain any transfers.

Commonwealth Service — The Society has assumed full responsibility for the Commonwealth Service and other related events during Commonwealth Week. These funds are retained to meet these specific costs.

Wainwright Legacy/ Digital Literacy Programme - This programme aims to improve literacy skills of children in Botswana, Namibia and Rwanda, esp. those from less advantaged backgrounds or marginalised groups through the delivery of the Write Around the World Programme. The project will help children to develop key literacy and critical thinking skills.

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2025

**13 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	2025	2024
	£	£
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(32,153)</b>	104,092
(Gains)/ losses on investments	<b>(5,093)</b>	(19,031)
(Increase)/ decrease in stock		-
(Increase)/ decrease in debtors	<b>87,900</b>	35,901
Increase/ (decrease) in creditors	<b>967</b>	(28,788)
<b>Net cash provided by / (used in) operating activities</b>	<b><u>51,621</u></b>	<b><u>92,174</u></b>

**14 Analysis of cash and cash equivalents**

	At 1 April 2024	Cash flows	Other changes	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	233,208	51,728	-	<b>284,936</b>
Cash held by investment manager	97	(10)	-	<b>87</b>
<b>Total cash and cash equivalents</b>	<b><u>233,305</u></b>	<b><u>51,718</u></b>	<b><u>-</u></b>	<b><u>285,023</u></b>

**15 Related party transactions**

There were no related party transactions during the year.

**ROYAL COMMONWEALTH SOCIETY**

England & Wales - Charity number 226748

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# Accounts

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**Charity No. 226748**

**ROYAL COMMONWEALTH SOCIETY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2024**

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>Charity Number</b>	226748
<b>Operational address</b>	65 Basinghall Street, London, EC2V 5DZ
<b>Registered Office</b>	40-41 Pall Mall, London, SW1Y 5JQ
<b>Chair</b>	Dr Linda Yueh CBE
<b>Treasurer</b>	Paul Green
<b>Trustees</b>	Sarah Constantine Haidry Paul Green David Stead Dr Linda Yueh CBE
<b>Principal Staff</b>	Elizabeth van der Valk
<b>Bankers</b>	Coutts & Co 440 Strand, London, WC2R 0QS  National Westminster Bank PLC 208 Piccadilly London W1A 2DG
<b>Investment Advisors</b>	Schroder & Co Ltd 100 Wood Street, London, W1A 2DG
<b>Auditors</b>	Goldwins Limited Chartered Accountants and registered auditors 75 Maygrove Road West Hampstead London NW6 2EG

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present the audited financial statements for the financial year ended 31 March 2024.

Reference and administrative information as set out on Page 1 forms part of this report. The financial statements comply with current statutory requirements, the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (2015).

#### **Governance**

Following His Majesty The King's Accession, the Royal Household is conducting a review of Royal Patronage. The review will cover the organisations of which Her Majesty Queen Elizabeth II was Patron and those organisations to which The King and The Queen Consort were connected through Patronage of Presidency as HRH The Prince of Wales and HRH The Duchess of Cornwall. Until then, the Society has been asked to reflect The late Queen as Patron and The former Duchess of Cornwall as Vice-Patron. Subsequent to the reporting period, His Majesty The King became Patron and Her Majesty The Queen Vice-Patron.

The Society's honorary Vice Presidents are His Highness The Aga Khan and the incumbent Secretary-General of the Commonwealth.

The Society is governed by a Council, which serves as the Board of Trustees. The Council is responsible for the charity's strategic direction, policy, and overall governance. Once agreed upon, the implementation of strategy and the day-to-day running and management of the charity's activities are delegated to senior management.

No trustees had any beneficial interest in the charity, and the charity does not pay the remuneration of Trustees.

#### **Summary of Activities**

It has been another year of impactful activities in the Society's four areas of work: literacy, connected communities, the environment, and equality.

2023 marked the 140<sup>th</sup> anniversary of The Queen's Commonwealth Essay Competition (QCEC). With Her Majesty The Queen's ongoing support of this unique competition, the Society was delighted to achieve another record-breaking year in the competition's history – nearly 35,000 entries from 50 Commonwealth countries. To mark this milestone, the Society produced a commemorative publication, *The Queen's Commonwealth Essay Competition: 140 Years of Excellence*.

We were also delighted to welcome back previous winners of the competition to The Queen's Commonwealth Essay Competition 2023 Award Ceremony at Buckingham Palace, which also saw the launch of the next phase in the competition's history, the launch of Write Around the World, a companion initiative developed in partnership with the Royal Society of Literature to further develop literacy skills across the Commonwealth.

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

In October 2024, Samoa will become Chair-in-Office of the Commonwealth at the Commonwealth Heads of Government Meeting (CHOGM). Looking ahead, the focus for the Commonwealth will be resilience, particularly environmental resilience. This theme was highlighted through key Commonwealth events organised by the Society, including the Commonwealth Day Service of Celebration at Westminster Abbey in March 2024, the High Commissioners' Banquet at Mansion House and a roundtable discussion held with the All-Party Parliamentary Group for the Commonwealth. The Commonwealth Youth Gender Equality Network (CYGEN) had another impactful year, supported by a grant from the Australian government. This included the launch of a new virtual resource created to support young leaders from across the Commonwealth.

Our International Network plays a pivotal role in enabling the Society to expand the reach of our programmes and events. During the reporting period, the Society concluded the review of Associate Fellows and was pleased to welcome an Associate Fellow from every Commonwealth country. This, as well as the appointment of five new thematically focused Coordinators in each of the Commonwealth's regions, will be instrumental to achieving our strategic objectives in the coming years.

#### **ACHIEVING OUR CHARITABLE OBJECTIVES**

Our unique position within the Commonwealth family allows us to play a pivotal role in convening and connecting the Commonwealth's political and diplomatic representatives, civil society, business, and youth leaders on a wide range of issues.

Throughout 2023-24, the Society has worked to promote its mission: to improve the lives and prospects of all Commonwealth citizens. The following report details the range of ambitious and effective programmes and outreach activities in which the charity has been engaged.

#### **CONNECTING COMMUNITIES**

In this divided world, there has never been a greater need for the Commonwealth's values. Through high-profile, annual events, the Royal Commonwealth Society brings together communities to reinforce the power of connected communities to build a better world.

#### **COMMONWEALTH DAY SERVICE OF CELEBRATION**

To celebrate Commonwealth Day, we were privileged to be joined by Her Majesty The Queen, Members of the Royal Family, UK and Commonwealth dignitaries, diplomatic representatives, members of the Commonwealth community, and UK schoolchildren at Westminster Abbey for the annual Commonwealth Day Service of Celebration.

Broadcast globally by the British Broadcasting Corporation (BBC), the Service showcases the Commonwealth's diversity and strengths to millions of viewers. It fosters a greater understanding of its achievements and role, particularly among young people.

His Majesty The King's Commonwealth Day Message, viewed during the Service, emphasised the Commonwealth's people, energy, and ideas, and the links that connect them.

The theme of resilience was evident throughout the Service's reflections, performances, and readings, which represented the different regions and faiths of the Commonwealth. A specially commissioned poem titled *Transcending History* by celebrated author and poet Sir Ben Okri OBE also reflected on the 75<sup>th</sup> anniversary of the Commonwealth.

# ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

## High Commissioners' Banquet

Since 1874, the Society has held the High Commissioners' Banquet at various London venues. The Banquet serves as an annual opportunity to bring together the Commonwealth's London-based diplomatic representatives, Commonwealth community, and business leaders to raise the Commonwealth's profile and address the challenges facing its member states.

The Banquet is held in partnership with the City of London Corporation, and in 2023, it took place at Mansion House focusing on sustainability, particularly green finance, and how the City and Commonwealth communities can work together to forge a sustainable future. The Honourable Fiamē Naomi Mata'afa, Prime Minister of Samoa, gave the keynote address.

## Championing Literacy

### Celebrating 140 Years of The Queen's Commonwealth Essay Competition

2023 was a record-breaking year for The Queen's Commonwealth Essay Competition, with almost 35,000 entries received from 50 Commonwealth countries under the theme, *A Youth-Powered Commonwealth*. The winners and runners-up hailed from India and Malaysia and were invited to London for Winners' Week, a week of cultural and educational activities culminating in an Award Ceremony at Buckingham Palace hosted by Her Majesty The Queen alongside literary and diplomatic luminaries.

2023 also marked a significant moment in the competition's history, the 140<sup>th</sup> anniversary of The Queen's Commonwealth Essay Competition. To celebrate this anniversary, we were delighted to welcome former competition winners at the Award Ceremony and to produce a commemorative publication, *The Queen's Commonwealth Essay Competition: 140 Years of Excellence*, published by Bloomsbury. This book includes a selection of winning entries from decades past that celebrate the values of the Commonwealth, and features a Foreword from our Vice-Patron, Her Majesty The Queen.

As part of the celebrations, we were also pleased to welcome His Excellency Babajide Sanwo-Olu, Governor of Lagos State, to deliver the keynote address as the principal sponsor of the competition during the publication launch at the House of Lords. This celebratory event was kindly hosted by the Chairman of the British Asian Trust, Lord Gadhia, and attended by members of the Commonwealth diplomatic community, competition partners, and former and current winners of the competition, including Dr Stephen Gichuhi (1982 winner from Kenya), an ophthalmologist specialising in eye cancer in young people caused by sun exposure, who gave his remarks at this celebratory event.

## The Queen's Commonwealth Essay Competition 2024

In March 2024, The Queen's Commonwealth Essay Competition 2024 was launched at the end of Commonwealth Week. The virtual launch included a message from Her Majesty The Queen and contributions from leading youth environmental activists and Associate Fellows of the Royal Commonwealth Society from every Commonwealth region who spoke to the theme of *Our Common Wealth*.

This 2024 theme drew on the theme for the next Commonwealth Heads of Government Meeting (*One Resilient Common Future: Transforming our Common Wealth*), and asked entrants to consider how they deal with adversity and how community and culture can be used to encourage resilience and hope in a world with a growing number of global issues.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

## **Write Around the World**

In November 2023, the Royal Commonwealth Society launched Write Around the World, a companion initiative to The Queen's Commonwealth Essay Competition. Developed in partnership with the Royal Society of Literature (RSL), this digital literacy programme features RSL Fellows who deliver short modules teaching young writers techniques for producing essays and poems, among other written skills. At the end of the six-week programme, the participants are encouraged to submit an entry to The Queen's Commonwealth Essay Competition.

Write Around the World was piloted in Rwanda in 2022. Upcoming residential programmes to train Associate Fellows will be held in Botswana and Namibia.

Through its delivery, Write Around the World will extend the reach of The Queen's Commonwealth Essay Competition to less advantaged, remote, and rural communities across the Commonwealth. By focusing on developing writing skills, these two literacy programmes will help Commonwealth nations deliver the United Nations' Sustainable Development Goal (SDG) 4: Quality Education.

By the end of the reporting period, Write Around the World has already reached a global audience of 11,283 students in 47 countries, 30 of which are in the Commonwealth: Antigua and Barbuda, Australia, The Bahamas, Bangladesh, Canada, Fiji, Ghana, Guyana, India, Kenya, Lesotho, Malaysia, Maldives, Mauritius, New Zealand, Nigeria, Pakistan, Papua New Guinea, Rwanda, Sierra Leone, Singapore, South Africa, Sri Lanka, St Lucia, Tanzania, Togo, Trinidad and Tobago, Uganda, the United Kingdom, and Zambia.

## **Protecting the Environment**

In February 2024, the Society partnered with the All-Party Parliamentary Group for the Commonwealth in the UK Parliament to co-host a 'Look Ahead to CHOGM'. Moderated by the Co-Chair of the APPG, Lord Kamall, the panel featured the Executive Chair of the Royal Commonwealth Society, Dr Linda Yueh CBE, His Excellency Johnston Busingye, High Commissioner for Rwanda to the UK, Her Excellency Francella Strickland, High Commissioner for Samoa to the UK, and Dr Anne Gallagher AO, Director-General of the Commonwealth Foundation, for a discussion reflecting on Rwanda's time as Chair-in-Office and Samoa's aims as the next Chair-in-Office. During the discussion, Dr Yueh promoted the Society's forthcoming Commonwealth Clean Oceans Plastics Campaign.

Our programmes (The Queen's Commonwealth Essay Competition 2024), events (the Commonwealth Day Service and High Commissioners' Banquet), and communication channels (social media, website, and e-newsletter) also highlighted the issue of plastic proliferation, innovative alternatives, and collective effort and responsibility to a global audience.

## **Promoting Equality**

As Secretariat to the Commonwealth Youth Gender and Equality Network (CYGEN), the Royal Commonwealth Society supports the meaningful inclusion of youth voices on gender equality issues in local, national, regional, Commonwealth and international agendas. With the support of the Australian Government, CYGEN was launched by the RCS nearly a decade ago ahead of the Malta Commonwealth Heads of Government Meeting and has become the UN-recognised youth voice for gender equality in the Commonwealth.

During the reporting period, this recognition saw CYGEN participate in the Commission for the Status of Women Sub-Committee on Policy and Recommendations in early 2024, contributing to discussions on advancing gender equality within the Commonwealth.

CYGEN's leading role also enabled their involvement in the 10<sup>th</sup> Commonwealth Youth Ministers Meeting at Marlborough House in September 2023. At this meeting, under the theme, *Aim Higher:*

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

*Delivering More for Young People in the Commonwealth*, CYGEN engaged stakeholders and contributed to policy discussions, notably through its participation in the inaugural Commonwealth Youth Expo. This participation underscored CYGEN's importance in fostering meaningful dialogue and advancing youth-focused initiatives within the Commonwealth at the highest levels of policymaking.

Celebrating International Women's Day in 2024, CYGEN hosted a virtual roundtable featuring Her Royal Highness The Duchess of Edinburgh; Elisabeth Bowes, Deputy High Commissioner for Australia to the UK; Dr Linda Yueh CBE, RCS Executive Chair, and CYGEN members from different regions of the Commonwealth. The roundtable served as a platform for CYGEN members to discuss pertinent themes, such as access to reproductive health rights and women in leadership positions.

CYGEN's commitment to sustainability and impact included a restructuring phase, introducing a new Coordinator and an alumni network whilst focusing on governance and measurable outcomes. The network expanded to include 219 young leaders from 32 Commonwealth nations, enhancing engagement through newsletters, quarterly meetings, and the CYGEN Knowledge Hub, which disseminates essential resources and best practices.

Digital outreach was bolstered through a robust social media campaign, reaching 8,000 young people with weekly posts amplifying CYGEN's message of gender equality and youth empowerment.

#### **Public Benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

#### **Risk Management**

The Trustees regularly review the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

#### **Finances**

##### **Key Figures from the Financial Statements**

Our financial results for the year were positive, with a surplus of £104,092 on unrestricted funds, an increase from previous years. Overall revenue was down as compared with the previous financial year by 7.3% at £323,775 due to the cessation of the restricted Clarion Youth Exchange Grant within 2023.

At the year-end, reserves totalled £546,484.

##### **Significant Activities Impacting on Finances**

The Society has continued to focus efforts on deepening engagement with its core supporters as well as providing a new platform to engage with new ones. For instance, the Society has also launched a campaign to remove plastics from the Commonwealth's oceans and waterways, seeking to attract donations for each piece of rubbish that has been recycled. The Society also continues in its efforts to endow The Queen's Commonwealth Essay Competition.

##### **Any Factors Impacting Future Income**

The Society secured and relocated to rent-free offices at the Guildhall in April 2023, which reduces overhead costs for a five-year term that is renewable.

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

#### Reserves and Investment Policy

The principal objectives defined by the Trustees are:

1. To ensure that the Society has sufficient uncommitted and readily accessible assets to cover overheads or any unanticipated short-term need. The Reserves will only be used as an intervention to enable, or to strengthen, the transition to a desired stable position and is not to be used to cover routine costs.
2. That the Society should hold a minimum of six months of core costs. The quantum is defined as £60,000.
3. It is unlikely that the Society will hold investments other than as a vehicle for the safekeeping of Reserves.

#### Principal Risks and Vulnerabilities

The reputation of the Society is its main asset. The Trustees are confident that the integrity of the Society is well-maintained, and that it is regarded as an effective partner, and trusted convenor in the Commonwealth.

Core funding and cash flow are the key and most vulnerable risks. Trustees keep a close eye on the cash position at all times.

#### Plans for the Future

In October 2024, Samoa will host the Commonwealth Heads of Government Meeting and become Chair-in-Office of the Commonwealth.

The meeting theme is *One Resilient Common Future: Transforming Our Common Wealth*. The Commonwealth has committed to creating a resilient environment to combat climate change as one of its key themes.

In support of this initiative, the Society will launch the Commonwealth Clean Oceans Plastics Campaign, a youth-led campaign to tackle ocean plastic pollution. Starting in Samoa in October 2024, the virtual baton will be passed to every Commonwealth country. The aim is to prevent one million pieces of plastic from entering the ocean and to showcase innovative alternatives from across the Commonwealth, such as Notpla, during the Commonwealth Day Service 2024.

2025 will also mark ten years since the Commonwealth Youth Gender and Equality Network was founded by the Society, with support from the Australian Government in Malta, in May 2015. It has been a decade of tremendous growth and ever-increasing impact. The next phase of work will mark the network's maturation into an expanded membership reaching all Commonwealth countries, an operating model funded by diverse governmental sources, and close alignment with efforts to achieve the United Nations' Sustainable Development Goal 5 on gender equality during the crucial few years before the target date of 2030.

#### Arrangements for Setting Pay

The Trustees consider that conditions of service are set at a decent level in line with medians in the charity sector, and compliant with legislation. All salary recommendations are approved by the Executive Chair and the Treasurer and reported to the Trustees. A modest pension scheme in line with established legislation is in place.

#### Governance and Management

The Trustees routinely review appointments for relevance and experience, and there is an established rotation and succession policy.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, UK GAAP (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Ensure that suitable and compliant accounting policies are implemented and applied appropriately.
- Observe the methods and principles of the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose the charity's financial position with reasonable accuracy at all times and enable them to ensure that the financial statements comply with the Charities Act 2022 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for the prevention and detection of fraud and other irregularities.

By order of the Trustees.



.....  
**Dr Linda Yueh CBE**  
**Executive Chair**

11 November 2024

# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

## **Opinion**

We have audited the financial statements of Royal Commonwealth Society for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement 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 Charity's affairs as at 31 March 2024 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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**

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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Our 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

13 November 2024

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Royal Commonwealth Society**  
**Statement of financial activities**  
(incorporating an income and expenditure account)  
**For the year ended 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Income from:</b>					
Supporters' donations	3	116,368	-	116,368	121,774
Public affairs programmes		13,731	-	13,731	10,000
Cultural events		38,676	35,000	73,676	96,534
Educational programmes		120,000	-	120,000	120,000
<b>Total income</b>		<b>288,775</b>	<b>35,000</b>	<b>323,775</b>	<b>348,308</b>
<b>Expenditure on:</b>					
Raising funds	5	18,069	-	18,069	19,429
<b>Charitable activities:</b>					
Public affairs programmes	5	121,476	-	121,476	190,229
Cultural events		39,800	26,012	65,812	122,132
Educational programmes		33,357	-	33,357	40,778
<b>Total expenditure</b>		<b>212,702</b>	<b>26,012</b>	<b>238,714</b>	<b>372,568</b>
<b>Net income/ (expenditure) before net gains on investments</b>		<b>76,073</b>	<b>8,988</b>	<b>85,061</b>	<b>(24,260)</b>
Net gains/ (losses) on investments		19,031	-	19,031	(8,006)
<b>Net income/ (expenditure) for the year</b>	6	<b>95,104</b>	<b>8,988</b>	<b>104,092</b>	<b>(32,266)</b>
Transfers between funds		8,988	(8,988)	-	-
<b>Net movement in funds</b>		<b>104,092</b>	<b>-</b>	<b>104,092</b>	<b>(32,266)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		399,837	42,555	442,392	474,658
<b>Total funds carried forward</b>		<b>503,929</b>	<b>42,555</b>	<b>546,484</b>	<b>442,392</b>

All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**Royal Commonwealth Society**  
**Balance sheet**  
**As at 31 March 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets:</b>					
Tangible assets	8		-		
Investments	9		<u>197,649</u>		<u>178,594</u>
			<b>197,649</b>		<b>178,594</b>
<b>Current assets:</b>					
Debtors	10	129,830		165,731	
Cash at bank and in hand	15	<u>233,305</u>		<u>141,155</u>	
		<b>363,135</b>		<b>306,886</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11	<u>14,300</u>		<u>43,088</u>	
<b>Net current assets</b>			<u><b>348,835</b></u>		<u>263,798</u>
<b>Total net assets</b>			<u><b>546,484</b></u>		<u><b>442,392</b></u>
<b>Funds</b>					
Restricted funds	13		42,555		42,555
Unrestricted funds:					
General funds		<u>503,929</u>		<u>399,837</u>	
Total unrestricted funds			<u><b>503,929</b></u>		<u>399,837</u>
<b>Total funds</b>			<u><b>546,484</b></u>		<u><b>442,392</b></u>

Approved by the trustees on 11 November 2024.  
and signed on their behalf by:



**Paul Green**  
Treasurer

**Charity registration no. 226748**

The attached notes form part of the financial statements.

**Royal Commonwealth Society**  
**Statement of cash flows**  
**For the year ended 31 March 2024**

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	Note	2024 £	2024 £	2023 £	2023 £
<b>Cash flows from operating activities:</b>					
Net cash provided by / (used in) operating activities	14		92,174		(1,081)
<b>Cash flows from investing activities:</b>					
Cash provided by / (used in) investing activities			(97)		-
			<hr/>		<hr/>
<b>Change in cash and cash equivalents in the year</b>			<b>92,077</b>		<b>(1,081)</b>
Cash and cash equivalents at the beginning of the year			141,228		142,309
			<hr/>		<hr/>
<b>Cash and cash equivalents at the end of the year</b>	15		<b>233,305</b>		141,228
			<hr/> <hr/>		<hr/> <hr/>

**1 Accounting policies**

**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 - effective 1 January 2015) - (Charities SORP FRS 102).

Royal Commonwealth Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about Royal Commonwealth Society's ability to continue as a going concern. 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 amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

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 the provision of a specific service is deferred until the criteria for income recognition are met.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

**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.

**1 Accounting policies (continued)**

**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:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services 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) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

~ Computer equipment - Straight line over 3 years

**k) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**l) 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.

**m) 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.

**n) 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.

**o) 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.

**p) Pensions**

Royal Commonwealth Society provides a defined-contribution pension scheme in line with Government's auto enrolment regulations.

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2024

2 Detailed comparatives for the statement of financial activities

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
<b>Income from:</b>			
Charitable activities:			
Supporters' donations	121,774	-	121,774
Public affairs programmes	10,000	-	10,000
Cultural events	35,814	60,720	96,534
Educational programmes	120,000	-	120,000
Investment income	-	-	-
Other income	-	-	-
<b>Total income</b>	<b>287,588</b>	<b>60,720</b>	<b>348,308</b>
<b>Expenditure on:</b>			
Raising funds	19,429	-	19,429
Charitable activities:			
Public affairs programmes	135,759	54,470	190,229
Cultural events	63,078	59,054	122,132
Educational programmes	39,807	971	40,778
<b>Total expenditure</b>	<b>258,073</b>	<b>114,495</b>	<b>372,568</b>
<b>Net income / expenditure before gains / (losses) on investments</b>	<b>29,515</b>	<b>(53,775)</b>	<b>(24,260)</b>
Net gains on investments	(8,006)	-	(8,006)
<b>Net expenditure</b>	<b>21,509</b>	<b>(53,775)</b>	<b>(32,266)</b>
Transfers between funds	29,023	(29,023)	-
<b>Net movement in funds</b>	<b>50,532</b>	<b>(82,798)</b>	<b>(32,266)</b>
Total funds brought forward	349,305	125,353	474,658
<b>Total funds carried forward</b>	<b>399,837</b>	<b>42,555</b>	<b>442,392</b>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Supporters' donations	116,368	-	116,368	121,774
Public affairs meetings & activities	13,731	-	13,731	10,000
Cultural events	38,676	35,000	73,676	96,534
Income from educational programmes	120,000	-	120,000	120,000
<b>Total income from charitable activities</b>	<b>288,775</b>	<b>35,000</b>	<b>323,775</b>	<b>348,308</b>

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2024

4 Analysis of expenditure

	Charitable activities				2024 Total £	2023 £
	Cost of raising funds £	Public Affairs Programmes £	Cultural Events £	Educational Programmes £		
Staff costs	6,739	88,951	29,650	9,434	134,774	138,868
Activity specific costs	9,262	5,225	27,061	21,027	62,575	164,135
Legal and professional	70	929	310	99	1,408	1,183
Support costs	1,998	26,371	8,791	2,797	39,957	67,123
Depreciation	-	-	-	-	-	1,259
<b>Total expenditure 2024</b>	<b>18,069</b>	<b>121,476</b>	<b>65,812</b>	<b>33,357</b>	<b>238,714</b>	<b>372,568</b>
Total expenditure 2023	19,429	190,229	122,132	40,778	372,568	

Of the total expenditure, £212,702 was unrestricted (2023: £258,073) and £26,012 was restricted (2023: £114,495).

Analysis of expenditure-prior year

	Charitable activities				2023 Total £	2022 Total £
	Cost of raising funds £	Public Affairs Programmes £	Cultural Events £	Educational Programmes £		
Staff costs	11,198	89,667	28,830	9,173	138,868	131,445
Activity specific costs	4,657	56,560	77,576	25,342	164,135	97,196
Legal and professional	59	781	260	83	1,183	1,157
Support costs	3,515	43,221	15,466	4,921	67,123	80,687
Depreciation	-	-	-	1,259	1,259	1,257
<b>Total expenditure 2023</b>	<b>19,429</b>	<b>190,229</b>	<b>122,132</b>	<b>40,778</b>	<b>372,568</b>	<b>311,742</b>

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2024

**6 Net income / (expenditure) for the year**

This is stated after charging / (crediting):	<b>2024</b>	2023
	£	£
Depreciation	-	1,259
Audit fees- net of VAT	<b>4,875</b>	<b>4,583</b>

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:	<b>2024</b>	2023
	£	£
Salaries and wages	<b>112,866</b>	127,069
Other staff costs	<b>14,000</b>	-
Social security costs	<b>5,776</b>	8,808
Employer's contribution to defined contribution pension schemes	<b>2,132</b>	2,991
	<b>134,774</b>	<b>138,868</b>

The total employee benefits including pension contributions of the key management personnel were £55,497 (2023: £56,956).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil).

No employee earned over £60,000 during the year (2023: Nil)

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2024</b>	2023
	No.	No.
Programmatic	<b>2.00</b>	1.75
Admin	<b>0.75</b>	0.53
Public Affairs	<b>1.75</b>	1.45
	<b>4.50</b>	<b>3.73</b>

**8 Tangible fixed assets**

	Computer equipment	<b>Total</b>
	£	£
<b>Cost</b>		
At the start of the year	21,799	<b>21,799</b>
Additions in year	-	-
Disposals in year	-	-
At the end of the year	<b>21,799</b>	<b>21,799</b>
<b>Depreciation</b>		
At the start of the year	21,799	<b>21,799</b>
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	<b>21,799</b>	<b>21,799</b>
<b>Net book value</b>		
<b>At the end of the year</b>	-	-
At the start of the year	-	-

All of the above assets are used for charitable purposes.

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2024

9 Investments

	2024	2023
	£	£
<b>Investments at fair value:</b>		
Investment funds	197,552	178,521
Cash Deposits	97	73
	<u>197,649</u>	<u>178,594</u>
<b>Movements</b>		
Market value at the start of the year	178,521	186,527
Additions at cost	-	-
Net gains / (losses)	19,031	(8,006)
Market value at the end of the year	<u>197,552</u>	<u>178,521</u>

10 Debtors

	2024	2023
	£	£
Other debtors	127,387	162,546
Prepayments	2,443	3,185
	<u>129,830</u>	<u>165,731</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	8,450	37,588
Accruals & Deferred Income	5,850	5,500
	<u>14,300</u>	<u>43,088</u>

12 Analysis of net assets between funds

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	-	-
Investments	197,649	-	197,649
Net current assets	348,835	42,555	391,390
<b>Net assets at the end of the year</b>	<u>503,929</u>	<u>42,555</u>	<u>546,484</u>

Analysis of net assets between funds-prior year

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	-	-
Investments	178,594	-	178,594
Net current assets	221,243	42,555	263,798
Net assets at the end of the year	<u>399,837</u>	<u>42,555</u>	<u>442,392</u>

13 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Commonwealth Service	(35,000)	70,000	26,012	(8,988)	-
Wainwright legacy	42,555	-	-	-	42,555
<b>Total restricted funds</b>	<b>7,555</b>	<b>70,000</b>	<b>26,012</b>	<b>(8,988)</b>	<b>42,555</b>

<b>Unrestricted funds</b>	<b>399,837</b>	<b>307,806</b>	<b>212,702</b>	<b>8,988</b>	<b>503,929</b>
<b>Total funds</b>	<b>407,392</b>	<b>377,806</b>	<b>238,714</b>	<b>-</b>	<b>546,484</b>

Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Commonwealth Service	-	35,000	25,000	(10,000)	-
CYGEN	57,298	-	54,470	(2,828)	-
Wainwright Legacy	50,000	-	971	(6,474)	42,555
Commonwealth Youth Exchange Programme	18,055	25,720	34,054	(9,721)	-
<b>Total restricted funds</b>	<b>125,353</b>	<b>60,720</b>	<b>114,495</b>	<b>(29,023)</b>	<b>42,555</b>
<b>Unrestricted funds</b>	<b>349,305</b>	<b>279,582</b>	<b>258,073</b>	<b>29,023</b>	<b>399,837</b>
<b>Total funds</b>	<b>474,658</b>	<b>340,302</b>	<b>372,568</b>	<b>-</b>	<b>442,392</b>

**Purposes of restricted funds**

Each of the restricted projects to be described in more detail below and explain any transfers.

Commonwealth Service — The Society has assumed full responsibility for the Commonwealth Service and other related events during Commonwealth Week. These funds are retained to meet these specific costs.

Wainwright Legacy/ Digital Literacy Programme - This programme aims to improve literacy skills of children in Botswana, Namibia and Rwanda, esp. those from less advantaged backgrounds or marginalised groups through the delivery of the Write Around the World Programme. The project will help children to develop key literacy and critical thinking skills.

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2024

14 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>104,092</b>	<b>(32,266)</b>
Depreciation	-	1,259
Interest, rent and dividends from investments	-	-
(Gains)/ losses on investments	<b>(19,031)</b>	8,006
(Increase)/ decrease in debtors	<b>35,901</b>	4,712
Increase/ (decrease) in creditors	<b>(28,788)</b>	17,208
<b>Net cash provided by / (used in) operating activities</b>	<b>92,174</b>	<b>(1,081)</b>

15 Analysis of cash and cash equivalents

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	141,155	<b>92,053</b>	-	<b>233,208</b>
Cash held by investment manager	73	<b>24</b>	-	<b>97</b>
<b>Total cash and cash equivalents</b>	<b>141,228</b>	<b>92,077</b>	<b>-</b>	<b>233,305</b>

16 Related party transactions

There were no related party transactions during the year (2023: £nil).

**ROYAL COMMONWEALTH SOCIETY**

England & Wales - Charity number 226748

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# Accounts

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**Charity No. 226748**

**ROYAL COMMONWEALTH SOCIETY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2023**

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>Charity Number</b>	226748
<b>Operational address</b>	65 Basinghall Street, London, EC2V 5DZ
<b>Registered Office</b>	40-41 Pall Mall, London, SW1Y 5JQ
<b>Chair</b>	Dr Linda Yueh
<b>Treasurer</b>	Paul Green
<b>Trustees</b>	Paul Green Sarah Haidry David Stead Dr Linda Yueh
<b>Principal Staff</b>	Nathan McKenzie (resigned 13 March 2022) Elizabeth van der Valk
<b>Bankers</b>	Coutts & Co 440 Strand, London, WC2R 0QS  National Westminster Bank PLC 208 Piccadilly London W1A 2DG
<b>Investment Advisors</b>	Schroder & Co Ltd 100 Wood Street, London, W1A 2DG
<b>Auditors</b>	Goldwins Limited Chartered Accountants and registered auditors 75 Maygrove Road West Hampstead London NW6 2EG

**ROYAL COMMONWEALTH SOCIETY**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present the audited financial statements for the financial year ended 31 March 2023.

Reference and administrative information as set out on Page 2 forms part of this report. The financial statements comply with current statutory requirements, the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (2015).

**Governance**

Following His Majesty The King's Accession, the Royal Household is conducting a review of Royal Patronage. The review will cover the organisations of which Her Majesty Queen Elizabeth II was Patron and those organisations to which The King and The Queen Consort were connected through Patronage or Presidency as HRH The Prince of Wales and HRH The Duchess of Cornwall. Until then, the Society has been asked to reflect The late Queen as Patron and The former Duchess of Cornwall as Vice-Patron.

The Society's honorary Vice Presidents are His Highness the Aga Khan and the incumbent Secretary-General of the Commonwealth.

The Society is governed by a Council, which serves as the Board of Trustees. The Council is responsible for the strategic direction, policy, and overall governance of the charity. The implementation of strategy, once agreed, and the day-to-day running and management of the charity's activities is delegated to senior management.

No trustees had any beneficial interest in the charity and no remuneration of Trustees is paid by the charity.

**Summary of Activities**

2022 has been an extraordinary year for the Society, and for the Commonwealth. Through the Commonwealth Day Service at Westminster Abbey and the Platinum Jubilee Pageant, the Society was proud to contribute to the celebrations that marked Her late Majesty, Queen Elizabeth II's, 70 decades of service to the people of the Commonwealth.

In June, Rwanda hosted the Commonwealth Heads of Government Meeting 2022. Governments, business leaders, civil society and youth leaders from across the Commonwealth gathered together to discuss shared challenges and opportunities for the Commonwealth. As Secretariat to the Commonwealth Youth & Gender Equality Network, we were delighted to support the launch of their Commonwealth Knowledge Hub, a digital resource for youth advocates across the Commonwealth. We were also honoured to host an official side-event promoting the importance of literacy which was attended by HRH The Duchess of Cornwall and the First Lady of Rwanda. At the opening ceremony for Heads of Government, HRH The Prince of Wales announced pan-Commonwealth commitment to The Queen's Commonwealth Canopy for which we serve as managing partner.

The first Commonwealth Youth Exchange came to a conclusion with participants coming together in Cyprus in May 2022 to share the results of their social action projects. During this visit our young leaders had the opportunity to meet with civil society, government and members of the Commonwealth diplomatic community as well as visit places of cultural and contemporary importance. The success of this programme continues to grow and our partnership with Clarion Futures continued with a second programme launched in September 2022 between youth aged 18-25 in Malta and the United Kingdom. We were also pleased to partner with Cumberland Lodge to deliver the first phase of this programme. Through physical and virtual exchanges in the UK and Malta (January 2023), these young leaders have also had the opportunity to develop and deliver social action projects focused on addressing our shared climate challenge. During the exchange, the Malta participants were privileged to meet and discuss their work with His Excellency Dr George Vella, President of the Republic of Malta.

# **ROYAL COMMONWEALTH SOCIETY**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

Following the passing of the Society's Patron Her Majesty Queen Elizabeth II in September 2022 and The King's Accession, the Society has continued in its efforts to improve the lives and prospects of Commonwealth citizens around the world by delivering virtual, hybrid and physical activities and events in line with its 2020-2025 Strategic Plan.

With the continuing support of Her Majesty Queen Camilla, The Queen's Commonwealth Essay Competition (QCEC) achieved a record-breaking 26,300 entries from across the Commonwealth, inspired by the seven decades of service of the late Queen Elizabeth II. The Society was also delighted to once again deliver a week of educational and cultural activities for the Winners and Runners-up of the QCEC 2022 which culminated in an Awards Ceremony at Buckingham Palace, at which Her Majesty The Queen Consort delivered her first official address in November 2022.

Finally, the Society was honoured to convene representatives from across the Commonwealth family at Westminster Abbey on Commonwealth Day for His Majesty The King's first Commonwealth Day Service as Head of the Commonwealth in March 2023.

2022-23 has been a year of great change for the Society and for the Commonwealth but the charity continues to progress towards achieving its charitable objectives, and the following report details the range of ambitious and effective programmes and outreach activities in which the charity has been engaged.

#### **ACHIEVING OUR PROGRAMMATIC OBJECTIVES**

##### **CONNECTING COMMUNITIES**

The need for the Commonwealth's shared values and principles remains as great as ever before. Through our high-level events, advocacy and our international network, we champion the power of connected communities to build a better world.

##### **Promoting Commonwealth values and connections Commonwealth Day**

To mark Commonwealth Day 2023, His Majesty The King's first as Head of the Commonwealth, the Society hosted its annual Commonwealth Day Service of Celebration in partnership with Westminster Abbey.

This annual event celebrates the unity, diversity, and linkages of the modern Commonwealth and seeks to foster greater understanding of the Commonwealth's achievements and role, particularly amongst its young people.

Guests of honour among the 2,000 strong congregation included the Commonwealth Secretary-General, the Prime Minister of Samoa (next Chair-in-Office of the Commonwealth), Foreign Ministers and High Commissioners, senior politicians and dignitaries from across the UK and the Commonwealth, alongside athletes from the UK's four home nations who competed at the Commonwealth Games in Birmingham 2022, faith leaders, and over 750 school children and young people from throughout the UK.

Upon Their Majesties' arrival at Westminster Abbey, The King and The Queen Consort were met by the Dean of Westminster, before greeting members of the Ngāti Rānana London Māori Club, who performed at the Great West Door ahead of the Commonwealth Service. The Service commenced with a procession of Commonwealth member states' flags. As 2023 is the Commonwealth Year of Peace, a specially designed Commonwealth Flag for Peace was also processed this year.

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

For the first time, His Majesty The King delivered his Commonwealth Day Message during the service of celebration at Westminster Abbey, in his new role as Head of the Commonwealth. This historic occasion, in the presence of senior members of the Royal Family, also featured musical performances from all regions of the Commonwealth including from saxophonist Yolanda Brown, West End stars Roshani Abbey and Nuwan Hugh Perera, and the all-female, Amalgamation Choir, from Cyprus. Marking Rwanda's role as the current Commonwealth Chair-in-Office, having hosted the Commonwealth Heads of Government Meeting (CHOGM) in 2022, the Rwandan National Ballet, Urukereza, also performed.

A reflection was given by young Samoan environmental advocate Brianna Fruean, who was the youngest recipient of a Commonwealth Youth Award aged, just 16 years old. Samoa is the incoming Commonwealth Chair-in-Office, and will host CHOGM in 2024.

The Commonwealth Day Service continues to be the world's premier, public event to celebrate the Commonwealth of Nations and provides an opportunity to focus attention on this voluntary association of 56 countries and their commitment to promoting democracy, human rights, the rule of law and equality for its 2.5 billion citizens. The Commonwealth Day Service was broadcast live once again on BBC One, the BBC World Service and for 2023 on the BBC YouTube Channel allowing the event to be viewed by an international audience. Footage of the service remains available to Commonwealth citizens to view on [BBC iPlayer](#) and on the BBC YouTube channel.

#### **High Commissioners' Banquet**

Since it was first held by the Royal Commonwealth Society in 1874, the High Commissioners' Banquet has convened the Commonwealth's diplomatic representatives and UK and Commonwealth community and industry leaders, raising the profile of this important institution and reinforcing the strong links between the UK and our Commonwealth family.

Delivered jointly by the Royal Commonwealth Society and the City of London Corporation since 2016, and in association with the Commonwealth Enterprise and Investment Council, this high-profile occasion demonstrates the UK's and City's strong commitment to this international network.

Held in December 2022, the evening focused on the importance of tertiary and vocational educational links and services across the Commonwealth. Speakers included the 694<sup>th</sup> Lord Mayor of the City of London, Alderman Nicholas Lyons, Dr James Mwangi, Chief Executive Officer of Equity Group Holdings, CWEIC Chairman, Lord Marland, and the Society's Executive Chair, Dr Linda Yueh.

#### **Commonwealth Youth Exchange Programme**

Between April and May of 2022, the Society continued to work with its partners at Clarion Futures to convene participants in our Commonwealth Youth Exchange Programme (CYEP). This programme, piloted between participants in the UK and Cyprus came to a conclusion with a residential programme in Nicosia, Cyprus.

During this exchange participants had the opportunity to meet with members of Cypriot civil society, including the Home for Cooperation and the Society's RCS Cyprus Branch, as well as members of the diplomatic community including the UK's Deputy High Commissioner Ben Rawlings and Australia's High Commissioner.

Our young leaders were also honoured to visit Cyprus' House of Representatives. They also visited the Department for Foreign Affairs where they had the opportunity to discuss their social action projects with the Permanent Secretary Ambassador Korneliou, and Stelios Georgiades, Head of Cultural Diplomacy. With the pilot programme concluded, the Society looks forward to our continued engagement with these young community leaders as Associate Fellows of the Society.

# **ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

Building on this successful first exchange, the Society was pleased to continue its partnership with Clarion Futures to deliver a second CYEP – this time taking place between participants in the UK and Malta. We were also pleased to partner with Cumberland Lodge in Windsor Great Park, a charity that empowers people, through dialogue and debate, to tackle the causes and effects of social division, to host the first residential component of the exchange. The CYEP 2022-23 was formally launched with all participants meeting at the Malta High Commission in London, hosted by His Excellency The High Commissioner before visiting the Commonwealth Secretariat in Marlborough House for an introduction to the Commonwealth. Once at Cumberland Lodge, our young leaders were introduced to the notion of social action and asked to develop group-based social action projects focused on the environment.

An exchange in Malta in January 2023 built on the knowledge and tools they had acquired whilst at Cumberland Lodge. Through a series of meetings with government departments and diplomats including His Excellency The President of the Republic of Malta, the Ministry for Housing and the British High Commission, participants were inspired to further develop their social action projects – these are focused on ocean biodiversity, sustainable travel and greening our urban environment/ smart cities. Visits to environmental initiatives such as the Malta Queen's Commonwealth Canopy (QCC) site at the Verdala Palace and discussions on urban planning at the University of Malta have provided further items for consideration.

Following this second exchange, participants have now been provided with micro-grants and are currently in the process of delivering their social action projects. A hybrid event is planned for August 2023 to celebrate International Youth Day and the Commonwealth Year of Youth – participants will have the opportunity to showcase their work before being welcomed as Associate Fellows to continue their Commonwealth journey.

## **The Queen's Platinum Jubilee Celebrations Commonwealth Market**

To celebrate our Patron Her Majesty Queen Elizabeth's Platinum Jubilee, the Society were pleased to partner with Partridges of Sloane Square and Cadogan Estates to host a Commonwealth Market on King's Road in June 2022. The day's festivities included live music from the Melodians Steel Orchestra, dance and drumming workshops led by the One-Drum Foundation and a wide variety of food and drink from across the Commonwealth. The Commonwealth Market was a success with thousands of members of the public attending and positive feedback received from vendors and High Commissions.

## **River of Hope**

The Society was proud to contribute to River of Hope, which formed a central part of The Platinum Jubilee Pageant which took place in London on 5 June 2022. As part of the day, the Society was honoured to be invited to view the Pageant along with members of our network.

As part of the project, schools from the UK and 17 Commonwealth countries took part. They made magnificent artworks inspired by Her Majesty's great love and respect for the natural environment. Two hundred designs were then chosen to be printed onto silk flags and these were paraded at the Jubilee Pageant, accompanied by the wonderful 'big band' sound of Kinetika Bloco and Oi Musica.

The Society helped to recruit schools from Commonwealth countries to take part in the project. The children worked with their teachers, who were guided by instructional videos and presentations which were readily accessible online. The young people responded with extraordinary imaginative pieces of artwork, using their art and design skills, and utilising natural and recycled materials.

# **ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

The final flag designs were displayed at the National Maritime Museum in Greenwich as part of a special exhibition between September and December.

## **Our International Network**

The Society continues to use its unique position within the Commonwealth to expand networks and partnerships to serve the citizens of the Commonwealth. The Society's international network consists of over 60 branches, 420 Associate Fellows, and the members of the Commonwealth Youth Gender & Equality Network (CYGEN), drawing from every Commonwealth nation and integrating individuals, branches and regions across civil society, government and commerce.

During the reporting period, the Society worked with its Environment Working Groups leads to start the development of a pan-Commonwealth initiative aimed at achieving our goal of preventing 1 million pieces of plastic from entering the ocean by 2025.

An increased focus has been placed on engagement with the Society's international network and how each of the components can collaboratively and effectively work together to achieve the Society's strategic aims and vision of a better world for all Commonwealth citizens.

Associate Fellowship has been reviewed with a view to having a smaller but more impactful and engaged network of community leaders across the Commonwealth.

Workplace has been utilised to develop an online forum for branches, Associate Fellows and members of CYGEN to interact – this can be based on grouping, region or area of thematic interest (literacy, equality, community or the environment) and provides an opportunity for the international network to share information, events, news and blogs as well as meet and network with one another.

Since February 2023 the Society has doubled the number of Associate Fellows on the platform, with over 75% actively engaged.

Looking ahead, the Society hopes to further utilise this platform to engage members of the International Network through a public affairs programme linked to the Society's strategic areas. By working with our international network, the Society will be able to expand the reach, delivery and impact of programmes such as The Queen's Commonwealth Essay Competition.

## **LITERACY**

### **The Queen's Commonwealth Essay Competition**

As the world's oldest international writing competition for schools, The Queen's Commonwealth Essay Competition (QCEC) engages thousands of children annually, enabling them to explore the Commonwealth's values and principles, develop key literacy skills and foster an empathetic and open-minded world view.

The QCEC 2022 was launched virtually by the Society's Vice-Patron, HRH The Duchess of Cornwall, who was joined by Society Ambassadors Geri Horner and David Walliams and QCEC 2021 winners from Uganda and India. The theme for the 2022 competition was 'Our Commonwealth', which asked entrants to explore the positive impact that can be achieved through dedication and selfless commitment to our Commonwealth, honouring Her Majesty Queen Elizabeth II's seven decades of service to the Commonwealth during her Platinum Jubilee year.

# ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

A record number of children entered the QCEC in 2022, with 26,322 entries received. India overtook Singapore as the country with the highest number of entries, with a 20% increase on the previous year's entry levels.

Nigeria also saw a significant increase of 152% on 2021 entry levels and was the country with the fourth highest number of entries.

More than 150 volunteer judges, drawn from 45 different countries across the Commonwealth, assessed the entries with 4% of entries receiving Gold Awards, 11% Silver Awards, and 21% Bronze Awards.

The final judging process, which determined the Winners and Runners-up of each category, was conducted virtually, and involved an expert panel of authors, academics, and poets, from the UK and across the Commonwealth, with the winners hailing from New Zealand, Australia, India and the UK.

In November, the four 2022 winners, one of the 2021 winners and two of the 2020 winners were invited to London with their families for Winners' Week, which saw them visit the Singaporean and Australian High Commissions, meet with the Speaker of the House of Commons, undertake workshops with journalists, novelists and actors from the Royal Shakespeare Company, and visit cultural institutions including Westminster Abbey, Stratford-upon-Avon, the Houses of Parliament and the Tower of London.

The visit programme concluded with an award ceremony at Buckingham Palace, hosted by Her Majesty The Queen with Society Ambassador Gyles Brandreth acting as compère. Excerpts of the winning pieces were read by Society Ambassadors Geri Horner, Ayesha Dharker, Alexandra Burke and poet and novelist Ben Okri. During the ceremony, Her Majesty highlighted the importance of literacy in her first address following the passing of Her Majesty Queen Elizabeth II.

The QCEC 2023 was also launched during the reporting period, with a launch video featuring past winners of the QCEC from the UK, Australia, Zambia and pupils from St Vincent Girls' High School. The theme for the 2023 competition is 'A Youth-Powered Commonwealth', which asks entrants to explore the power young people hold within the global community and consider how this power can be harnessed to make a meaningful impact in the world, marking the 2023 Commonwealth 'Year of Youth'.

## **Write Around the World**

The Society is pleased to have partnered with the Royal Society of Literature (RSL) to develop Write Around the World, an online literacy programme that aims to provide young people around the Commonwealth with an entry point into creative writing. Through a series of interactive and engaging modules, delivered by RSL Fellows, that compliment traditional school settings, the programme will introduce young people to six different writing genres of the English language.

By the end of the programme, participants will not only be equipped with the tools to express themselves in a way that can generate the changes they wish to see in the world, but they will also have developed a writing piece to submit to The Queen's Commonwealth Essay Competition. The programme has been piloted successfully with schools and youth groups in Rwanda and Sri Lanka and is expected to be launched later this year.

## **EQUALITY AND INCLUSION**

**Acting as Secretariat to the Commonwealth Youth, Gender & Equality Network (CYGEN) – Advancing Gender Equality and Youth Advocacy**

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

With the support of the Society, the Commonwealth Youth Gender and Equality Network (CYGEN) has been at the forefront of promoting gender equality and empowering youth across the Commonwealth. This year witnessed the significant activities undertaken by CYGEN in various forums, demonstrating their commitment to fostering meaningful youth participation and advocacy.

In April 2022, with the Society's support, CYGEN organized a two-day leadership caucus that brought together the incoming and outgoing executive committee members. The caucus focused on refining the network's strategic goals, ensuring they aligned with current challenges and opportunities. Through collaborative discussions and brainstorming sessions, the leadership caucus set a clear direction for CYGEN's future endeavours.

CYGEN participated in various engagements at the Commonwealth Heads of Government Meeting in Kigali, Rwanda. For instance, CYGEN seized the opportunity during the Commonwealth Heads of Government Meeting in Kigali, Rwanda, to launch its knowledge-sharing hub. This online platform provides a space for members to exchange information, resources, and best practices, strengthening the network's capacity to drive gender equality initiatives. CYGEN also organized a dynamic side event titled *Methods to Advance Meaningful Participation of Commonwealth Youth in Advocacy*.

Participants shared their knowledge and experiences in advocating for gender equality at all levels. The event served as a platform to foster collaboration, learning, and the exchange of innovative ideas. CYGEN also had a representative serving on the international youth task force, playing a crucial role in shaping global youth policies and initiatives. Additionally, CYGEN delegates actively participated in the Women's Forum, contributing their unique perspectives, and amplifying the voices of young women within the Commonwealth.

Membership expansion and onboarding were also major achievements for CYGEN in the 2022-2023 period. CYGEN successfully recruited new members, significantly increasing its membership base. This expansion has led to greater representation across a diverse range of countries within the Commonwealth. To ensure a smooth transition and integration of new members, CYGEN hosted its first formal onboarding session, fostering a sense of belonging and creating a supportive environment for all members.

Throughout the year, CYGEN also hosted a series of engaging virtual events. These included Twitter Spaces discussions such as *Let's Talk Sexuality* and sessions focused on domestic violence during the 16 days of activism. Furthermore, CYGEN organized workshops and webinars on various crucial topics, including *Spotlighting Accountability on Youth: SRH Funding in the Commonwealth Nations*, *Normalizing Menstruation and Menstrual Hygiene Management*, *Cyber Attacks on Women in Politics*, and *Breaking Down the Intersection of Youth Employment, Entrepreneurship, and Education with Gender*. These engagements provided a platform for education, dialogue, and capacity building, empowering young people to tackle gender-related challenges.

CYGEN's tireless efforts in advancing gender equality and amplifying youth voices within the Commonwealth have yielded remarkable results, thanks to the Society's support. Through strategic planning, dynamic advocacy, and innovative virtual engagements, CYGEN has positioned itself as a catalyst for change. With an expanded membership base and increased representation, CYGEN is well-equipped to continue its impactful work in creating a more equitable and inclusive future for all.

## ENVIRONMENT

### **The Queen's Commonwealth Canopy**

Since its launch in 2015, more than 115 sites and projects around the Commonwealth have been dedicated to the initiative, conserving more than 12 million hectares of indigenous forests and botanical gardens. From the dense tropical forests of Barbados and Papua New Guinea to the dry woodlands of

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

Malawi, and from the coastal mangrove forests of Maldives to the native pine forests of Cyprus, the QCC demonstrates the value of the Commonwealth working together in common cause to conserve forests for future generations.

Following initial commitment by seven countries at its launch at the Commonwealth Heads of Government Meeting (CHOGM) in Malta in 2015, His Royal Highness The Prince of Wales announced pan-Commonwealth commitment to The Queen's Commonwealth Canopy (QCC) at the CHOGM Opening Ceremony in Rwanda in June 2022.

Announcing this achievement, The Prince of Wales remarked: "Throughout her Reign, The Queen has placed, and continues to place, the greatest importance on the common friendship, humanity, and values that all of us share... and I know how grateful she is that, in recognition of Her Majesty's unstinting service to our Commonwealth family, all Commonwealth Member States have announced that they have now committed themselves to The Queen's Commonwealth Canopy."

The QCC is a truly remarkable example of the Commonwealth taking concrete action to create a brighter, common future for its 2.5 billion citizens. This initiative has seen government and non-government actors come together to conserve a vast range of forest types around the Commonwealth, including several UNESCO World Heritage sites and forests that our Patron, The late Queen, has visited during her 70 years of service to the Commonwealth. The Society was delighted that pan-Commonwealth commitment was achieved during the Platinum Jubilee year.

With all Commonwealth Member States committed to the QCC, this milestone is expected to be commemorated with a tree planting in a royal palace.

#### **Public Benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

#### **Risk Management**

The Trustees regularly review the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

#### **Finances**

##### **Key Figures from the Financial Statements**

Our Financial results for the year were positive with a surplus of £50,532 on unrestricted funds, an increase on previous years. Overall Revenue was down on 2022 by 4.6% at £348,308 due to the cessation of the restricted Australian Government Grant within 2023.

At the year-end, reserves totalled £442,392.

##### **Significant Activities Impacting on Finances**

The Society has continued to focus efforts on deepening engagement with its core supporters as well as providing a new platform to engage with new ones. For instance, the Society has also launched a campaign to remove plastics from the Commonwealth's oceans and waterways that seeks to attract donations for each piece of rubbish that has been recycled.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

**Any Factors Impacting on Future Income**

The Society has secured and relocated in April 2023 to rent-free offices at the Guildhall, which reduces overhead costs for a five-year term, which is renewable.

**Reserves and Investment Policy**

The principal objectives defined by the Trustees are:

1. To ensure that the Society has sufficient uncommitted and readily accessible assets to cover overheads or any unanticipated short-term need. The Reserves will only be used as an intervention to enable, or to strengthen, the transition to a desired stable position and is not to be used to cover routine costs.
2. That the Society should hold a minimum of six months of core costs. The quantum is defined as £60,000.
3. It is unlikely that the Society will hold investments other than as a vehicle for the safe-keeping of Reserves.

**Principal Risks and Vulnerabilities**

The reputation of the Society is its main asset. The Trustees are confident that the integrity of the Society is strong and that it is regarded as a trusted, effective, versatile, and independent partner.

Core funding and cash flow are the key and most vulnerable risks. Trustees keep a close eye on the cash position at all times.

**Plans for the Future**

2023 marks the 140<sup>th</sup> year of The Queen's Commonwealth Essay Competition. To celebrate and mark this important anniversary, the Society is planning to release a special publication which will showcase entries from throughout the competition's history, as well as feature interviews with previous winners and highlight how the competition / Commonwealth has evolved over the decades. The hope is to launch this publication during Winners Week 2023, with copies to be shared with all Commonwealth Member Governments. This will be linked to the Society's efforts to establish an endowment fund for the competition in honour of The late Queen's commitment to the Commonwealth and Her Majesty Queen Camilla's ongoing championship of literacy throughout the Commonwealth.

2024 will also see Samoa take the Chair of the Commonwealth. Environmental conservation / protection will be a focus. Ahead of this meeting the Society aims to launch a campaign aimed at preventing 1 million pieces of plastic from entering the ocean. Members of the Society's International Network will take a leading role in this pan-Commonwealth campaign to raise awareness of the issue of plastic pollution.

**Arrangements for Setting Pay**

The Trustees consider that conditions of service are set at a decent level and in line with medians in the charity sector and compliant with legislation. All salary recommendations are approved by the Executive Chair and the Treasurer and reported to Trustees. A modest pension scheme in line with established legislation is in place.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

**Governance and Management**

The Trustees routinely review appointments for relevance and experience and there is an established rotation and succession policy.

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, UK GAAP (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:-

- Ensure that suitable and compliant accounting policies are implemented and applied appropriately.
- Observe the methods and principle of the Charities statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for the prevention and detection of fraud and other irregularities.

By order of the Trustees.



.....  
**Dr Linda Yueh CBE**  
**Executive Chair**

**15/09/2023**

# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

## **Opinion**

We have audited the financial statements of Royal Commonwealth Society for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement 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 Charity's affairs as at 31 March 2023 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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**

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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Our 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anthony Epton*

**Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

7 December 2023

**Royal Commonwealth Society**  
**Statement of financial activities**  
(incorporating an income and expenditure account)  
**For the year ended 31st March 2023**

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Income from:</b>					
Supporters' Donations	3	121,774	-	121,774	100,913
Public affairs Programmes		10,000	-	10,000	7,500
Cultural Events		35,814	60,720	96,534	88,844
Educational Programmes		120,000	-	120,000	170,000
<b>Total income</b>		<b>287,588</b>	<b>60,720</b>	<b>348,308</b>	367,257
<b>Expenditure on:</b>					
Raising funds	4	19,429	-	19,429	59,073
<b>Charitable activities:</b>					
Public affairs Programmes	5	135,759	54,470	190,229	37,149
Cultural Events		63,078	59,054	122,132	88,691
Educational Programmes		39,807	971	40,778	126,829
<b>Total expenditure</b>		<b>258,073</b>	<b>114,495</b>	<b>372,568</b>	311,742
<b>Net income before net gains on investments</b>		<b>29,515</b>	<b>(53,775)</b>	<b>(24,260)</b>	55,515
Net (losses)/ gains on investments		(8,006)	-	(8,006)	12,961
<b>Net income/ (expenditure) for the year</b>	5	<b>21,509</b>	<b>(53,775)</b>	<b>(32,266)</b>	68,476
Transfers between funds		29,023	(29,023)	-	-
<b>Net movement in funds</b>		<b>50,532</b>	<b>(82,798)</b>	<b>(32,266)</b>	68,476
<b>Reconciliation of funds:</b>					
Total funds brought forward		349,305	125,353	474,658	406,182
<b>Total funds carried forward</b>		<b>399,837</b>	<b>42,555</b>	<b>442,392</b>	474,658


All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**Royal Commonwealth Society**  
**Balance sheet**  
**As at 31st March 2023**

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets:</b>					
Tangible assets	7		-		1,259
Investments	8		<u>178,594</u>		<u>186,600</u>
			<b>178,594</b>		<b>187,859</b>
<b>Current assets:</b>					
Debtors	9	165,731		170,443	
Cash at bank and in hand	14	<u>141,155</u>		<u>142,236</u>	
		<b>306,886</b>		<b>312,679</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	10	<u>43,088</u>		<u>25,880</u>	
<b>Net current assets</b>			<u><b>263,798</b></u>		<u>286,799</u>
<b>Total net assets</b>			<u><u><b>442,392</b></u></u>		<u><u>474,658</u></u>
<b>Funds</b>					
Restricted funds	12		<b>42,555</b>		125,353
Unrestricted funds:					
General funds		<u>399,837</u>		<u>349,305</u>	
Total unrestricted funds			<u><b>399,837</b></u>		<u>349,305</u>
<b>Total funds</b>			<u><u><b>442,392</b></u></u>		<u><u>474,658</u></u>

07.12.2023

Approved by the trustees on .....  
and signed on their behalf by:



**Paul Green**  
**Treasurer**

**Charity registration no. 226748**

The attached notes form part of the financial statements.

**Royal Commonwealth Society**  
**Statement of cash flows**  
**For the year ended 31st March 2023**

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	Note	2023 £	2023 £	2022 £	2022 £
<b>Cash flows from operating activities:</b>					
Net cash provided by / (used in) operating activities	<b>13</b>		<b>(1,081)</b>		(102,700)
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		-		(321)	
Sale/ (purchase) of investments				-	
<b>Cash provided by / (used in) investing activities</b>			<b>-</b>		<b>(321)</b>
<b>Change in cash and cash equivalents in the year</b>			<b>(1,081)</b>		<b>(103,021)</b>
Cash and cash equivalents at the beginning of the year			<b>142,309</b>		245,330
<b>Cash and cash equivalents at the end of the year</b>	<b>14</b>		<b>141,228</b>		142,309

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31st March 2023**

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**1 Accounting policies**

**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 - effective 1 January 2015) - (Charities SORP FRS 102).

Royal Commonwealth Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about Royal Commonwealth Society's ability to continue as a going concern. 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 amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

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 the provision of a specific service is deferred until the criteria for income recognition are met.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

**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.

**1 Accounting policies (continued)**

**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:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services 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) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment - Straight line over 3 years

**k) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**l) 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.

**m) 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.

**n) 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.

**o) 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.

**p) Pensions**

Royal Commonwealth Society provides a defined-contribution pension scheme in line with Government's auto enrolment regulations.

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31 March 2023**

**2 Detailed comparatives for the statement of financial activities**

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
<b>Income from:</b>			
Charitable activities:			
Supporters' Donations	100,913	-	100,913
Public Affairs Programmes	7,500	-	7,500
Cultural Events	32,554	56,290	88,844
Educational Programmes	120,000	50,000	170,000
Investment income	-	-	-
Other income	-	-	-
<b>Total income</b>	<b>260,967</b>	<b>106,290</b>	<b>367,257</b>
<b>Expenditure on:</b>			
Raising funds	59,073	-	59,073
Charitable activities:			
Public affairs Programmes	8,718	28,431	37,149
Cultural Events	64,456	24,235	88,691
Educational Programmes	118,909	7,920	126,829
<b>Total expenditure</b>	<b>251,156</b>	<b>60,586</b>	<b>311,742</b>
<b>Net income / expenditure before gains / (losses) on investments</b>	<b>9,811</b>	<b>45,704</b>	<b>55,515</b>
Net gains on investments	12,961	-	12,961
<b>Net expenditure</b>	<b>22,772</b>	<b>45,704</b>	<b>68,476</b>
Transfers between funds	45,080	(45,080)	-
<b>Net movement in funds</b>	<b>67,852</b>	<b>624</b>	<b>68,476</b>
Total funds brought forward	281,453	124,729	406,182
<b>Total funds carried forward</b>	<b>349,305</b>	<b>125,353</b>	<b>474,658</b>

**3 Income from charitable activities**

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Supporters' donations	121,774	-	121,774	100,913
Public affairs meetings & activities	10,000	-	10,000	7,500
Cultural events	35,814	60,720	96,534	88,844
Income from educational programmes	120,000	-	120,000	170,000
<b>Total income from charitable activities</b>	<b>287,588</b>	<b>60,720</b>	<b>348,308</b>	<b>367,257</b>

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31 March 2023**

**4 Analysis of expenditure**

	Cost of raising funds £	Charitable activities			2023 Total £	2022 £
		Public Affairs Programmes £	Cultural Events £	Educational Programmes £		
Staff costs	11,198	89,667	28,830	9,173	138,868	131,445
Activity specific costs	4,657	56,560	77,576	25,342	164,135	97,196
Legal and professional	59	781	260	83	1,183	1,157
Support costs	3,515	43,221	15,466	4,921	67,123	80,687
Depreciation	-	-	-	1,259	1,259	1,257
<b>Total expenditure 2023</b>	<b>19,429</b>	<b>190,229</b>	<b>122,132</b>	<b>40,778</b>	<b>372,568</b>	311,742
Total expenditure 2022	59,073	37,149	88,691	126,831	311,744	311,744

Of the total expenditure, £258,073 was unrestricted (2022: £251,156) and £114,495 was restricted (2022: £60,586).

Analysis of expenditure-prior year

	Cost of raising funds £	Charitable activities			2022 Total £	2021 Total £
		Public Affairs Programmes £	Cultural Events £	Educational Programmes £		
Staff costs	35,490	3,943	31,547	60,465	131,445	145,860
Activity specific costs	1,486	30,750	37,501	27,459	97,196	39,311
Legal and professional	312	35	278	532	1,157	16,526
Support costs	21,785	2,421	19,365	37,116	80,687	77,037
Depreciation	-	-	-	1,257	1,257	1,257
Total expenditure 2022	59,073	37,149	88,691	126,829	311,742	279,991

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31st March 2023**

**5 Net income / (expenditure) for the year**

This is stated after charging / (crediting):	<b>2023</b>	2022
	<b>£</b>	£
Depreciation	<b>1,259</b>	1,257
Audit fees- net of VAT	<b>4,583</b>	4,358
	<u><b>4,583</b></u>	<u>4,358</u>

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:	<b>2023</b>	2022
	<b>£</b>	£
Salaries and wages	<b>127,069</b>	119,293
Other staff costs	<b>-</b>	1,283
Social security costs	<b>8,808</b>	8,099
Employer's contribution to defined contribution pension schemes	<b>2,991</b>	2,771
	<u><b>138,868</b></u>	<u>131,446</u>

The total employee benefits including pension contributions of the key management personnel were £104,619 (2022: £56,956).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil).

No employee earned over £60,000 during the year (2022: Nil)

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Programmatic	<b>1.75</b>	1.50
Admin	<b>0.53</b>	0.25
Public Affairs	<b>1.45</b>	1.75
	<u><b>3.73</b></u>	<u>3.50</u>

**7 Tangible fixed assets**

	Computer equipment	<b>Total</b>
	£	£
<b>Cost</b>		
At the start of the year	21,799	<b>21,799</b>
Additions in year	-	-
Disposals in year	-	-
At the end of the year	<u>21,799</u>	<u><b>21,799</b></u>
<b>Depreciation</b>		
At the start of the year	20,540	<b>20,540</b>
Charge for the year	1,259	<b>1,259</b>
Eliminated on disposal	-	-
At the end of the year	<u>21,799</u>	<u><b>21,799</b></u>
<b>Net book value</b>		
<b>At the end of the year</b>	<u>-</u>	<u>-</u>
At the start of the year	<u>1,259</u>	<u>1,259</u>

All of the above assets are used for charitable purposes.

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31st March 2023**

**8 Investments**

	<b>2023</b>	2022
	<b>£</b>	£
<b>Investments at fair value:</b>		
Investment funds	<b>178,521</b>	186,527
Cash Deposits	<b>73</b>	73
	<b><u>178,594</u></b>	<u>186,600</u>
<b>Movements</b>		
Market value at the start of the year	<b>186,527</b>	173,245
Additions at cost	-	321
Net gains / (losses)	<b>(8,006)</b>	12,961
Market value at the end of the year	<b><u>178,521</u></b>	<u>186,527</u>

**9 Debtors**

	<b>2023</b>	2022
	<b>£</b>	£
Trade debtors	<b>156,410</b>	153,462
Other debtors	<b>6,136</b>	6,136
Prepayments	<b>3,185</b>	10,845
	<b><u>165,731</u></b>	<u>170,443</u>

**10 Creditors: amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	£
Other creditors	<b>37,588</b>	21,130
Accruals & Deferred Income	<b>5,500</b>	4,750
	<b><u>43,088</u></b>	<u>25,880</u>

**11 Analysis of net assets between funds**

	<b>General Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	-
Investments	<b>178,594</b>	-	<b>178,594</b>
Net current assets	<b>(42,555)</b>	<b>42,555</b>	-
<b>Net assets at the end of the year</b>	<b><u>399,837</u></b>	<b><u>42,555</u></b>	<b><u>442,392</u></b>

Analysis of net assets between funds-prior year

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	1,259	-	1,259
Investments	186,600	-	186,600
Net current assets	161,446	125,353	286,799
Net assets at the end of the year	<u>349,305</u>	<u>125,353</u>	<u>474,658</u>

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31st March 2023**

**12 Movements in funds**

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£	£	£	£	£
<b>Restricted funds:</b>					
Commonwealth Service	-	35,000	25,000	(10,000)	-
CYGEN	57,298	-	54,470	(2,828)	-
Wainwright legacy	50,000	-	971	(6,474)	42,555
Commonwealth Youth Exchange Programme	18,055	25,720	34,054	(9,721)	-
<b>Total restricted funds</b>	<b>125,353</b>	<b>60,720</b>	<b>114,495</b>	<b>(29,023)</b>	<b>42,555</b>
<b>Unrestricted funds</b>	<b>349,305</b>	<b>279,582</b>	<b>258,073</b>	<b>29,023</b>	<b>399,837</b>
<b>Total funds</b>	<b>474,658</b>	<b>340,302</b>	<b>372,568</b>	<b>-</b>	<b>442,392</b>

Movements in funds-prior year

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£	£	£	£	£
<b>Restricted funds:</b>					
Commonwealth Service	-	35,000	21,000	(14,000)	-
CYGEN	97,393	-	28,431	(11,664)	57,298
Digital Literacy Programme	27,336	-	7,920	(19,416)	-
Wainwright Legacy	-	50,000	-	-	50,000
Commonwealth Youth Exchange Programme	-	21,290	3,235	-	18,055
<b>Total restricted funds</b>	<b>124,729</b>	<b>106,290</b>	<b>60,586</b>	<b>(45,080)</b>	<b>125,353</b>
<b>Unrestricted funds</b>	<b>281,453</b>	<b>273,928</b>	<b>251,156</b>	<b>45,080</b>	<b>349,305</b>
<b>Total funds</b>	<b>406,182</b>	<b>380,218</b>	<b>311,742</b>	<b>-</b>	<b>474,658</b>

**Purposes of restricted funds**

Each of the restricted projects to be described in more detail below and explain any transfers.

Commonwealth Service — The Society has assumed full responsibility for the Commonwealth Service and other related events during Commonwealth Week. These funds are retained to meet these specific costs.

CYGEN - The Society is delivering a 5 year review and consolidation programme for the Commonwealth Youth and Gender Equality Network, including the production of resource materials and residential meetings.

Digital Literacy Programme - This programme aims to improve literacy skills of 540 children across East Africa and India in light of Covid, esp. those from disadvantaged backgrounds or marginalised groups by development of a Literacy Toolkit. The project will help children to develop key literacy and critical thinking skills.

**Royal Commonwealth Society**  
**Notes to the financial statements**  
**For the year ended 31st March 2023**

**13 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	<b>2023</b>	2022
	<b>£</b>	£
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(32,266)</b>	103,598
Depreciation	<b>1,259</b>	1,257
Interest, rent and dividends from investments	-	(3,312)
(Gains)/ losses on investments	<b>8,006</b>	(34,756)
(Loss)/ profit on the sale of investment	-	100
(Increase)/ decrease in debtors	<b>4,712</b>	15,725
Increase/ (decrease) in creditors	<b>17,208</b>	19,549
<b>Net cash provided by / (used in) operating activities</b>	<b>(1,081)</b>	102,161

**14 Analysis of cash and cash equivalents**

	At 1 April 2022	<b>Cash flows</b>	<b>Other changes</b>	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	142,236	<b>(1,081)</b>	-	<b>141,155</b>
Cash held by investment manager	73	-	-	<b>73</b>
<b>Total cash and cash equivalents</b>	<b>142,309</b>	<b>(1,081)</b>	<b>-</b>	<b>141,228</b>

**15 Related party transactions**

There were no related party transactions during the year (2022: £nil).

**ROYAL COMMONWEALTH SOCIETY**

England & Wales - Charity number 226748

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# Accounts

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**Charity No. 226748**

**ROYAL COMMONWEALTH SOCIETY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2022**

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

<b>Charity Number</b>	226748
<b>Operational address</b>	40-41 Pall Mall, London, SW1Y 5JQ
<b>Registered Office</b>	40-41 Pall Mall, London, SW1Y 5JQ
<b>Chair</b>	Dr Linda Yueh
<b>Treasurer</b>	Paul Green
<b>Trustees</b>	Paul Green Sarah Haidry David Stead Dr Linda Yueh
<b>Principal Staff</b>	Nathan McKenzie
<b>Bankers</b>	Coutts & Co 440 Strand, London, WC2R 0QS  National Westminster Bank PLC 208 Piccadilly London W1A 2DG
<b>Investment Advisors</b>	Schroder & Co Ltd 100 Wood Street, London, W1A 2DG
<b>Auditors</b>	Goldwins Limited Chartered Accountants and registered auditors 75 Maygrove Road West Hampstead London NW6 2EG

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present the audited financial statements for the financial year ended 31 March 2022.

Reference and administrative information as set out on Page 2 forms part of this report. The financial statements comply with current statutory requirements, the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (2015).

**Governance**

The Society's Patron is Her Majesty The Queen and Vice-Patron is HRH The Duchess of Cornwall.

The Society's honorary Vice Presidents are His Highness the Aga Khan and the incumbent Secretary-General of the Commonwealth.

The Society is governed by a Council, which serves as the Board of Trustees. The Council is responsible for the strategic direction, policy, and overall governance of the charity. The implementation of strategy, once agreed, and the day-to-day running and management of the charity's activities is delegated to senior management.

During the reporting period, Douglas Tweddle CBE and Renée Horton-Coker stood down as Trustees, having served the permitted maximum number of terms.

No trustees had any beneficial interest in the charity and no remuneration of Trustees is paid by the charity.

**Summary of Activities**

Despite the ongoing COVID-19 pandemic continuing to impact the United Kingdom and Commonwealth during this reporting period, the Society maintained its efforts to improve the lives and prospects of Commonwealth citizens around the world by delivering virtual, hybrid and physical activities and events in line with its 2020-2025 Strategic Plan.

The success of this adaptable approach was highlighted particularly through the tremendous achievement of The Queen's Commonwealth Essay Competition (QCEC) in 2021, which saw the highest-level of annual entries received by the QCEC in the history of the competition.

Launched virtually by the Society's Vice-Patron, HRH The Duchess of Cornwall, the competition was promoted through a concerted digital outreach campaign involving a number of the Society's Ambassadors, as well as via local engagement across the Commonwealth by the Society's regional Working Groups for Literacy, which resulted in a record-breaking 25,648 entries. The Society was also delighted to, once again, deliver a week of educational and cultural activities for the Winners and Runners-up of the QCEC 2021, which culminated in an Awards Ceremony at St James's Palace.

The Commonwealth Youth Gender and Equality Network (CYGEN), of which the Society is Secretariat, also harnessed the virtual landscape, delivering a series of virtual engagements with the network's members, including an International Women's Day roundtable with the Society's Chair, Dr Linda Yueh, and Ambassador Geri Horner, an advocacy workshop on the important issue of Child, Early and Forced Marriage, a two-day caucus for the network's members and the election of a new Executive Committee.

# **ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

Following a series of regular virtual meetings and virtual skill-building workshops during periods of lockdown in the UK, the Society was able to physically convene the participants of its Commonwealth Youth Exchange Programme in London for a two-day residential programme. This residential saw a cohort of future young leaders from across the UK and Cyprus come together, in person, for the first time in 12 months to participate in a series of high-level engagements and undertake numerous cultural activities.

The reporting period also saw the culmination of the first phase of The Queen's Commonwealth Canopy (QCC), with the Society and its partners, the Commonwealth Forestry Association and Cool Earth, securing commitment from the last remaining Commonwealth member states. These final dedications saw pan-Commonwealth commitment to this historic initiative achieved, the first environmental programme that the Society's Patron, Her Majesty The Queen, has given her name to.

Finally, the Society was honoured to reconvene representatives from across the Commonwealth family at Westminster Abbey on Commonwealth Day to resume delivery of the Commonwealth Service. This event was particularly poignant, occurring during The Queen's Platinum Jubilee year and celebrating the 70 years of service and dedication that The Queen has shown as Head of the Commonwealth.

The charity continues to progress towards its charitable objectives, even in the extremely challenging circumstances created by the ongoing COVID-19 pandemic, and the following report details the range of ambitious and effective programmes and outreach activities in which the charity has been engaged.

## **ACHIEVING OUR PROGRAMMATIC OBJECTIVES**

### **CONNECTING COMMUNITIES**

The need for the Commonwealth's shared values and principles remains as high as ever before. Through our high-level events, advocacy and our international network, we champion the power of connected communities to build a better world.

#### **Promoting Commonwealth values and connections**

##### **Commonwealth Day**

The Society was honoured to deliver the Commonwealth Service on Commonwealth Day, in partnership with Westminster Abbey. This year, the service celebrated the 70 years of service and dedication that The Queen has shown as Head of the Commonwealth and brought a focus to the commencement of her Platinum Jubilee year through the broadcast of the event on BBC One and the BBC World Service.

Through stories of duty, service, and community, the reflections and performances in the event highlighted the journey of The Queen's first Commonwealth Tour in 1953, through to 1954.

The performances began in the Caribbean and the Americas, where Her Majesty's tour began nearly 70 years ago, with Mica Paris singing 'Mama Said', before continuing on to the Pacific, with Whānau London Voices, a group of opera singers from Aotearoa New Zealand and the Pacific performing 'Ka Waiata'. The programme then moved to Asia, with 'Over the Moon', a poem written by poet Imtiaz Dharker, and performed by Ayesha Dharker and sitarist Jasdeep Singh Degun, before concluding in Africa with a collaboration between Emeli Sandé and the London African Gospel Choir, singing 'Molweni' and 'Brighter Days'.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

The two speakers were Elizabeth Kite, a Queen's Young Leader and Royal Commonwealth Society Associate Fellow from Tonga, named after The Queen, who has dedicated herself to public service and spoke about the importance of contributing to one's community. An Address was also delivered by the Lord Bishop John Sentamu, former Archbishop of York and an eminent member of the Commonwealth diaspora in the UK, who reflected on The Queen's unstinting service to the Commonwealth and leadership of her people.

The final performance was the world premiere of 'Beacon of Brightest Light', composed by Debbie Wiseman OBE and performed by British lyric soprano Nadine Benjamin and singers from across the Commonwealth. The lyrics of the piece were developed by Debbie Wiseman, who used submissions received from young leaders from the Royal Commonwealth Society and The Queen's Commonwealth Trust.

The event was attended by Their Royal Highnesses The Prince of Wales and The Duchess of Cornwall, with The Prince of Wales officially representing The Queen at the occasion, as well as Their Royal Highnesses The Duke and Duchess of Cambridge and The Princess Alexandra.

#### **High Commissioners' Banquet**

In September, the Society was delighted to host the High Commissioners' Banquet in partnership with the City of London Corporation, and in association with the Commonwealth Enterprise and Investment Council (CWEIC), at the City's historic Guildhall.

Held in advance of the United Nations Climate Change Conference (COP26) and attended by the Commonwealth's London-based diplomatic representatives, as well as business and community leaders from across the Commonwealth, the event served as an opportunity to consider the Commonwealth's priorities for the environment and to explore where green finance can offer solutions.

Speakers included the 692<sup>nd</sup> Lord Mayor of the City of London, Alderman William Russell, the Chair of Prudential Plc, Baroness Vadera, the (then) UK's Minister for Africa, Mr James Duddridge MP, CWEIC Chair, Lord Marland, and the Society's Chair, Dr Linda Yueh.

#### **Commonwealth Youth Exchange Programme**

Between April and August, the Society worked with its partners at Clarion Futures to virtually convene participants in our Commonwealth Youth Exchange Programme. Through a series of meetings and skill and knowledge building workshops by partners including Mind Wick and the Commonwealth Secretariat, CYEP participants continued to develop and deliver their social action projects (SAP), which focus on a range of issues including the use of sustainable fashion to connect communities in Cyprus to addressing the impact of COVID-19 on young people's mental health.

In September, the Society was able to bring the participants together in London for a two-day residential programme that saw them engage with senior representatives of the Society and Clarion Housing, the parent company of Clarion Futures, as well as diplomatic representatives including the Cypriot High Commissioner, where participants delivered presentations on their SAPs. Participants were also able to meet with the Co-Chair of the UK Parliament's All Party Parliament Group on the Commonwealth, as well as visit significant UK cultural institutions including the Houses of Parliament, Westminster Abbey and the Foreign, Commonwealth and Development Office's headquarters.

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

#### **Our convening role**

Through primarily digital means in line with the ongoing COVID-19 environment, the Society maintained its role as trusted convenor of the Commonwealth family and continued to serve as the Secretariat for the All-Party Parliamentary Group (APPG) for the Commonwealth in the UK Parliament and the Council of Commonwealth Societies (CCS), convening both bodies in virtual events.

#### **All-Party Parliamentary Group for the Commonwealth**

The Society formally serves as Secretariat for the APPG for the Commonwealth in the UK Parliament. The Group has an active membership of around 80 Parliamentarians who share an interest in the Commonwealth. This, and other informal, convening roles enable us to bring together policymakers with diplomatic representatives and civil society to keep members aware of the range of governmental and non-governmental activities and programmes carried on within the Commonwealth.

During the reporting period, the APPG was co-chaired by Andrew Rosindell MP and (the late) Lord Chidgey, with the Rt. Hon. the Lord Howell of Guildford acting as Honorary President. In May, the Chairman of CWEIC, the Lord Marland, and the Director-General of the Commonwealth Foundation, Dr Anne Gallagher, both addressed APPG members and in July, members were addressed by the High Commissioner of Australia, His Excellency the Hon George Brandis QC, and the Executive Director of the Commonwealth Security Group, Freddie Woolland.

In October, members of the Council of Commonwealth Societies were convened to receive a briefing on preparations for the 2022 Birmingham Commonwealth Games and The Queen's Baton Relay.

#### **Our International Network**

The Society continues to use its unique position within the Commonwealth to expand networks and partnerships to serve the citizens of the Commonwealth. The Society's international network consists of over 60 branches, 1,300 Associate Fellows who are youth leaders, and the members of the Commonwealth Youth Gender & Equality Network (CYGEN), drawing from every Commonwealth nation and integrating individuals, branches and regions across civil society, government and commerce.

During the reporting period, the Society worked with its European Regional Co-ordinator and Working Group Leads to deliver a series of virtual roundtables that focused on literacy and equality and inclusion. In May, this saw the RCS Wales Branch explore the impact of COVID-19 on Ethnic Minorities in Wales and the branch's Efforts Towards Zero Racism, while in June, the RCS Cyprus Branch was joined by education sector representatives from Cyprus to discuss 'Literacy through Education'.

#### **LITERACY**

##### **The Queen's Commonwealth Essay Competition**

As the world's oldest international writing competition for schools, The Queen's Commonwealth Essay Competition (QCEC) engages thousands of children annually, enabling them to explore the Commonwealth's values and principles, develop key literacy skills and foster an empathetic and open-minded world view.

Due to the ongoing COVID-19 pandemic, the QCEC 2021 was launched virtually by the Society's Vice-Patron, HRH The Duchess of Cornwall, who was joined from across the Commonwealth by the Winners and Runners-up of the QCEC 2020. The theme for the 2021 competition was 'Community in the Commonwealth', which asked young writers to explore stories of growth, community and hope that emerged as a result of their societies coming together in response to the pandemic.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

Despite disruption to education around the world continuing due to COVID-19, a record number of children entered the QCEC in 2021, with 25,648 entries received: an increase of nearly 100% on the 2020 competition. Nearly 15,000 individual entries were received, an increase of 127% on the previous year, with both the Senior and Junior Categories almost doubling their participation levels.

Participation in the UK continued to climb, with an increase of 25% on the previous year's entry levels, and significant increases were also achieved in India (203%), Malaysia (71%), Sri Lanka (524%), Nigeria (63%) and Rwanda (5,343%). Encouragingly, increases were seen across all the Commonwealth's regions.

More than 100 volunteer judges, drawn from 41 different countries across the Commonwealth, assessed the entries with 5% of entries receiving Gold Awards, 12% Silver Awards, and 20% Bronze Awards.

The final judging process, which determined the Winners and Runners-up of each category, was conducted in a hybrid physical/virtual manner, and involved an expert panel of authors, academics, and poets, from the UK and across the Commonwealth, with the winners hailing from Kenya, Uganda and India.

In October, three of the 2021 winners and one of the 2020 winners were brought to London for Winners' Week, which saw them visit the Canadian and Kenyan High Commissions, meet with the Speaker of the House of Commons, undertake writing workshops with diplomats, journalists and a previous winner of the competition, Pulitzer Prize winner Mei Fong, and visit cultural institutions including Westminster Abbey, Cambridge University, the Houses of Parliament and the Royal Greenwich Museums.

The visit programme concluded with an award ceremony at St James's Palace, hosted by The Duchess of Cornwall, with Society Ambassador Gyles Brandreth acting as compère. Excerpts of the winning pieces were read by fellow Society Ambassador Geri Horner, best-selling author Dame Susan Hill DBE, award-winning theatre director Femi Elufowaju Jr. and Mei Fong.

The QCEC 2022 was also launched during the reporting period, with The Duchess of Cornwall recording a launch video with Society Ambassadors David Walliams and Geri Horner, and QCEC 2021 winners from Uganda and India. The theme for the 2022 competition is 'Our Commonwealth', which asks entrants to explore the positive impact that can be achieved through dedication and selfless commitment to our Commonwealth, honouring The Queen's seven decades of service to the Commonwealth during her Platinum Jubilee year.

**Write Around the World**

The Society is pleased to be partnering with the Royal Society of Literature (RSL) to develop, Write Around the World, an online literacy programme that aims to provide young people around the Commonwealth with an entry point into creative writing. Through a series of interactive and engaging modules, delivered by RSL Fellows, that compliment traditional school settings, the programme will introduce young people to six different writing genres of the English language.

By the end of the programme, participants will not only be equipped with the tools to express themselves in a way that can generate the changes they wish to see in the world, but they will also have developed a writing piece to submit to The Queen's Commonwealth Essay Competition. The programme is expected to be launched at the Commonwealth Heads of Government Meeting in Kigali, Rwanda, in June 2022.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

**EQUALITY AND INCLUSION**

**Acting as Secretariat to the Commonwealth Youth, Gender & Equality Network (CYGEN)**

During the reporting period, the Society has continued to support CYGEN as its Secretariat, which has included partnering with the network's Executive Committee to continue to deliver the Australian Government funded Commonwealth Youth Knowledge Sharing Forum (Forum) and delivering virtual events.

Contributing towards the achievement of SDG 5 'achieve gender equality and empower all women and girls', as well as the overarching SDG theme of 'leaving no-one behind', the Forum is building on the success of CYGEN by consolidating the network's learnings since its creation in 2015, engaging in peer-to-peer capacity strengthening and creating a series of online leadership resources that will be available to network members and their local communities through a newly created CYGEN digital hub.

Through virtual and physical convenings of the network and its executive committees, the Society is assisting CYGEN to develop a new 3-year action plan, that will be aligned with relevant outcomes of CHOGM 2022 in Rwanda and position CYGEN to deliver an impactful engagement at Kigali through the Commonwealth Youth Forum.

In seeking to maintain open and safe spaces for ongoing gender-based dialogue during the COVID-19 pandemic, the Society has worked with CYGEN to deliver several virtual events that contribute to the network's 'Gender Give' agenda, which includes halting Early, Child and Forced Marriage (CEFM).

To build the capacity of grassroots activists and youth leaders to tackle deep rooted discriminatory norms that fuel child marriage, a CEFM Advocacy Workshop was delivered in October, with youth from every corner of the Commonwealth participating in an introductory workshop to better understand the issue of CEFM, the need for legal reform and social change, Commonwealth mechanisms for advancing progress and gaining practical skills in developing campaigns and policy briefs, learning from case study examples from Trinidad and Tobago and Pakistan.

A number of these activities were highlighted on International Women's Day 2022, when the Society's Chair, Dr Linda Yueh, hosted a webinar with Society Ambassador Geri Horner and CYGEN Executive Committee Members and network members to discuss CYGEN's efforts to support young people in their efforts to achieve gender equality across the Commonwealth.

Finally, the Society supported the network during the year to appoint a new Co-ordinator and elect a new Executive Committee, who will spearhead the CYGEN's activities at CHOGM 2022 and take the network forward over the next 12 months, working with the membership to develop work plans for each thematic area.

**ENVIRONMENT**

**The Queen's Commonwealth Canopy**

The reporting period saw the Society continue to lead the efforts of its partnership with the Commonwealth Forestry Association and Cool Earth to secure pan-Commonwealth commitment to The Queen's Commonwealth Canopy, the first environmental initiative in The Queen's name.

Following concerted diplomatic engagement, particularly in the lead up to COP26, the QCC welcomed commitment from the remaining six Commonwealth countries that had yet to join the initiative during the reporting period, achieving pan-Commonwealth commitment of this historic initiative.

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

With all Commonwealth Member States now committed to the QCC, the focus of the initiative moving forward will be one of community engagement and knowledge sharing between its partners. The Society will also explore ways to incorporate its Strategic Plan goal of planting one million trees by 2025.

#### **Public Benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

#### **Risk Management**

The Trustees regularly review the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

#### **COVID-19 impact**

As highlighted through this report, the ongoing COVID-19 pandemic impacted virtually every aspect of the Society's operations. Throughout the reporting period, the Society's staff have continued to work remotely from home as necessary during lockdown periods, returning gradually to pre-COVID operations whilst retaining aspects of hybrid working and delivery of our convening events. Despite the challenging environment, the Society embraced the new virtual landscape where required to continue delivering its key Commonwealth convening role and high-profile activities. This was only possible through the ongoing assistance provided by its committed stakeholders and supporters.

#### **Finances**

##### **Key Figures from the Financial Statements**

Total income for the year was £367,257, an increase of approximately 5.2% on the previous reporting period, resulting in a surplus of £68,476. The disruption of the pandemic continued to affect fundraising activities and the timing of some funded activities, which were moved into the next financial year.

At the year-end, reserves totalled £474,658.

##### **Significant Activities Impacting on Finances**

Due to COVID-19 pandemic restrictions on physical gatherings, significant fundraising activities were unable to be delivered during significant periods of the reporting period. As a result, the Society has revamped its regular donations and legacy approaches, which focuses efforts on deepening engagement with its core supporters as well as providing a new platform to engage with new ones. The Society has also launched a campaign to remove plastics from the Commonwealth's oceans and waterways that seeks to attract donations for each piece of rubbish that has been recycled.

##### **Any Factors Impacting on Future Income**

Like other charities, COVID-19 has generated a significant amount of uncertainty. The restrictive social measures have made it more challenging to undertake fundraising, but the Society has been successfully adjusting our activities. With the relaxation of lockdown measures, the Society is planning to resume significant physical fundraising events in FY 2022-23. The Society is also planning to raise funds to mark our Patron, HM The Queen's Platinum Jubilee, working in partnership with Commonwealth governments and donors.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

**Reserves and Investment Policy**

The principal objectives defined by the Trustees are:

1. To ensure that the Society has sufficient uncommitted and readily accessible assets to cover overheads or any unanticipated short-term need. The Reserves will only be used as an intervention to enable, or to strengthen, the transition to a desired stable position and is not to be used to cover routine costs.
2. That the Society should hold a minimum of six months of core costs. The quantum is defined as £60,000.
3. It is unlikely that the Society will hold investments other than as a vehicle for the safe-keeping of Reserves.

**Principal Risks and Vulnerabilities**

The reputation of the Society is its main asset. The Trustees are confident that the integrity of the Society is strong and that it is regarded as a trusted, effective, versatile, and independent partner.

Core funding and cash flow are the key and most vulnerable risks. Trustees keep a close eye on the cash position at all times.

**Plans for the Future**

With the Commonwealth Heads of Government Meeting scheduled to be held in Kigali, Rwanda, in June 2022, the Society is working with its partners to deliver a high-profile literacy event, at which it will launch Write Around the World. The event will also focus as an opportunity to continue to raise the profile of The Queen's Commonwealth Essay Competition. The Society also intends to use CHOGM to announce the achievement of pan-Commonwealth commitment to The Queen's Commonwealth Canopy.

The Platinum Jubilee of the Society's Patron, Her Majesty The Queen, will be marked by the Society through the delivery, with partners, of a high-profile community event in London, that will demonstrate the wealth of cultures and cuisines found within the Commonwealth family.

The Society will also mark this historic occasion through its partnership with Her Majesty The Queen's Platinum Jubilee Pageant, through the River of Hope project, which will form a central part of The Queen's Platinum Jubilee celebrations. The River of Hope is an arts-based learning project linking schools around the world through the study of rivers in recognition of The Queen's great love and respect for the natural environment. Two hundred of the artworks created by schools will be printed onto silk flags and will be processed as part of The Queen's Platinum Jubilee Pageant.

**Arrangements for Setting Pay**

The Trustees consider that conditions of service are set at a decent level and in line with medians in the charity sector and compliant with legislation. All salary recommendations are approved by the Chair and the Treasurer and reported to Trustees. A modest pension scheme in line with established legislation is in place.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

**Governance and Management**

The Trustees routinely review appointments for relevance and experience and there is an established rotation and succession policy.

**Trustees' Responsibilities**

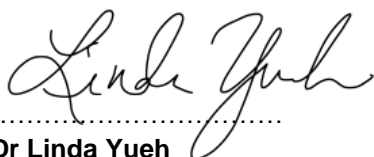
The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, UK GAAP (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:-

- Ensure that suitable and compliant accounting policies are implemented and applied appropriately.
- Observe the methods and principle of the Charities statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for the prevention and detection of fraud and other irregularities.

By order of the Trustees.



.....  
**Dr Linda Yueh**  
**Executive Chair**

13/09/2022

# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

## **Opinion**

We have audited the financial statements of Royal Commonwealth Society for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement 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 Charity's affairs as at 31 March 2022 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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**

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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Our 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anthony Epton*

**Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

13/09/2022

**Royal Commonwealth Society**  
**Statement of financial activities**  
(incorporating an income and expenditure account)  
**For the year ended 31st March 2022**

		Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	Note	£	£	£	£
<b>Income from:</b>					
Supporters' Donations	3	100,913	-	100,913	121,357
Public affairs Programmes		7,500	-	7,500	121,734
Cultural Events		32,554	56,290	88,844	48,898
Educational Programmes		120,000	50,000	170,000	41,590
Investment income	4	-	-	-	3,312
Other income		-	-	-	11,942
<b>Total income</b>		<b>260,967</b>	<b>106,290</b>	<b>367,257</b>	<b>348,833</b>
<b>Expenditure on:</b>					
Raising funds	5	59,073	-	59,073	14,637
<b>Charitable activities:</b>					
Public affairs Programmes	5	8,718	28,431	37,149	161,432
Cultural Events		64,456	24,235	88,691	85,292
Educational Programmes		118,909	7,920	126,829	18,630
<b>Total expenditure</b>		<b>251,156</b>	<b>60,586</b>	<b>311,742</b>	<b>279,991</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>9,811</b>	<b>45,704</b>	<b>55,515</b>	<b>68,842</b>
Net gains / (losses) on investments		12,961	-	12,961	34,756
<b>Net income/ (expenditure) for the year</b>	6	<b>22,772</b>	<b>45,704</b>	<b>68,476</b>	<b>103,598</b>
Transfers between funds		45,080	(45,080)	-	-
<b>Net movement in funds</b>		<b>67,852</b>	<b>624</b>	<b>68,476</b>	<b>103,598</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		281,453	124,729	406,182	302,584
<b>Total funds carried forward</b>		<b>349,305</b>	<b>125,353</b>	<b>474,658</b>	<b>406,182</b>

All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**Royal Commonwealth Society**  
**Balance sheet**  
**As at 31st March 2022**

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets:</b>					
Tangible assets	8		1,259		2,516
Investments	9		<u>186,600</u>		<u>173,639</u>
			<b>187,859</b>		<b>176,155</b>
<b>Current assets:</b>					
Debtors	10	170,443		20,496	
Cash at bank and in hand	15	<u>142,236</u>		<u>244,936</u>	
		<b>312,679</b>		<b>265,432</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11	<u>25,880</u>		<u>35,405</u>	
<b>Net current assets</b>			<b><u>286,799</u></b>		<b><u>230,027</u></b>
<b>Total net assets</b>			<b><u>474,658</u></b>		<b><u>406,182</u></b>
<b>Funds</b>					
	13				
Restricted funds			125,353		124,729
Unrestricted funds:					
General funds		<u>349,305</u>		<u>281,453</u>	
Total unrestricted funds			<b><u>349,305</u></b>		<b><u>281,453</u></b>
<b>Total funds</b>			<b><u>474,658</u></b>		<b><u>406,182</u></b>

Approved by the trustees on ...13 September 2022 .....  
and signed on their behalf by:



**Paul Green**  
**Treasurer**

**Charity registration no. 226748**

The attached notes form part of the financial statements.

**Royal Commonwealth Society**  
**Statement of cash flows**  
**For the year ended 31st March 2022**

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	Note	2022 £	2022 £	2021 £	2021 £
<b>Cash flows from operating activities:</b>					
Net cash provided by / (used in) operating activities	14		(102,700)		102,161
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		-		3,312	
Sale/ (purchase) of investments		<u>(321)</u>		<u>-</u>	
<b>Cash provided by / (used in) investing activities</b>			<b>(321)</b>		<b>3,312</b>
			<hr/>		<hr/>
<b>Change in cash and cash equivalents in the year</b>			<b>(103,021)</b>		<b>105,473</b>
Cash and cash equivalents at the beginning of the year			<b>245,330</b>		<b>139,857</b>
			<hr/>		<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>15</b>		<b>142,309</b>		<b>245,330</b>
			<hr/> <hr/>		<hr/> <hr/>

**1 Accounting policies**

**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 - effective 1 January 2015) - (Charities SORP FRS 102).

Royal Commonwealth Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about Royal Commonwealth Society's ability to continue as a going concern. 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 amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

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 the provision of a specific service is deferred until the criteria for income recognition are met.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

**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.

**1 Accounting policies (continued)**

**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:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services 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) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

~ Computer equipment - Straight line over 3 years

**k) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**l) 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.

**m) 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.

**n) 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.

**o) 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.

**p) Pensions**

Royal Commonwealth Society provides a defined-contribution pension scheme in line with Government's auto enrolment regulations.

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2022

2 Detailed comparatives for the statement of financial activities

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
<b>Income from:</b>			
Charitable activities:			
Supporters' Donations	121,357	-	121,357
Public Affairs Programmes	7,880	113,854	121,734
Cultural Events	18,750	30,148	48,898
Educational Programmes	-	41,590	41,590
Investment income	3,312	-	3,312
Other income	11,942	-	11,942
<b>Total income</b>	<b>163,241</b>	<b>185,592</b>	<b>348,833</b>
<b>Expenditure on:</b>			
Raising funds	14,637	-	14,637
Charitable activities:			
Public affairs Programmes	144,971	16,461	161,432
Cultural Events	55,144	30,148	85,292
Educational Programmes	4,376	14,254	18,630
<b>Total expenditure</b>	<b>219,128</b>	<b>60,863</b>	<b>279,991</b>
<b>Net income / expenditure before gains / (losses) on investments</b>	<b>(55,887)</b>	<b>124,729</b>	<b>68,842</b>
Net gains on investments	34,756	-	34,756
<b>Net expenditure</b>	<b>(21,131)</b>	<b>124,729</b>	<b>103,598</b>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<b>(21,131)</b>	<b>124,729</b>	<b>103,598</b>
Total funds brought forward	302,584	-	302,584
<b>Total funds carried forward</b>	<b>281,453</b>	<b>124,729</b>	<b>406,182</b>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Supporters' donations	100,913	-	100,913	121,357
Public affairs meetings & activities	7,500	-	7,500	121,734
Cultural events	32,554	56,290	88,844	48,898
Income from educational programmes	120,000	50,000	170,000	41,590
<b>Total income from charitable activities</b>	<b>260,967</b>	<b>106,290</b>	<b>367,257</b>	<b>333,579</b>

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Dividends receivable and interest from investment funds	-	-	-	3,312
	-	-	-	3,312

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31 March 2022

5 Analysis of expenditure

	Cost of raising funds £	Charitable activities			2022 Total £	2021 £
		Public Affairs Programmes £	Cultural Events £	Educational Programmes £		
Staff costs	35,490	3,943	31,547	60,465	131,445	145,860
Activity specific costs	1,486	30,750	37,501	27,459	97,196	39,311
Legal and professional	312	35	278	532	1,157	16,526
Support costs	21,785	2,421	19,365	37,116	80,687	77,037
Depreciation	-	-	-	1,257	1,257	1,257
<b>Total expenditure 2022</b>	<b>59,073</b>	<b>37,149</b>	<b>88,691</b>	<b>126,829</b>	<b>311,742</b>	<b>279,991</b>
Total expenditure 2021	14,637	161,432	85,292	18,630	-	279,991

Of the total expenditure, £251,156 was unrestricted (2021: £219,128) and £60,586 was restricted (2021: £60,863).

Analysis of expenditure-prior year

	Cost of raising funds £	Charitable activities			2021 Total £	2020 Total £
		Public Affairs Programmes £	Cultural Events £	Educational Programmes £		
Staff costs	7,293	96,268	32,089	10,210	145,860	208,305
Activity specific costs	1,975	3,212	32,342	1,782	39,311	480,221
Legal and professional	826	10,907	3,636	1,157	16,526	53,820
Support costs	3,852	50,844	16,948	5,393	77,037	306,498
Depreciation	691	201	277	88	1,257	2,161
<b>Total expenditure 2021</b>	<b>14,637</b>	<b>161,432</b>	<b>85,292</b>	<b>18,630</b>	<b>279,991</b>	<b>1,051,005</b>

**6 Net income / (expenditure) for the year**

This is stated after charging / (crediting):	<b>2022</b>	2021
	£	£
Depreciation	<b>1,257</b>	1,257
Audit fees- net of VAT	<b>4,358</b>	4,358

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:	<b>2022</b>	2021
	£	£
Salaries and wages	<b>119,293</b>	133,702
Other staff costs	<b>1,283</b>	-
Social security costs	<b>8,099</b>	8,972
Employer's contribution to defined contribution pension schemes	<b>2,771</b>	3,186
	<b>131,446</b>	145,860

The total employee benefits including pension contributions of the key management personnel were £56,956 (2021: £55,541).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil).

No employee earned over £60,000 during the year (2021: Nil)

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2022</b>	2021
	No.	No.
Programmatic	<b>1.50</b>	1.50
Admin	<b>0.25</b>	0.25
Public Affairs	<b>1.75</b>	1.75
	<b>3.50</b>	3.50

**8 Tangible fixed assets**

	Computer equipment	<b>Total</b>
	£	£
<b>Cost</b>		
At the start of the year	21,799	<b>21,799</b>
Additions in year	-	-
Disposals in year	-	-
At the end of the year	<b>21,799</b>	<b>21,799</b>
<b>Depreciation</b>		
At the start of the year	19,283	<b>19,283</b>
Charge for the year	1,257	<b>1,257</b>
Eliminated on disposal	-	-
At the end of the year	<b>20,540</b>	<b>20,540</b>
<b>Net book value</b>		
<b>At the end of the year</b>	<b>1,259</b>	<b>1,259</b>
At the start of the year	2,516	2,516

All of the above assets are used for charitable purposes.

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31st March 2022

**9 Investments**

	2022	2021
	£	£
<b>Investments at fair value:</b>		
Investment funds	186,527	173,245
Cash Deposits	73	394
	<u>186,600</u>	<u>173,639</u>
<b>Movements</b>		
Market value at the start of the year	173,245	138,489
Additions at cost	321	-
Net gains / (losses)	12,961	34,756
Market value at the end of the year	<u>186,527</u>	<u>173,245</u>

**10 Debtors**

	2022	2021
	£	£
Trade debtors	153,462	-
Other debtors	6,136	13,524
Prepayments	10,845	6,972
	<u>170,443</u>	<u>20,496</u>

**11 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Other creditors	21,130	30,655
Accruals & Deferred Income	4,750	4,750
	<u>25,880</u>	<u>35,405</u>

**12 Analysis of net assets between funds**

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	1,259	-	1,259
Investments	186,600	-	186,600
Net current assets	161,446	125,353	286,799
<b>Net assets at the end of the year</b>	<u>349,305</u>	<u>125,353</u>	<u>474,658</u>

Analysis of net assets between funds-prior year

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	2,516	-	2,516
Investments	173,639	-	173,639
Net current assets	105,298	124,729	230,027
Net assets at the end of the year	<u>281,453</u>	<u>124,729</u>	<u>406,182</u>

13 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Commonwealth Service	-	35,000	21,000	(14,000)	-
CYGEN	97,393	-	28,431	(11,664)	57,298
Digital Literacy Programme	27,336	-	7,920	(19,416)	-
Wainwright legacy	-	50,000	-	-	50,000
Commonwealth Youth Exchange Programme	-	21,290	3,235	-	18,055
<b>Total restricted funds</b>	<b>124,729</b>	<b>106,290</b>	<b>60,586</b>	<b>(45,080)</b>	<b>125,353</b>
<b>Unrestricted funds</b>	<b>281,453</b>	<b>273,928</b>	<b>251,156</b>	<b>45,080</b>	<b>349,305</b>
<b>Total funds</b>	<b>406,182</b>	<b>380,217</b>	<b>311,742</b>	<b>-</b>	<b>474,658</b>

Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Commonwealth Service	-	30,148	30,148	-	-
CYGEN	-	113,854	16,461	-	97,393
Digital Literacy Programme	-	41,590	14,254	-	27,336
<b>Total restricted funds</b>	<b>-</b>	<b>185,592</b>	<b>60,863</b>	<b>-</b>	<b>124,729</b>
<b>Unrestricted funds</b>	<b>302,584</b>	<b>197,997</b>	<b>219,128</b>	<b>-</b>	<b>281,453</b>
<b>Total funds</b>	<b>302,584</b>	<b>383,589</b>	<b>279,991</b>	<b>-</b>	<b>406,182</b>

**Purposes of restricted funds**

Each of the restricted projects to be described in more detail below and explain any transfers.

Commonwealth Service — The Society has assumed full responsibility for the Commonwealth Service and other related events during Commonwealth Week. These funds are retained to meet these specific costs.

CYGEN - The Society is delivering a 5 year review and consolidation programme for the Commonwealth Youth and Gender Equality Network, including the production of resource materials and residential meetings.

Digital Literacy Programme - This programme aims to improve literacy skills of 540 children across East Africa and India in light of Covid, esp. those from disadvantaged backgrounds or marginalised groups by development of a Literacy Toolkit. The project will help children to develop key literacy and critical thinking skills.

Royal Commonwealth Society  
Notes to the financial statements  
For the year ended 31st March 2022

14 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022	2021
	£	£
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>68,476</b>	103,598
Depreciation	1,257	1,257
Interest, rent and dividends from investments	-	(3,312)
(Gains)/ losses on investments	<b>(12,961)</b>	(34,756)
(Loss)/ profit on the sale of investment	-	100
(Increase)/ decrease in debtors	<b>(149,947)</b>	15,725
Increase/ (decrease) in creditors	<b>(9,525)</b>	19,549
<b>Net cash provided by / (used in) operating activities</b>	<b><u>(102,700)</u></b>	<u>102,161</u>

15 Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	Other changes	At 31 March 2022
	£	£	£	£
Cash at bank and in hand	244,936	<b>(102,700)</b>	-	<b>142,236</b>
Cash held by investment manager	394	<b>(321)</b>	-	<b>73</b>
<b>Total cash and cash equivalents</b>	<b><u>245,330</u></b>	<b><u>(103,021)</u></b>	<u>-</u>	<b><u>142,309</u></b>

16 Related party transactions

There were no related party transactions during the year (2021: £nil).

**ROYAL COMMONWEALTH SOCIETY**

England & Wales - Charity number 226748

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# Accounts

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**Charity No. 226748**

**ROYAL COMMONWEALTH SOCIETY  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2021**

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>Charity Number</b>	226748
<b>Operational address</b>	40-41 Pall Mall, London, SW1Y 5JQ
<b>Registered Office</b>	40-41 Pall Mall, London, SW1Y 5JQ
<b>Chair</b>	Dr Linda Yueh
<b>Treasurer</b>	Paul Green
<b>Trustees</b>	Paul Green Sarah Haidry Renee Horton-Coker David Stead Doug Tweddle CBE Dr Linda Yueh
<b>Principal Staff</b>	Nathan McKenzie
<b>Bankers</b>	Coutts & Co 440 Strand, London, WC2R 0QS  National Westminster Bank PLC 208 Piccadilly London W1A 2DG
<b>Investment Advisors</b>	Schroder & Co Ltd 100 Wood Street, London, W1A 2DG
<b>Auditors</b>	Goldwins Limited Chartered Accountants and registered auditors 75 Maygrove Road West Hampstead London NW6 2EG

# ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present the audited financial statements for the financial year end 31 March 2021.

Reference and administrative information as set out on Page 2 forms part of this report. The financial statements comply with current statutory requirements, the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (2015).

## **Governance**

The Society's Patron is Her Majesty The Queen and Vice-Patron is HRH The Duchess of Cornwall.

The Society's honorary Vice Presidents are His Highness the Aga Khan and the incumbent Secretary-General of the Commonwealth.

The Society is governed by a Council, which serves as the Board of Trustees. The Council is responsible for the strategic direction, policy and overall governance of the charity. The implementation of strategy, once agreed, and the day-to-day running and management of the charity's activities is delegated to senior management.

During the reporting period, the Society's President retired, having served the maximum number of permitted terms. The appointment of a new President is being delayed while the Council reviews the Society's governance arrangements.

No trustees had any beneficial interest in the charity and no remuneration of Trustees is paid by the charity.

## **Summary of Activities**

In the face of the extraordinary challenges presented by the COVID-19 pandemic during this reporting period, the Society's work has continued unabated, making a positive impact in the UK and across the communities of the Commonwealth.

In July 2020, the Society released its 2020-2025 Strategic Plan, outlining its vision of continuing to act as a trusted convenor within the Commonwealth family, and deliver impactful activity in its four core areas: connecting communities, championing literacy, improving equality, and protecting the environment.

This Strategic Plan encompassed targets by which the charity's mission to improve the lives and prospects of Commonwealth citizens might be measured, which include reaching 100,000 entries for The Queen's Commonwealth Essay Competition (QCEC), securing pan-Commonwealth commitment to The Queen's Commonwealth Canopy (QCC), and developing the leadership skills of 1,000 young people through the Commonwealth Youth Gender and Equality Network (CYGEN).

A key component of the plan included the creation of an Ambassadorial programme, with the charity appointing Geri Horner (née Halliwell), Anthony Joshua OBE, David Walliams, Alexandra Burke, Gyles Brandreth and UN Patron of Oceans, Lewis Pugh OIG, as inaugural Ambassadors of the Society. Through their shared passion to create a better world, these Ambassadors will help the Society to engage with a larger audience and increase awareness and visibility of the Society's high-profile activities.

Although the pandemic had a severe impact on the charity's ability to physically convene its stakeholders, the Society embraced the new virtual environment, continuing to act as a trusted Commonwealth convenor and harnessing its ability to link the concerns of citizens and civil society to the agendas and mandates of high-level decision-makers.

# **ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

This adept transition not only enabled the charity to continue delivering its secretariat function to key Commonwealth bodies, including the Council of Commonwealth Societies and the All Party Parliamentary Group for the Commonwealth, but also convene UK and Rwanda ministerial and diplomatic representatives in a series of webinars looking at the road to the (subsequently postponed) 26<sup>th</sup> Commonwealth Heads of Government Meeting (CHOGM) in Kigali, Rwanda. The Society also delivered the first virtual QCEC Award Ceremony with the Society's Vice-Patron, Her Royal Highness The Duchess of Cornwall, and hosted a series of introductory events with some of the charity's inaugural Ambassadors.

Finally, the charity implemented a new support structure for its international network of 1,300 young leaders and 60+ branches and affiliated/partner organisations. Designed to complement the Society's strategic plan and key thematic activities, this structure harnesses the passion, expertise, and local connections of the charity's international network, with volunteer regional coordinators and thematic leads coordinating activities and communication across each of the Commonwealth's geographical regions.

The charity continues to progress towards its charitable objectives, even in the extremely challenging circumstances created by the ongoing COVID-19 pandemic, and the following report details the range of ambitious and effective programmes and outreach activities in which the charity has been engaged.

## **ACHIEVING OUR PROGRAMMATIC OBJECTIVES**

### **CONNECTING COMMUNITIES**

In this divided world, there has never been a greater need for the Commonwealth's values. Through our high-level events, advocacy and our international network, we champion the power of connected communities to build a better world.

#### **Promoting Commonwealth values and dialogue**

##### **Commonwealth Day**

Without the ability to deliver the annual Commonwealth Service at Westminster Abbey, the Society worked in partnership with BBC Studios, and with the support of the Foreign, Commonwealth and Development Office, to deliver a special broadcast event on the eve of Commonwealth Day. The broadcast, which was filmed on location at Westminster Abbey, featured pre-recorded inclusions from Her Majesty The Queen, who delivered her Commonwealth Day Message, Their Royal Highnesses The Prince of Wales and The Duchess of Cornwall, Their Royal Highnesses The Duke and Duchess of Cambridge and Her Royal Highness The Countess of Wessex. The broadcast also included contributions from across the Commonwealth, alongside music and readings filmed at the Abbey artists including by Nitin Sawhney, Lianne La Havas, Alexis Ffrench and Denise Lewis OBE.

##### **Establishment of Ambassadorial Programme**

To help us deliver our mission, the Society established an Ambassadorial programme and appointed Gyles Brandreth, Alexandra Burke, Geri Horner, Anthony Joshua, Lewis Pugh and David Walliams as inaugural Ambassadors. Through a series of introductory conversations and involvement in Society events, including the virtual Awards Ceremony for The Queen's Commonwealth Essay Competition, our Ambassadors, through their shared passion to create a better world, have been instrumental in helping the Society to engage with a larger audience and increase awareness and visibility of the Society's activities across our key focus areas.

# ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

In November 2020, a year ahead of the 26th UN Climate Change Conference of the Parties (COP26), the Society hosted the webinar, 'Climate Action and the Commonwealth', and explored the role of the Commonwealth's governments and citizens have contributing to climate action. Society Chair, Dr Linda Yueh, was joined by UN Patron of Oceans and Society Ambassador, Lewis Pugh OIG, His Excellency the Honourable George Brandis QC, Australian High Commissioner to the UK, and Angelique Pouponneau, Chief Executive Officer of the Seychelles' Conservation and Climate Adaptation Trust and an Associate Fellow of the Society.

In December 2020, both David Walliams and Geri Horner joined Dr Yueh to discuss their motivations for becoming inaugural Ambassadors, their interest in the Commonwealth and the events and programmes that the Society is honoured to deliver, including the Commonwealth Service and The Queen's Commonwealth Essay Competition, and their passion for reading and writing.

In March 2021, with the ongoing pandemic preventing the annual Commonwealth Service being delivered as usual at Westminster Abbey, the Society hosted an International Women's Day webinar to highlight the Commonwealth Youth and Gender Equality Network (CYGEN), for which the Society acts as Secretariat. With the support and involvement of RCS Ambassador Alexandra Burke, Dr Yueh moderated a conversation on gender equality in the Commonwealth with CYGEN Executive Committee Members, Ola Abagun from Nigeria, and Nafesha Richardson from St Vincent and the Grenadines.

## **Commonwealth Youth Exchange Programme**

In December 2020, the Society launched an exciting new youth exchange programme in partnership with Clarion Futures, the Commonwealth Youth Exchange Programme, which in its first year is being trialled between participants aged between 18 and 25 and based in the UK and Cyprus. The main aim of the programme is to explore and promote the positive values of the Commonwealth, share learning on the global issue of COVID-19, and lead on social action projects that will benefit their communities. Whilst the physical residentials in Cyprus and the UK have been postponed due to ongoing international travel restrictions because of COVID, a greater emphasis has been placed on online exchange and training. A variety of social action projects have been developed by the participants and focus on a range of issues such as intergenerational dialogue through a pen pal scheme and using sustainable fashion to connect communities in Cyprus to addressing the impact of COVID on young people's mental health.

## **Our convening role**

The Society is well recognised for our convening role. Formally, the Society serves as the Secretariat for the All-Party Parliamentary Group (APPG) for the Commonwealth in the UK Parliament, the Council of Commonwealth Societies (CCS), and the Commonwealth Youth and Gender Equality Network (CYGEN), which is the leading youth voice for equality in the Commonwealth and recognised by the United Nations. Whilst COVID-19 prohibited the Society from hosting physical high-profile events such as the Commonwealth Service and the High Commissioners' Banquet, we like other charities adapted to hosting these groups virtually.

## **Webinar series**

In September 2020, the Society convened, 'The Commonwealth: Towards Kigali 2021', a webinar discussion to provide the annual update on the Commonwealth to the Commonwealth diplomatic and business community in place of the High Commissioners' Banquet. Dr Yueh acted as moderator and was joined by the UK's Minister of State for the Commonwealth and South Asia, the Rt Hon. The Lord Ahmad of Wimbledon, the Rt. Hon. The Lord Mayor of the City of London, Alderman William Russell, and Patricia Ithau, Regional Director for the Stanford Institute for Innovation in Developing Economies.

# ROYAL COMMONWEALTH SOCIETY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2021

As a follow-on to this discussion, and in advance of the subsequently postponed June 2021 Commonwealth Heads of Government Meeting (CHOGM) in Rwanda, the Society hosted a second webinar, 'The Road to CHOGM,' during Commonwealth Week with Lord Ahmad and the Rwandan Minister of Foreign Affairs and International Cooperation, The Hon. Dr Vincent Biruta, to discuss key issues such as COVID-19, climate change and Rwanda's plans as the incoming Chair of the Commonwealth.

#### **All-Party Parliamentary Group for the Commonwealth**

The Society formally serves as Secretariat for the APPG for the Commonwealth in the UK Parliament. The Group has an active membership of around 80 Parliamentarians who share an interest in the Commonwealth. This, and other informal, convening roles enable us to bring together policymakers with diplomatic representatives and civil society to keep members aware of the range of governmental and non-governmental activities and programmes carried out underneath the Commonwealth brand. The APPG continues to be co-chaired by Andrew Rosindell MP and Lord Chidgey with The Rt. Hon. the Lord Howell of Guildford acting as President. During a virtual AGM held in March 2021, several Vice-Chairs were also appointed. Whilst the coronavirus pandemic prevented physical meetings, the APPG has continued to meet virtually with Her Excellency Yamina Karityani, High Commissioner for the Republic of Rwanda, and Philip Parham CMG, UK Envoy to the Commonwealth, providing briefing on Rwandan and UK priorities respectively ahead of CHOGM. Together with the co-Chairs, the Society has developed a programme of meetings for the next year which will highlight issues such as trade, security and the environment ahead of COP 26.

#### **Public Engagement and Supporter Network**

As part of the Society's role to inform and stimulate debate and realise the charity's commitment to supporters and engage the public, *Commonwealth Voices* magazine was published online in May 2020 and February 2021. This well-regarded publication contains observations on Commonwealth-wide news, developments and concerns, and includes high-profile guest contributions, research pieces and contemporary articles. For these editions, we were privileged to receive articles from authors such as The Honourable Abdulla Shahid, Minister of Foreign Affairs in the Maldives, Alderman William Russell, Lord Mayor of the City of London, Lord Ahmad of Wimbledon, UK Minister of State for South Asia and the Commonwealth, and The Hon Dr Vincent Biruta, Rwandan Minister of Foreign Affairs and International Cooperation. The reputation of the magazine continues to grow with copies being distributed to Royal Households, diplomatic missions, governments and an international online audience of 23,000 via the Society's e-newsletter.

#### **Our International Network**

The Society continues to use its unique position within the Commonwealth to expand networks and partnerships to serve the citizens of the Commonwealth. The Society's international network consists of over 60 branches, 1300 Associate Fellows who are youth leaders, and the members of the Commonwealth Youth Gender & Equality Network (CYGEN), drawing from every Commonwealth nation and integrating individuals, branches and regions across civil society, government and commerce.

Since the Society's creation in 1868, volunteerism and local liaison elements have been central to our ability to deliver our mission in a pan-Commonwealth environment. In line with the Society's *Strategic Plan 2020-2025*, and as an integral part of our new International Network Support Structure (established in October 2020), seven Regional Coordinators (Africa, Asia, Australia, the Pacific, Canada, the Caribbean and Europe) were recruited and appointed.

# **ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

Additionally, Working Groups were established within each of the Commonwealth's five regions (Africa, Americas, Asia, Europe and the Pacific) and for each of the Society's four thematic areas of activity (Communities, Literacy, Equality and the Environment), with 20 Working Group Leads elected by the members of their respective groups. It is intended that these Working Groups, which are made up of interested RCS branch members and Associate Fellows, will share information, ideas and initiatives on their respective thematic areas from within their regions, and participate in the delivery of the Society's mission in their local communities, including the promotion of its key programmes such as the QCEC and QCC.

The additional development of an online workplace for the Society's international network provides an effective space for mutual support, learning, and the signposting of development and speaking opportunities, whilst also providing a platform for the development of events/activities in support of the Society's Strategic Plan.

## **LITERACY**

### **The Queen's Commonwealth Essay Competition**

As the world's oldest international writing competition for schools, The Queen's Commonwealth Essay Competition (QCEC) engages thousands of children annually, enabling them to explore the Commonwealth's values and principles, develop key literacy skills and foster an empathetic and open-minded world view.

HRH The Duchess of Cornwall launched the 2020 competition in Christchurch, New Zealand, with the theme 'Climate Action and the Commonwealth'. Young writers from across the globe were asked to explore the many facets of this critical issue, which will dramatically shape the future of the Commonwealth's 1.4 billion citizens under the age of 30. Drawing on the urgency of the ongoing climate crisis and increasing youth movement across the Commonwealth, young people were called upon to consider their position and power in bringing about change and how the Commonwealth can be used as a tool for positive action.

Despite many schools around the world being closed due to the COVID-19 pandemic, individual entries increased by over 30% on the previous year's competition, resulting in nearly 13,000 entries being received from 58 countries and territories. This included significant increases in entries from the United Kingdom and Bangladesh following targeted outreach campaigns in these countries.

One hundred and thirty volunteer judges, drawn from 40 different countries across the Commonwealth, assessed the entries with seven per cent of entries receiving Gold Awards, 12% Silver Awards, and 18% Bronze Awards. Importantly, all young people and schools received certificates of participation.

The final judging process, which determined the Winners and Runners-up of each category, was conducted virtually by an expert panel of authors, journalists, and poets, with the winners hailing from Singapore, Canada, India and Ghana. The panel consisted of writer Anthony Horowitz; written word poet Suli Breaks; journalist Matthew Parris; novelist Wendy Holden; award-winning young adult author Zalika Reid-Benta; and the Commonwealth Writers' Prize winner and poet, Sia Figiel.

Unfortunately, due to the ongoing coronavirus pandemic, the young winners were unable to travel to London for Winners' Week and its usual activities, so the Awards Ceremony turned virtual this year. Hosted by Society Ambassador Gyles Brandreth, the virtual ceremony presented a unique opportunity to celebrate the winners' successes, emphasise the importance of creative writing and provide a platform to share the impact the Competition has had over the years with a global audience.

# **ROYAL COMMONWEALTH SOCIETY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

We were privileged to be joined by our Vice-Patron, Her Royal Highness The Duchess of Cornwall, who spoke with each of the winners and presented them with their award, as well notable literary figures, actors and performers from across the Commonwealth, including British actor and writer, Stephen Fry, Bollywood actress, Kareena Kapoor, and Society Ambassadors Alexandra Burke and David Walliams, who read extracts from the winning pieces. Finally, the ceremony also included highlights of virtual workshops that the Winners and Runners-up had with Society Ambassadors, Geri Horner (née Halliwell) and Lewis Pugh, to discuss their pieces, creative writing and the theme of 'Climate Action the Commonwealth.'

## **EQUALITY AND INCLUSION**

### **Acting as Secretariat to the Commonwealth Youth, Gender & Equality Network (CYGEN)**

Following the appointment of new Executive Committee Members in June 2020, each of whom represents one of the network's five pillars of work, and a new Co-ordinator to lead CYGEN during its fifth year of operation, the Commonwealth Youth Gender and Equality Network (CYGEN) now comprises 190 members, representing 36 Commonwealth countries across all regions of the Commonwealth, and harnessing the wealth of expertise that these young change-makers bring to the network.

Together, the Co-ordinator and Executive Committee designed and implemented 12-month work plans in each thematic area, supported by working groups drawn from its network, and strengthened and redesigned CYGEN's governance arrangements to ensure their robustness and effectiveness.

Despite global limitations on physical gatherings, CYGEN continued to leverage social media to sustain membership engagement and drive youth-led action on gender issues across the Commonwealth. In October 2020, CYGEN's Youth Transitions in Education, Employment, and Entrepreneurship (Youth Transitions) Working Group successfully launched "Community Conversations", a series of virtual conversations dedicated to exploring the nuances of global issues such as youth un(der)-employment, sexual and reproductive health and rights of girls and young people living with HIV, the future of education within the context of the COVID-19 pandemic, and family acceptance of young LGBTIQ+ people across the Commonwealth. As part of this series, five virtual events have been convened by the network and streamed across social media platforms, engaging approximately 1,000 viewers.

In December 2020, the Society supported CYGEN's participation at the Commonwealth Parliamentary Association's first-ever virtual Commonwealth Youth Parliament. As part of the CPA's virtual Commonwealth Youth Parliament, Taofeekat Adigun from Nigeria represented CYGEN as an expert witness, joining fellow young people from across the Commonwealth in addressing COVID-19 and its devastating impacts on the world of work for youth.

To commemorate International Women's Day 2021, CYGEN Executive Committee Member (Gender & Governance) Precious Ozemoya moderated a virtual panel discussion on challenging bias against women in leadership and decision making. The discussion featured distinguished panellists including Kate Maina Vorley (Plan International Country Head, Kenya) and Yashodha Gunathilaka (Deputy Minister of International Youth Affairs, Sri Lanka Youth Parliament).

#Reform53 campaign co-leads maintained momentum for CYGEN's efforts to reform discriminatory laws in the Commonwealth by hosting a virtual event to encourage young people to participate in the #Reform53 'equality palm' and film their calls to leaders across the Commonwealth to engage on these important issues.

**ROYAL COMMONWEALTH SOCIETY  
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Additionally, campaign co-lead Tanya Lallmon, from Mauritius, hosted a series of panel discussions centred around the key issues of the campaign, including the webinars: "Safeguarding women's health across the Commonwealth" hosted on Menstrual Hygiene Day, and "More Pride, Less Prejudice" held to mark Pride Month. Campaign co-lead Tushar Kanti Baidya, from Bangladesh, also published an opinion piece on the #Reform53 campaign in "The Daily Star" - a leading daily newspaper in Bangladesh.

Other advocacy moments for the network included Tanya Lallmon's hosting of a Digital Activism Workshop for YouthLead and a digital campaigning information session at the International Youth Foundation's *Our Future Our Voices* virtual summit, as well as speaking opportunities at the World Bank International Finance Corporation Virtual Sustainability Exchange, Speak Youth to Power Panel of the National Democratic Institute, and the Bisexual Visibility Day Campaign by OutBoulder.

Finally, CYGEN's Sexual Orientation, Gender Identity and Expression and Sex Characteristics (SOGIESC) Working Group launched the "Global Rainbow Coalition" to foster increased synergy among youth LGBTIQ+ advocates. The coalition will support collaborative research, advocacy efforts and experience sharing on the rights and well-being of young LGBTIQ+ persons across the Commonwealth.

Looking forward, the Society will be working with CYGEN to deliver the Australian Government funded, Commonwealth Youth Knowledge Sharing Forum, which will consolidate existing successes and learnings of the network since its creation in 2015, create a series of leadership resources and establish a CYGEN Digital Hub to house these outputs, connect the network virtually and maintain open and safe spaces for ongoing gender-based youth dialogue in a COVID-19 environment.

## **ENVIRONMENT**

### **The Queen's Commonwealth Canopy**

The reporting period saw the Society continue to lead the efforts of its partnership with Cool Earth and the Commonwealth Forestry Association to secure pan-Commonwealth commitment to The Queen's Commonwealth Canopy, the first environmental initiative in The Queen's name.

Following targeted diplomatic engagement, the QCC welcomed commitment to the initiative from Maldives, Vanuatu and India, with new dedications from each country being received and taking the total number of committed countries to 48. Collectively, these countries have dedicated over 110 sites and projects to the QCC, conserving approximately 11.5 million hectares of indigenous forests around the Commonwealth.

From botanical gardens in the Caribbean to the diverse forests of the world's largest sand island in Australia, and the gene bank of forests found in Africa's Great Rift Valley, the QCC continues to create tangible benefits for communities and the environment across the Commonwealth, demonstrating the very great value of Commonwealth nations working together towards a common outcome.

### **Public Benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**ROYAL COMMONWEALTH SOCIETY  
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**Risk Management**

The Trustees regularly review the risks the charity faces and are satisfied that systems are in place to mitigate their exposure to the major risks.

**COVID-19 impact**

As highlighted through this report, the ongoing COVID-19 pandemic impacted virtually every aspect of the Society's operations. Throughout the reporting period, the Society's staff continued to work remotely from home and several cost saving measures were deployed; however, the Society was required to avail itself of the UK government's furlough scheme for a small number of staff.

Despite the challenging environment, the Society embraced the new virtual landscape to continue delivering its key Commonwealth convening role and high-profile activities. This was only possible through the ongoing assistance provided by its committed stakeholders and supporters.

**Finances**

**Key Figures from the Financial Statements**

Total income for the year was £348,833, which is comparable to the previous year's income when the income from the two-year Equality and Justice Alliance grant, which concluded in 2019/20, is excluded. Overall, unrestricted expenditure exceeded equivalent income by £21,131, reflecting the challenges of Covid and the pandemic's effect on fundraising and the timing of some funded activities, and restricted funds of £124,729 will be carried forward to 2021/22. At the year-end, unrestricted reserves totalled £281,453.

**Significant Activities Impacting on Finances**

Due to Covid-19 pandemic restrictions on physical gatherings, significant fundraising activities typically held in connection with the Commonwealth Service and Commonwealth Banquet were unable to be delivered in March 2021. Additionally, the extraordinary demand for donor support that resulted from the pandemic caused the Society's Christmas donation appeal to achieve approximately 70% of its intended target.

**Any Factors Impacting on Future Income**

Like other charities, COVID-19 has generated a significant amount of uncertainty. The restrictive social measures have made it more challenging to undertake fundraising, but the Society has been successfully adjusting our activities. One of the Society's successful government grants which was retracted due to funds being diverted to address the COVID-19 crisis in the last financial year has since been received in this financial year. With the relaxation of lockdown measures, the Society is planning to resume physical fundraising events later in the year as well as continuing to engage with our supporters and donors through the virtual methods used in the past year. The Society is also planning to raise funds to mark our Patron, HM The Queen's Platinum Jubilee, working in partnership with Commonwealth governments and donors.

**ROYAL COMMONWEALTH SOCIETY  
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**Reserves and Investment Policy**

The principal objectives defined by the Trustees are:

1. To ensure that the Society has sufficient uncommitted and readily accessible assets to cover overheads or any unanticipated short-term need. The Reserves will only be used as an intervention to enable, or to strengthen, the transition to a desired stable position and is not to be used to cover routine costs.
2. That the Society should hold a minimum of six months of core costs. The quantum is defined as £60,000.
3. It is unlikely that the Society will hold investments other than as a vehicle for the safe-keeping of Reserves.

**Principal Risks and Vulnerabilities**

The reputation of the Society is its main asset. The Trustees are confident that the integrity of the Society is strong and that it is regarded as a trusted, effective, versatile, and independent partner.

Core funding and cash flow are the key and most vulnerable risks. Trustees keep a close eye on the cash position at all times.

**Plans for the Future**

As part of our commitment to raising the profile and reach of The Queen's Commonwealth Essay Competition (QCEC) and reaching over 100,000 young people in the next five years, the Society will shortly launch its digital literacy initiative, developed in partnership with the Royal Society of Literature. This initiative will not only harness the Society's extensive international network to deliver virtual and physical workshops across the Commonwealth that explore some of the many genres of English writing, but it will also provide a direct development pathway for increasing participation in the annual QCEC.

The Society is also working with partners to explore ways in which the Platinum Jubilee of Her Majesty The Queen might be marked through the QCEC and its other activities, including the 2022 Commonwealth Service and The Queen's Commonwealth Canopy. This historic occasion will provide a unique opportunity to reflect on, and honour, The Queen's commitment to the Commonwealth for the past 70 years.

As the broader operational environment becomes less impacted by COVID-19 restrictions, the Society will work with carefully selected partners, including governments and government agencies, civil society organisations, and corporations, to resume delivery of its physical convening and event hosting role within the Commonwealth space.

**Arrangements for Setting Pay**

The Trustees consider that conditions of service are set at a decent level and in line with medians in the charity sector and compliant with legislation. All salary recommendations are approved by the Chair and the Treasurer and reported to Trustees. A modest pension scheme in line with established legislation is in place.

**ROYAL COMMONWEALTH SOCIETY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

**Governance and Management**

The Trustees routinely review appointments for relevance and experience and there is an established rotation and succession policy.

**Trustees' Responsibilities**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, UK GAAP (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:-

- Ensure that suitable and compliant accounting policies are implemented and applied appropriately.
- Observe the methods and principle of the Charities statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for the prevention and detection of fraud and other irregularities.

By order of the Trustees



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**Dr Linda Yueh**

**Date: 21/07/2021**

# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

## **Opinion**

We have audited the financial statements of Royal Commonwealth Society for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, statement 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 Charity's affairs as at 31 March 2021 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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**

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 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Our 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROYAL COMMONWEALTH SOCIETY**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Anthony Epton*

**Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

Date: 09/08/2021

**Royal Commonwealth Society**  
**Statement of financial activities**  
(incorporating an income and expenditure account)  
**For the year ended 31st March 2021**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2021 Total Funds</b>	2020 Total Funds
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Supporters' Donations	3	121,357	-	<b>121,357</b>	267,953
Public affairs Programmes		7,880	113,854	<b>121,734</b>	787,625
Cultural Events		18,750	30,148	<b>48,898</b>	49,900
Educational Programmes		-	41,590	<b>41,590</b>	65,060
Investment income	4	3,312	-	<b>3,312</b>	352
Other income		11,942	-	<b>11,942</b>	-
<b>Total income</b>		<b>163,241</b>	<b>185,592</b>	<b>348,833</b>	1,170,890
<b>Expenditure on:</b>					
Raising funds	5	14,637	-	<b>14,637</b>	43,986
Charitable activities:					
Public affairs Programmes	5	144,971	16,461	<b>161,432</b>	933,831
Cultural Events		55,144	30,148	<b>85,292</b>	45,168
Educational Programmes		4,376	14,254	<b>18,630</b>	28,020
<b>Total expenditure</b>		<b>219,128</b>	<b>60,863</b>	<b>279,991</b>	1,051,005
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		(55,887)	124,729	<b>68,842</b>	119,885
Net gains / (losses) on investments		34,756	-	<b>34,756</b>	(15,465)
<b>Net income/ (expenditure) for the year</b>	6	<b>(21,131)</b>	<b>124,729</b>	<b>103,598</b>	104,420
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(21,131)</b>	<b>124,729</b>	<b>103,598</b>	104,420
<b>Reconciliation of funds:</b>					
Total funds brought forward		302,584	-	<b>302,584</b>	198,164
<b>Total funds carried forward</b>		<b>281,453</b>	<b>124,729</b>	<b>406,182</b>	302,584

All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**Royal Commonwealth Society**  
**Balance sheet**  
**As at 31st March 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets:</b>					
Tangible assets	8		2,516		3,773
Investments	9		<u>173,639</u>		<u>139,363</u>
			<b>176,155</b>		<b>143,136</b>
<b>Current assets:</b>					
Debtors	10	20,496		36,221	
Cash at bank and in hand	15	<u>244,936</u>		<u>139,083</u>	
		<b>265,432</b>		<b>175,304</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11		<u>35,405</u>	<u>15,856</u>	
<b>Net current assets</b>			<b><u>230,027</u></b>		<b><u>159,448</u></b>
<b>Total net assets</b>			<b><u>406,182</u></b>		<b><u>302,584</u></b>
<b>Funds</b>					
Restricted funds	13		124,729		-
Unrestricted funds:					
General funds		<u>281,453</u>		<u>302,584</u>	
Total unrestricted funds			<b><u>281,453</u></b>		<b><u>302,584</u></b>
<b>Total funds</b>			<b><u>406,182</u></b>		<b><u>302,584</u></b>

Approved by the trustees on 21/07/2021.  
and signed on their behalf by:



**Paul Green**  
**Treasurer**

**Charity registration no. 226748**

The attached notes form part of the financial statements.

**Royal Commonwealth Society**  
**Statement of cash flows**  
**For the year ended 31st March 2021**

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	Note	2021 £	2021 £	2020 £	2020 £
<b>Cash flows from operating activities:</b>					
Net cash provided by / (used in) operating activities	14		102,161		(126,628)
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		3,312		351	
Sale/ (purchase) of fixed assets		-		(2,967)	
Sale/ (purchase) of investments		-		(50,000)	
<b>Cash provided by / (used in) investing activities</b>			<b>3,312</b>		<b>(52,616)</b>
<b>Change in cash and cash equivalents in the year</b>			<b>105,473</b>		<b>(179,244)</b>
Cash and cash equivalents at the beginning of the year			139,857		319,101
<b>Cash and cash equivalents at the end of the year</b>	15		<b>245,330</b>		<b>139,857</b>

**1 Accounting policies**

**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 - effective 1 January 2015) - (Charities SORP FRS 102).

Royal Commonwealth Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about Royal Commonwealth Society's ability to continue as a going concern. 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 amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

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 the provision of a specific service is deferred until the criteria for income recognition are met.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

**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.

**1 Accounting policies (continued)**

**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:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services 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) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

~ Computer equipment - Straight line over 3 years

**k) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**l) 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.

**m) 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.

**n) 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.

**o) 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.

**p) Pensions**

Royal Commonwealth Society provides a defined-contribution pension scheme in line with Government's auto enrolment regulations.

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2 Detailed comparatives for the statement of financial activities

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £
<b>Income from:</b>			
Charitable activities:			
Supporters' Donations	267,953	-	267,953
Public Affairs Programmes	59,773	727,852	787,625
Cultural Events	17,900	32,000	49,900
Educational Programmes	65,060	-	65,060
Investments	352	-	352
<b>Total income</b>	<b>411,038</b>	<b>759,852</b>	<b>1,170,890</b>
<b>Expenditure on:</b>			
Raising funds	43,986	-	43,986
Charitable activities:			
Public affairs Programmes	244,918	688,913	933,831
Cultural Events	11,961	33,207	45,168
Educational Programmes	28,020	-	28,020
<b>Total expenditure</b>	<b>328,885</b>	<b>722,120</b>	<b>1,051,005</b>
<b>Net income / expenditure before gains / (losses) on investments</b>	<b>82,153</b>	<b>37,732</b>	<b>119,885</b>
Net gains on investments	(15,465)	-	(15,465)
<b>Net expenditure</b>	<b>66,688</b>	<b>37,732</b>	<b>104,420</b>
Transfers between funds	48,147	(48,147)	-
<b>Net movement in funds</b>	<b>114,835</b>	<b>(10,415)</b>	<b>104,420</b>
Total funds brought forward	187,749	10,415	198,164
<b>Total funds carried forward</b>	<b>302,584</b>	<b>-</b>	<b>302,584</b>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Supporters' donations	121,357	-	121,357	267,953
Public affairs meetings & activities	7,880	113,854	121,734	787,625
Cultural events	18,750	30,148	48,898	49,900
Income from educational programmes	-	41,590	41,590	65,060
<b>Total income from charitable activities</b>	<b>147,987</b>	<b>185,592</b>	<b>333,579</b>	<b>1,170,538</b>

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Dividends receivable and interest from investment funds	3,312	-	3,312	352
	<b>3,312</b>	<b>-</b>	<b>3,312</b>	<b>352</b>

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5 Analysis of expenditure

	Cost of raising funds £	Charitable activities			2021 Total £	2020 Total £
		Public affairs Programmes £	Cultural Events £	Educational Programmes		
Staff costs	7,293	96,268	32,089	10,210	145,860	208,305
Activity specific costs	1,975	3,212	32,342	1,782	39,311	480,221
Legal and professional	826	10,907	3,636	1,157	16,526	53,820
Support costs	3,852	50,844	16,948	5,393	77,037	306,498
Depreciation	691	201	277	88	1,257	2,161
<b>Total expenditure 2021</b>	<b>14,637</b>	<b>161,432</b>	<b>85,292</b>	<b>18,630</b>	<b>279,991</b>	1,051,005
Total expenditure 2020	43,986	933,831	45,168	28,020	-	1,051,005

Of the total expenditure, £219,128 was unrestricted (2020: £328,885) and £60,863 was restricted (2020: £722,120).

Analysis of expenditure-prior year

	Cost of raising funds £	Charitable activities			2020 Total £	2019 Total £
		Public affairs Programmes £	Cultural Events £	Educational Programmes		
Staff costs	5,369	182,038	12,992	7,906	208,305	376,632
Activity specific costs	26,534	424,093	18,050	11,544	480,221	501,686
Legal and professional	-	53,820	-	-	53,820	32,796
Other administration expenses	633	29,267	2,368	1,276	33,544	136,171
Support costs	11,450	242,452	11,758	7,294	272,954	158,767
Depreciation	-	2,161	-	-	2,161	1,524
<b>Total expenditure 2020</b>	<b>43,986</b>	<b>933,831</b>	<b>45,168</b>	<b>28,020</b>	<b>1,051,005</b>	<b>1,207,576</b>

**Royal Commonwealth Society**  
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**6 Net income / (expenditure) for the year**

This is stated after charging / (crediting):	<b>2021</b>	2020
	£	£
Depreciation	<b>1,257</b>	2,161
Audit fees	<b>4,800</b>	4,800
	<u><b>4,800</b></u>	<u>4,800</u>

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:	<b>2021</b>	2020
	£	£
Salaries and wages	<b>133,702</b>	292,598
Social security costs	<b>8,972</b>	22,203
Employer's contribution to defined contribution pension schemes	<b>3,186</b>	6,371
Redundancy and termination costs	-	3,938
	<u><b>145,860</b></u>	<u>325,110</u>

The total employee benefits including pension contributions of the key management personnel were £55,541 (2020: £56,635).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil).

No employee earned over £60,000 during the year (2020: Nil)

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2021</b>	2020
	No.	No.
Programmatic	<b>1.50</b>	3.5
Admin	<b>0.25</b>	1
Public Affairs	<b>1.75</b>	3
	<u><b>3.50</b></u>	<u>7.5</u>

**8 Tangible fixed assets**

	Computer equipment	<b>Total</b>
	£	£
<b>Cost</b>		
At the start of the year	21,799	<b>21,799</b>
Additions in year	-	-
Disposals in year	-	-
At the end of the year	<u>21,799</u>	<u><b>21,799</b></u>
<b>Depreciation</b>		
At the start of the year	18,026	<b>18,026</b>
Charge for the year	1,257	<b>1,257</b>
Eliminated on disposal	-	-
At the end of the year	<u>19,283</u>	<u><b>19,283</b></u>
<b>Net book value</b>		
<b>At the end of the year</b>	<u><b>2,516</b></u>	<u><b>2,516</b></u>
At the start of the year	<u>3,773</u>	<u>3,773</u>

All of the above assets are used for charitable purposes.

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9 Investments

	2021	2020
	£	£
<b>Investments at fair value:</b>		
Investment funds	173,245	138,489
Cash Deposits	394	774
Subsidiary Investment	-	100
	<u>173,639</u>	<u>139,363</u>
<b>Movements</b>		
Market value at the start of the year	138,489	103,954
Additions at cost	-	50,000
Disposals at carrying value	-	-
Net gains / (losses)	<u>34,756</u>	<u>(15,465)</u>
Market value at the end of the year	<u>173,245</u>	<u>138,489</u>

10 Debtors

	2021	2020
	£	£
Other debtors	13,524	6,136
Prepayments	6,972	19,133
Accrued income	-	10,952
	<u>20,496</u>	<u>36,221</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	30,655	7,859
Accruals & Deferred Income	4,750	7,997
	<u>35,405</u>	<u>15,856</u>

12 Analysis of net assets between funds

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	2,516	-	2,516
Investments	173,639	-	173,639
Net current assets	105,298	124,729	230,027
<b>Net assets at the end of the year</b>	<u>281,453</u>	<u>124,729</u>	<u>406,182</u>

Analysis of net assets between funds-prior year

	General Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	3,773	-	3,773
Investments	139,363	-	139,363
Net current assets	159,448	-	159,448
<b>Net assets at the end of the year</b>	<u>302,584</u>	<u>-</u>	<u>302,584</u>

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13 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Commonwealth Service	-	30,148	30,148	-	-
CYGEN	-	113,854	16,461	-	97,393
Digital Literacy Programme	-	41,590	14,254	-	27,336
<b>Total restricted funds</b>	<b>-</b>	<b>185,592</b>	<b>60,863</b>	<b>-</b>	<b>124,729</b>
<b>Unrestricted funds</b>	<b>302,584</b>	<b>197,997</b>	<b>219,128</b>	<b>-</b>	<b>281,453</b>
<b>Total funds</b>	<b>302,584</b>	<b>383,589</b>	<b>279,991</b>	<b>-</b>	<b>406,182</b>

Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Queens Essay Competition	(5,079)	-	-	5,079	-
Commonwealth Service / Observance	(2,053)	32,000	33,207	3,260	-
Commonwealth LGBT	24,434	-	22,900	(1,534)	-
CYGEN	75	-	-	(75)	-
Equality & Justice Alliance	(6,962)	727,852	666,012	(54,878)	-
<b>Total restricted funds</b>	<b>10,415</b>	<b>759,852</b>	<b>722,119</b>	<b>(48,147)</b>	<b>-</b>
<b>Unrestricted funds</b>	<b>187,749</b>	<b>411,038</b>	<b>344,350</b>	<b>48,147</b>	<b>302,584</b>
<b>Total funds</b>	<b>198,164</b>	<b>1,170,890</b>	<b>1,066,469</b>	<b>-</b>	<b>302,584</b>

**Purposes of restricted funds**

Each of the restricted projects to be described in more detail below and explain any transfers.

Commonwealth Service — The Society has assumed full responsibility for the Commonwealth Service and other related events during Commonwealth Week. These funds are retained to meet these specific costs.

CYGEN - The Society is delivering a 5 year review and consolidation programme for the Commonwealth Youth and Gender Equality Network, including the production of resource materials and residential meetings.

Digital Literacy Programme - This programme aims to improve literacy skills of 540 children across East Africa and India in light of Covid, esp. those from disadvantaged backgrounds or marginalised groups by development of a Literacy Toolkit. The project will help children to develop key literacy and critical thinking skills.

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14 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021	2020
	£	£
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>103,598</b>	104,420
Depreciation	1,257	2,161
Interest, rent and dividends from investments	(3,312)	(352)
(Gains)/ losses on investments	(34,756)	15,465
(Loss)/ profit on the sale of investment	100	-
(Increase)/ decrease in debtors	15,725	278
Increase/ (decrease) in creditors	19,549	(248,600)
<b>Net cash provided by / (used in) operating activities</b>	<b>102,161</b>	<b>(126,628)</b>

15 Analysis of cash and cash equivalents

	At 1 April 2020	Cash flows	Other changes	At 31 March 2021
	£	£	£	£
Cash at bank and in hand	139,083	105,853	-	244,936
Cash held by investment manager	774	(380)	-	394
<b>Total cash and cash equivalents</b>	<b>139,857</b>	<b>105,473</b>	<b>-</b>	<b>245,330</b>

16 Related party transactions

There were no related party transactions during the year (2020: one of the former trustees donated £100,000).