

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**

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

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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.

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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.

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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 694th 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.

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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.

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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.

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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

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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

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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.

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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 140th 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.

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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 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. 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

		Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	Note	£	£	£	£
Income from:					
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
Total income		287,588	60,720	348,308	367,257
Expenditure on:					
Raising funds	4	19,429	-	19,429	59,073
Charitable activities:	5				
Public affairs Programmes		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
Total expenditure		258,073	114,495	372,568	311,742
Net income before net gains on investments		29,515	(53,775)	(24,260)	55,515
Net (losses)/ gains on investments		(8,006)	-	(8,006)	12,961
Net income/ (expenditure) for the year	5	21,509	(53,775)	(32,266)	68,476
Transfers between funds		29,023	(29,023)	-	-
Net movement in funds		50,532	(82,798)	(32,266)	68,476
Reconciliation of funds:					
Total funds brought forward		349,305	125,353	474,658	406,182
Total funds carried forward		399,837	42,555	442,392	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 £
Fixed assets:					
Tangible assets	7		-		1,259
Investments	8		178,594		186,600
			178,594		187,859
Current assets:					
Debtors	9	165,731		170,443	
Cash at bank and in hand	14	141,155		142,236	
		306,886		312,679	
Liabilities:					
Creditors: amounts falling due within one year	10	43,088		25,880	
Net current assets			263,798		286,799
Total net assets			442,392		474,658
Funds	12				
Restricted funds			42,555		125,353
Unrestricted funds:					
General funds		399,837		349,305	
Total unrestricted funds			399,837		349,305
Total funds			442,392		474,658

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

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

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 £
Income from:			
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	-	-	-
Total income	260,967	106,290	367,257
Expenditure on:			
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
Total expenditure	251,156	60,586	311,742
Net income / expenditure before gains / (losses) on investments	9,811	45,704	55,515
Net gains on investments	12,961	-	12,961
Net expenditure	22,772	45,704	68,476
Transfers between funds	45,080	(45,080)	-
Net movement in funds	67,852	624	68,476
Total funds brought forward	281,453	124,729	406,182
Total funds carried forward	349,305	125,353	474,658

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
Total income from charitable activities	287,588	60,720	348,308	367,257

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
Total expenditure 2023	19,429	190,229	122,132	40,778	372,568	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

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation	1,259	1,257
Audit fees- net of VAT	4,583	4,358

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

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	127,069	119,293
Other staff costs	-	1,283
Social security costs	8,808	8,099
Employer's contribution to defined contribution pension schemes	2,991	2,771
	138,868	131,446

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:

	2023	2022
	No.	No.
Programmatic	1.75	1.50
Admin	0.53	0.25
Public Affairs	1.45	1.75
	3.73	3.50

7 Tangible fixed assets

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

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

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

9 Debtors

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

10 Creditors: amounts falling due within one year

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

11 Analysis of net assets between funds

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

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	349,305	125,353	474,658

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 £
Restricted funds:					
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)	-
Total restricted funds	125,353	60,720	114,495	(29,023)	42,555

Unrestricted funds	349,305	279,582	258,073	29,023	399,837
Total funds	474,658	340,302	372,568	-	442,392

Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
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
Total restricted funds	124,729	106,290	60,586	(45,080)	125,353
 Unrestricted funds	 281,453	 273,928	 251,156	 45,080	 349,305
Total funds	406,182	380,218	311,742	-	474,658

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

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

14 Analysis of cash and cash equivalents

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

15 Related party transactions

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