

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**

Charity Number	226748
Operational address	65 Basinghall Street, London, EC2V 5DZ
Registered Office	40-41 Pall Mall, London, SW1Y 5JQ
Chair	Dr Linda Yueh CBE (resigned 1 June 2025) Janet Cooper OBE (appointed 1 June 2025)
Treasurer	Paul Green
Trustees	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)
Principal Staff	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

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 150th 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 150th 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.



.....
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. 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.

The logo for Goldwins, featuring the word "goldwins" in a stylized, cursive script.

**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

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income from:					
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
Total income		191,363	35,000	226,363	323,775
Expenditure on:					
Raising funds	4	9,759	-	9,759	18,069
Charitable activities:	4				
Public affairs programmes		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
Total expenditure		216,851	46,757	263,608	238,714
Net income before net gains on investments		(25,489)	(11,757)	(37,246)	85,061
Net gains on investments		5,093	-	5,093	19,031
Net income/ (expenditure) for the year	5	(20,396)	(11,757)	(32,153)	104,092
Transfers between funds		12,280	(12,280)	-	-
Net movement in funds		(8,116)	(24,037)	(32,153)	104,092
Reconciliation of funds:					
Total funds brought forward		503,929	42,555	546,484	442,392
Total funds carried forward		495,813	18,518	514,331	546,484

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

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

2 Detailed comparatives for the statement of financial activities

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Income from:			
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	-	-	-
Total income	288,775	35,000	323,775
Expenditure on:			
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
Total expenditure	212,702	26,012	238,714
Net income / (expenditure) before gains / (losses) on investments	76,073	8,988	85,061
Net gains on investments	19,031	-	19,031
Net expenditure	95,104	8,988	104,092
Transfers between funds	8,988	(8,988)	-
Net movement in funds	104,092	-	104,092
Total funds brought forward	399,837	42,555	442,392
Total funds carried forward	503,929	42,555	546,484

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
Total income from charitable activities	191,363	35,000	226,363	323,775

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	-	-	-	-	-	-
Total expenditure 2025	9,759	132,783	72,159	48,908	263,608	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	-	-	-	-	-
Total expenditure 2024	18,069	121,476	65,812	33,357	238,714

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2025	2024
	£	£
Audit fees- net of VAT	5,125	4,875

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	121,054	112,866
Other staff costs	12,366	14,000
Social security costs	6,894	5,776
Employer's contribution to defined contribution pension schemes	2,643	2,132
	142,957	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:

	2025	2024
	No.	No.
Programmatic	1.75	2.00
Admin	1.00	0.75
Public Affairs	2.00	1.75
	4.75	4.50

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	21,799	21,799
Charge for the year	-	-
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	-	-
Net book value		

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

8 Investments

	2025	2024
	£	£
Investments at fair value:		
Investment funds	202,645	197,552
Cash Deposits	87	97
	202,732	197,649
Movements		
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	202,645	197,552

9 Debtors

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

10 Creditors: amounts falling due within one year

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

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
Net assets at the end of the year	495,813	18,518	514,331

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	503,929	42,555	546,484

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	29,220	(5,780)	-
Wainwright legacy	42,555		17,537	(6,500)	18,518
Total restricted funds	42,555	35,000	46,757	(12,280)	18,518

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

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)	70,000	26,012	(8,988)	-
Wainwright Legacy	42,555	-	-	-	42,555
Total restricted funds	7,555	70,000	26,012	(8,988)	42,555

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

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

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	-	284,936
Cash held by investment manager	97	(10)	-	87
Total cash and cash equivalents	233,305	51,718	-	285,023

15 Related party transactions

There were no related party transactions during the year.