
THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

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THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

The English-Speaking Union was founded in 1918 as an unincorporated association. The association was incorporated in 1922 under the Companies Act as a company limited by guarantee and without share capital. The ESU was incorporated by the Royal Charter in 1957.

Board of Trustees

Miles Young, Chair
Rebecca Preen, Deputy Chair
Richard Humphreys, Deputy Chair
Nick Archer
Rebecca Darko (resigned 28 June 2024)
David Hatchett
Ed Humbert
Simon Kearey
Francesca King
Laurence Mutkin
Simon Orme, Treasurer
Stephen Purcell
Jane Setter
Sophia Taylor

**Royal Charter registered
number**

RC000177

**Charity registered
number**

273136

Patron

HRH The Princess Royal KG KT GCVO

Vice-Presidents

The Lord Watson of Richmond CBE
Sir Guy Weston

Senior Leadership Team**Director-General**

Charles Byrne CBE

Directors

Nathan Strong - Director of Strategy & Governance
Gabriella Tamas - Director of Finance & Corporate Services (until 30 September 2024)
Consola Evans - Director of Global Engagement
Neeta Patel - Head of Human Resources (until 30 September 2024)
Louisa Searle- Director of Education (from 10 June 2024)

Board Secretary

Nathan Strong

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Bankers

Coutts & Co
440 The Strand
London
WC2 0QS

Citibank N.Y
Citibank
PO Box 6201
Sioux Falls
SD 57117-6201
USA

Legal advisors

Russell Cooke LLP
2 Putney Hill
London
SW15 6AB

Hogan Lovells International LLP
Atlantic House
Holborn Viaduct
London
EC1A 2FG

Investment Manager

Sarasin & Partners LLP
100 St Paul's Churchyard
London
WC4M 8BU

Auditor

WR Partners
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

Welcome to the Annual Report & Accounts for the English-Speaking Union (ESU) for 2024/25.

This year marked a turning point for the ESU as we completed a comprehensive strategic review that will shape the organisation's direction over the next five years. With a renewed sense of purpose grounded in our Royal Charter, we have agreed our mission and vision to reflect the increasing need for oracy.

We are proud to have reached over 2,000 young people across the UK through our oracy competitions this year. Oracy remains an important life skill, and we are pleased that more than 56% of participating schools coming from the state sector. Our flagship International Public Speaking Competition reached over 100,000 young people worldwide across 45 countries. This reinforced the ESU's role as a global movement for communication and understanding.

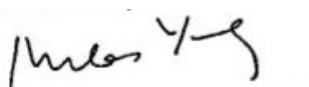
Alongside our competitions, we launched our new Teacher CPD programme, engaging around 400 educators, and delivered Discover Your Voice workshops to 60 state schools, many of whom were participating in our programmes for the first time. These initiatives strengthen our commitment to building skills and confidence among both young people and the adults who support them.

We have also deepened our international engagement, delivering public speaking and leadership training at the Commonwealth Youth Forum in Samoa and launching new partnerships with The Sutton Trust and the Royal Borough of Kensington & Chelsea.

Underpinning all this has been our work to build a more financially sustainable future. We have implemented effective cost controls and are actively pursuing opportunities to develop income-generating education products, we have launched successfully a new fundraising programme and are seeking to maximise value from our properties.

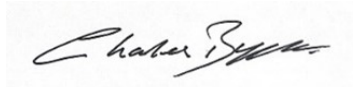
At a time when the ability to listen, think critically and speak with confidence is more important than ever, we remain dedicated to helping young people across the world develop the skills and understanding they need to thrive.

We are delighted to have welcomed Charles Byrne CBE as our new Director General in March, and are grateful to our dedicated trustees, branches, volunteers, members and international partners and staff for their contributions this year. Together, we are building a stronger, more connected and more confident global community.



Miles Young
Chair

Date: 11th September 2025



Charles Byrne CBE
Director-General

Date: 11th September 2025

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Board of Trustees present their annual report incorporating the audited financial statements for the year ended 31st March 2025, together with an update on current plans and achievements.

Our Mission

We support young people through high-quality public speaking, debating and oracy programmes, developing skilful communicators, building cross cultural understanding and international friendships to help them become confident citizens and leaders.

About Us

Founded in 1918 by those who were experiencing firsthand the cost of global conflict, our purpose is *'to promote the use of English as a shared language and means of international communication of knowledge and understanding'* while *'fostering the spirit of friendship between the peoples...'* The English-Speaking Union is now an international organisation with representation in over 50 countries across the world. Today, our work is focused on building public speaking, listening and debating skills and cross-cultural understanding in young people – helping to shape a world where individuals, communities and ultimately nations can engage via civil, reasoned debate, and work together to address our shared challenges.

We work with young people and their teachers to improve oracy skills, cross-cultural understanding and leadership skills, to equip the next generation to build a more connected, collaborative world. We run fun, games-led debate, public speaking and performance-based competitions and workshops which encourage students to develop their ability to communicate using our signature ESU Four Key Skill Sets. We guide schools on using oracy in the classroom and on setting up and maintaining their own debate clubs; and we provide teachers with Continuing Professional Development (CPD) opportunities in the fields of speech and debate. Nationally and internationally, we run public speaking and debating competitions to hone the skills we provide and offer a variety of cultural exchanges for students and, teachers, alike to build relationships and share ideas across communities and countries.

Why we do it

The ESU was formed on the belief that more effective communication between nations would lead to improved global understanding. This belief still stands strong today. As communities become ever-more multicultural, and society more polarised, there has never been a greater need to understand different perspectives and opinions. Children need to learn how to listen and evaluate other points of view; how to distinguish fake news from real. They need to learn to disagree without being disagreeable, and they need to learn that what they think and what they have to say matters.

Our speech and debate programmes and cultural exchanges help with all these things. They improve oracy ability and academic attainment as well as a whole range of social, emotional and interpersonal skills now seen as increasingly important by both industry and educationalists. These include self-confidence, self-awareness, resilience and empathy. It is in the development of these key skills that the next generation becomes the global citizens and leaders that the world will require to thrive in the years to come. Read more about oracy and why it matters : <http://www.esu.org/oracy/>.

Public Benefit

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives

1. The full name of the Charity is The English-Speaking Union of the Commonwealth, referred to as the ESU. The registered office and principal operating address is Dartmouth House, 37 Charles Street, London, W1J 5ED. The Charity is registered in England and Wales under registration number 273136.

2. In 1957 the ESU was granted a Royal Charter in which its charitable objectives are '*to promote within our United Kingdom and other countries of the Commonwealth, the United States of America, Europe and elsewhere the mutual advancement of education of the English-speaking peoples of the world, in particular ... the use of English as a shared language and means of international communication of knowledge and understanding... whilst fostering the spirit of friendship*'.

Activities

3. We work with teachers and young people to improve oracy skills and cross-cultural understanding. We run debate, performance and public speaking competitions and workshops which encourage learners to explore and engage with a wide range of topical issues and with key cultural texts. We guide schools on using oracy in the classroom, support the development of academic and practical research in the field of oracy; and we provide teachers with a range of Continuing Professional Development (CPD) opportunities in the fields of speech and debate.

4. Nationally and internationally, we offer a variety of programmes and cultural exchanges for students, teachers and professionals alike to build relationships and share ideas across communities and countries.

5. We engage a network of 54 National ESUs across the world, each being independent and operating according to their own jurisdiction. This important network meets every year at the International Council Meeting to share ideas and promote English as a means of communication at a global level. The international ESUs are responsible for running their own national Public Speaking Competitions which culminate in the International Public Speaking Competition finals week in London.

6. Volunteers are central to supporting the delivery of our competitions. They act as judges, comperes and chair judges. We are pleased that after a concerted effort to grow our pool of volunteers; we have a pool of over 550 individuals across England and Wales.

7. Our membership plays an important role in supporting the organisation through volunteering, advocacy and local engagement. In March 2025, we had around 1,100 members across 16 branches in England and Wales.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements

ESU Activity	Description	Outputs/Impact
Schools' Mace Debate Competition	The oldest and largest schools' mace debate competition in England & Wales.	388 entries 1,500 young people
Public Speaking Competition	The largest schools' public speaking competition in England and Wales.	225 entries 1,300 young people
Performing Shakespeare Competition	Unique oracy/performance competition.-	137 entries 1,000 young people
International Public Speaking Competition	The world's largest public speaking competition for 16–20-year-olds.	45 countries Over 100,000 young people
Teacher CPD	Workshops designed to support teachers to develop their confidence and ability to deliver high quality oracy opportunities in the classroom and beyond.	22 units sold 400 teachers engaged
Secondary Schools' Exchange	Exchange scheme through which school-leavers can spend their gap year studying at an American high school during their gap year.	Five scholars to USA Four scholars to UK
Walter Hines Page Scholarship	Teachers travel to the USA to undertake an oracy-related research project.	Two teachers awarded scholarships to travel to the USA in 2025/2026
Action Research	State-school teachers undertake practical oracy-related research projects in their schools to produce high quality academic papers.	13 teachers participating
Debate Tours	'Tourists' travel around high schools and college campuses in America, delivering debate training.	Two ESU 'Tourists' travelled to the USA
ESU-Rutland Teacher/School Culture Awards	Award that celebrates excellence of individual teachers and whole schools who are delivering outstanding oracy education and opportunities.	45 entries from across England & Wales, with two winners and two runners-up for each Award

8. Online and in-person oracy competitions achieved significant impact, with over 2,000 young participants in the UK, and over 100,000 worldwide.

9. Our competitions in England and Wales saw an 16% increase in the number of school's participating in 2024/2025, with around 56% of entries from the state school sector. We provided free Discover Your Voice workshops to 60 state schools who were participating in the competitions for the first time.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10. We worked in partnership with The Sutton Trust to deliver Discover Your Voice workshops to young people engaged in their skills and work experience programmes, to support the oracy schools of young people from disadvantaged backgrounds.

11. We launched our Teacher CPD offer, providing training to around 400 teachers, most of whom work in the state school sector. We delivered longer-term CPD programmes with The Summit Learning Trust.

12. We Delivered Discover Your Voice and Teacher CPD workshops to primary state schools in the Royal Borough of Kensington & Chelsea thanks to funding from ESU London Branch with plans for a 'Debate Day' at Dartmouth House in June 2025.

13. The ESU delivered public speaking and leadership training to delegates at the Commonwealth Youth Forum as part of Commonwealth Head of Government Meeting in Samoa in October 2024. We also delivered similar workshops to the Commonwealth Youth Task Force in March 2025.

14. Dartmouth House, the international headquarters of the ESU, has been a hub for bringing people together to socialise, debate and share ideas.

Future Plans

15. Over the past year we have undertaken a comprehensive strategic review using the Royal Charter as our foundation. We have looked at what we do well, our unique strengths, what others in the sector are doing and the national and international context of our work. This work has informed our thinking on the long-term direction of the organisation.

16. Over the next five years we will build on our unique strengths, improving the quality of our education products and re-enforcing our position as setting the highest standards and providing the most respected oracy competitions. Recognising the financial and capacity constraints we will match ambition with resources to drive relatively modest growth. We will continue to focus on our existing oracy products and develop those to provide an offer for primary and international schools.

17. Our international perspective and reach are core to our purpose. Within the oracy sector we are unique in having a vibrant international community who support our competitions and promote our mission. Through strategic and sustained engagement, we will support and grow our international network. We will increase the reach of International Public Speaking Competition and support improved standards of delivery. We are keen to pilot international versions of our Schools Mace Debate and Performing Shakespeare. In particular we will focus on working with other Commonwealth related organisations and reach more Commonwealth countries. We will develop our cultural exchange programmes such as the Secondary Schools Exchange, recognising the current challenges.

18. We must build a financially sustainable operating model. The largest and most reliable income stream is from our properties, and we must maximise the value they generate in terms of income and direct support for our mission. To be sustainable and to drive growth we must develop other income streams. We will develop education products that generate net income, such as CPD or DYV for international schools. We will also build on the start made in the last 12 months to develop our fundraising capability.

19. The ESU has extraordinary reach, and our work can change lives. We give young people the communication skills, the confidence and cross-cultural understanding they need to thrive and which they will need as our leaders of tomorrow. This strategy recognises the context, the challenges, the opportunities and the unique strengths we can bring and sets a clear direction through which we can deliver on our important mission.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Safeguarding

20. There is no higher priority for the ESU than the safeguarding of all those interacting with the Charity, and particularly children and young people participating in its programmes. Rigorous protocols are also applied to online events. The Board has a strong emphasis on the protection of vulnerable individuals, and it reviews process and procedures on a regular basis as part of the risk management process. The Safeguarding Policy is reviewed biannually and available on the ESU website: <https://www.esu.org/safeguarding-policy/>.

Communication

21. We actively advocate for oracy education, internationalism and volunteering, spreading the message that speaking and listening skills and cross-cultural understanding are vital for young people to reach their full potential. More details can be found on our website: <https://www.esu.org/>

22. We have worked to streamline our messaging and to share more examples of our impact with our supporter base. We have worked to redefine and redesign our impact report for key stakeholders.

23. We continue to focus on building and maintaining our social media presence. Social media provides a growing platform for networking into education, business, and wider society to promote the charity's work.

24. Events form an important part of our communications approach, and we have been focused on streamlining our offering this year so that it aligns with the ESU's founding purpose.

25. In October 2024, the ESU hosted its annual Evelyn Wrench Lecture at Dartmouth House. We were delighted to host Lord Patten of Barnes who delivered the lecture on 'Free Speech'. In December we hosted our AGM and Christmas Drinks reception which was a useful opportunity to share impact stories from our alumni with our stakeholders and to remind our audience why the ESU matters. In February 2025 we hosted a well-attended debate featuring ESU alumni on the topic "This house believe dating was better before apps". In March we hosted our Spring Lunch with the author Robert Hardman who delivered a talk based on his new book "Charles III: New King. New Court. The Inside Story".

26. In addition to central ESU events our branches have held their own programmes for local members. These have ranged from a monthly lunch and lecture series in Salisbury to formal dinners in Lincolnshire and lots more in between.

Pay Policy for Senior Staff

27. The executive pay policy is set by the Board using benchmarked and sector data.

Governance and Management

28. We are governed by a Board of 14 elected Trustees of which two are co-opted. Trustees are elected by members of the ESU for a period of three years. Trustees are eligible to stand for re-election for a second term of three years. The Board may appoint up to six co-opted Trustees to fill a skills or knowledge gap. The Board delegates some of its responsibilities to Committees. In this reporting period the Board have five established Committees:

- a. Engagement Committee
- b. Education Committee
- c. Finance Committee
- d. Audit & Risk Committee
- e. International Committee

29. There are separate Boards for the two trading subsidiaries: ESU Trading Ltd and ESU Dartmouth House Ltd.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial Review

30. The results of the ESU Group are set out in the Consolidated Statement of Financial Activities (SoFA) on page 16. The figures consolidate the results of the Charity and its two wholly owned subsidiaries, ESU Trading Ltd and ESU Dartmouth House Ltd.

31. Our charitable activities have been funded through four main income streams:

- a. Donations and legacies
- b. Charitable activity income (registration fees, membership subscriptions and events).
- c. Trading income
- d. Investment income (including rent from the Chesterfield hotel).

32. The consolidated statement of financial activities shows net expenditure of £570k (2024: net expenditure £590k) excluding investment gains.

33. Net incoming resources in 2024/25 were £2,590k (2023/24: £2,754k). Total income by source for the ESU Group, including comparison with the previous year, as set out below:

	2024/2025		2023/2024	
	£'000	%	£'000	%
Donations and legacies	44	1.7%	106	3.8%
Charitable activities	280	10.8%	421	15.3%
Trading activities	584	22.6%	503	18.3%
Investments	1,682	64.9%	1,724	62.6%
Total	2,590	100.0%	2,754	100.0%

34. Donations comprised legacy income, individual giving from ESU supporters, and income from fundraising events held in Dartmouth House and branch events. The aim of each event is to engage existing supporters as well as showcasing our work to new supporters. Events included the Evelyn Wrench lecture, and the 4th of July summer party. Total donations for the year were £44k (2023/24: £106k).

35. Charitable activity income consisted of income from registration fees for educational programmes, membership subscriptions and branch events. Income fell by £141k from the prior year due to a decline in the number of member subscriptions, fewer branch events and the cancellation of the Debate Academy summer school.

36. Trading activities income resulted principally from commission charged under a licence with Graysons Hospitality Limited to run weddings, private events, and corporate activities and service members at Dartmouth House. Total trading activity income grew to £584k for the year (2023/24: £503k) The profits from these activities directly benefit the Charity.

37. Investment income of £1,682k (2023/24: £1,724k) included rents from the Chesterfield Hotel and dividends paid from our investment portfolio which is managed by Sarasin & Partners LLP. This stream made up 64.9% (2023/24: 62.6%) of the total income and ensures stability of funding.

38. The ESU consolidated Charity and subsidiaries report expenditure of £3,160k this year, a five per-cent decrease on the prior year (2023/24: £3,344k).

- a. The two main sources of expenditure were staff costs at £1,544k (49% of total expenditure) and property costs of £380k (12%). These costs increased by £262k from the prior year mainly because of an increase in the average number of people employed from 22 in 2023/24 to 27 in 2024/25 and rises in energy tariffs which affected utility expenditure on Dartmouth House
- b. The cost rises were offset by a significant reduction in the use of consultancies for marketing (£169k) and general consultancy and professional charges (£43k), along with a combined decrease in HR, and IT expenditure of £156k.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

39. Notes seven and eight to the accounts provides a breakdown of expenditure.

40. Total ESU funds at 31st March 2025 were £56,046k (31/03/2024: £55,801k); the increase of £245k is attributable to net expenditure of £570k adjusted for net investment gains of £53k and revaluation of fixed assets of £763k.

41. The ESU own a property portfolio: the Chesterfield Hotel and Dartmouth House. Both are subject to open-market valuation fluctuations. The properties' values are recorded as designated funds and are not relied upon for the day-to-day running of the Charity. These long-term assets generate the rental income and commercial profits upon which we rely to deliver our charitable work.

42. Unrestricted reserves are required to provide for short-term fluctuations in income and expenditure. The Board's Reserves Policy is to maintain net free reserves (currently held as cash and near cash investments) sufficient to cover overheads for at least six months. The ESU is operating in accordance with this policy.

43. Consolidated cash and cash-equivalent balances held in 2024/25 rose by £267k to £785k (2023/24: £1,797k fall in cash balances).

44. The value of free reserves held by the Group at 31/03/25 was £2,555k which was sufficient to meet the Board's requirement to cover six months forward operating expenditure.

	2025	2024
	£	£
Unrestricted funds	55,133,373	54,889,240
Less		
Tangible Fixed Assets	-23,118,162	-22,425,536
Intangible Fixed Assets	-141,955	-71,291
Investment Property	-28,400,000	-28,500,000
Heritage Assets	-793,200	-793,200
Designated Funds	-125,000	-125,000
Free Reserves	2,555,056	2,974,213

Risk Management

45. The Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. A key component of our risk management strategy is our risk management framework which enables the Board, its Committees and the Senior Leadership Team to consider, discuss and act on all of the organisation's major risks.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

1. The Trustees of the Charity are responsible for preparing the Trustees' Report and the financial statements, being the consolidated accounts of the ESU and its subsidiary companies ESU Trading Ltd and ESU Dartmouth House Ltd (together, the 'Group'), in accordance with applicable law and regulations.

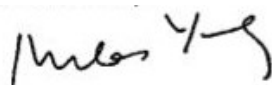
2. Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) and applicable law.

3. Under Charity law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the affairs of the Charity and the Group, and of the net outgoing resources of the Group for that period. In preparing these financial statements, the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently.
- b. Observe the methods and principles in the Charities' Statement of Recommended Practice (SORP).
- c. Make judgements and estimates that are reasonable and prudent.
- d. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

4. The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions; to disclose with reasonable accuracy at any time the financial position of the Charity; and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Miles Young

Chair

Date: 11th September 2025

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

Opinion

We have audited the financial statements of The English-Speaking Union of the Commonwealth for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charity's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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 Trustees with respect to going concern are described in the relevant sections of this report.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of 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 the Trustees 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 Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH (CONTINUED)

Auditors' 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 Auditors' 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 is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are those that relate to the reporting framework (FRS102 and the Charities Act 2011), the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the Charity is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have a material impact on the financial statements.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they are considered there was susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal testing, cashbook reviews for large and unusual items and the challenge of significant estimates used in preparing financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ENGLISH-SPEAKING UNION OF THE
COMMONWEALTH (CONTINUED)

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. 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 Auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



WR Partners

Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date:



THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds Restated 2024 £
Income and endowments from:						
Donations and legacies	3	-	536	64,792	65,328	127,003
Charitable activities	4	832	124,942	131,887	257,661	400,300
Other trading activities	5	-	-	584,761	584,761	502,772
Investments	6	12,326	-	1,669,425	1,681,751	1,723,867
Total income and endowments		13,158	125,478	2,450,865	2,589,501	2,753,942
Expenditure on:						
Raising funds	7	-	-	741,706	741,706	621,053
Charitable activities	8	-	135,743	2,282,166	2,417,909	2,722,775
Total expenditure		-	135,743	3,023,872	3,159,615	3,343,828
Net income/(expenditure) before net (losses)/gains on investments						
		13,158	(10,265)	(573,007)	(570,114)	(589,886)
Net (losses)/gains on investments		-	(1,915)	54,640	52,725	190,643
Net movement in funds before other recognised gains/(losses)		13,158	(12,180)	(518,367)	(517,389)	(399,243)
Other recognised gains/(losses):						
Gains on revaluation of fixed assets		-	-	762,500	762,500	67,000
Net movement in funds		13,158	(12,180)	244,133	245,111	(332,243)

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Note					
Reconciliation of funds:					
Total funds brought forward	322,505	588,935	54,889,239	55,800,678	<i>56,132,921</i>
Net movement in funds	13,158	(12,180)	244,133	245,111	<i>(332,243)</i>
Total funds carried forward	335,663	576,755	55,133,372	56,045,790	<i>55,800,678</i>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 45 form part of these financial statements.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH
REGISTERED NUMBER: RC000177

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	Restated 2024 £
Fixed assets			
Intangible assets	12	141,955	71,291
Tangible assets	13	23,118,162	22,425,536
Heritage assets	15	793,200	793,200
Investments	16	-	2,826,613
Investment property	14	28,400,000	28,500,000
		<u>52,453,317</u>	<u>54,616,640</u>
Current assets			
Debtors	17	312,595	384,339
Investments	18	3,081,271	1,000,000
Cash at bank and in hand		784,871	518,224
		<u>4,178,737</u>	<u>1,902,563</u>
Creditors: amounts falling due within one year	19	(586,263)	(718,523)
Net current assets		<u>3,592,474</u>	<u>1,184,040</u>
Total assets less current liabilities		<u>56,045,791</u>	<u>55,800,680</u>
Total net assets		<u><u>56,045,791</u></u>	<u><u>55,800,680</u></u>

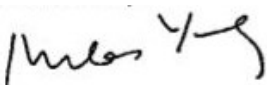
THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH
REGISTERED NUMBER: RC000177

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Endowment funds	21	335,663	322,505
Restricted funds	21	576,755	588,935
Unrestricted funds	21	55,133,373	54,889,240
Total funds		56,045,791	55,800,680

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Miles Young

Chair

Date: 11th September 2025

The notes on pages 23 to 45 form part of these financial statements.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH
REGISTERED NUMBER: RC000177

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	Restated 2024 £
Fixed assets			
Intangible assets	12	141,955	71,291
Tangible assets	13	23,118,162	22,425,536
Heritage assets	15	793,200	793,200
Investments	16	-	2,826,613
Investment property	14	28,400,000	28,500,000
		<u>52,453,317</u>	<u>54,616,640</u>
Current assets			
Debtors	17	343,026	333,858
Investments	18	3,081,271	1,000,000
Cash at bank and in hand		635,405	439,539
		<u>4,059,702</u>	<u>1,773,397</u>
Creditors: amounts falling due within one year	19	(485,748)	(607,879)
Net current assets		<u>3,573,954</u>	<u>1,165,518</u>
Total assets less current liabilities		<u>56,027,271</u>	<u>55,782,158</u>
Total net assets		<u><u>56,027,271</u></u>	<u><u>55,782,158</u></u>

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH
REGISTERED NUMBER: RC000177

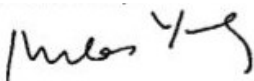
CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Endowment funds	21	335,663	322,505
Restricted funds	21	576,754	588,935
Unrestricted funds	21	55,114,854	54,870,718
Total funds		56,027,271	55,782,158

The Charity's net movement in funds for the year was £245,113 (2024 - £(332,243)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Miles Young

Chair

Date: 11th September 2025

The notes on pages 23 to 45 form part of these financial statements.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	23	(452,474)	(583,167)
Cash flows from investing activities			
Dividends, interests and rents from investments		42,553	81,408
Purchase of intangible assets		(95,715)	(71,290)
Purchase of tangible fixed assets		(34,802)	(74,374)
Proceeds from sale of investments		2,888,356	(150,000)
Net cash provided by/(used in) investing activities		2,800,392	(214,256)
Cash flows from financing activities			
Current asset investment additions		(2,081,271)	(1,000,000)
Net cash used in financing activities		(2,081,271)	(1,000,000)
Change in cash and cash equivalents in the year		266,647	(1,797,423)
Cash and cash equivalents at the beginning of the year		518,224	2,315,647
Cash and cash equivalents at the end of the year	24	784,871	518,224

The notes on pages 23 to 45 form part of these financial statements

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The English-Speaking Union is a company limited by guarantee and without share capital. The ESU was incorporated in England by Royal Charter and the address of its registered office is Dartmouth House, 37 Charles Street, London, W1J 5ED.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The English-Speaking Union of the Commonwealth 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its two subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Intangible assets and amortisation

Intangible assets costing £NIL or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 20 % straight line
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Property is initially recognised at cost. After recognition, under the revaluation model, a property whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Consolidated statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

Other tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Plant and machinery	- 15 years straight line
Fixtures and fittings	- 5 years straight line
Computer equipment	- 3 years straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the revaluation model, heritage assets are measured at fair value. Any reliable valuation technique to estimate the fair value of a heritage asset may be used; however, it must reflect any particular historic or heritage qualities inherent in the asset being valued, meaning that depreciated replacement cost may not be an applicable technique in all circumstances.

Where heritage assets have been donated, they should initially be recognised then subsequently measured at fair value. Any reliable valuation technique to estimate the fair value of a heritage asset may be used; however, it must reflect any particular historic or heritage qualities inherent in the asset being valued, meaning that depreciated replacement cost may not be an applicable technique in all circumstances.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Heritage assets are not depreciated.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group 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.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	-	17,319	17,319	20,701
Legacies	-	6,300	6,300	50,000
Fundraising events	536	41,173	41,709	56,302
Total 2025	<u>536</u>	<u>64,792</u>	<u>65,328</u>	<u>127,003</u>
<i>Total 2024</i>	<u>-</u>	<u>127,003</u>	<u>127,003</u>	

4. Income from charitable activities

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from programmes and events	832	124,942	62,144	187,918	259,239
Income from branches	-	-	26,033	26,033	51,908
Membership subscriptions	-	-	43,710	43,710	89,153
Total 2025	<u>832</u>	<u>124,942</u>	<u>131,887</u>	<u>257,661</u>	<u>400,300</u>
<i>Total 2024</i>	<u>300</u>	<u>106,280</u>	<u>293,720</u>	<u>400,300</u>	

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sales	50,881	50,881	-
Catering commission	533,880	533,880	502,772
Total 2025	<u>584,761</u>	<u>584,761</u>	<u>502,772</u>
<i>Total 2024</i>	<u>502,772</u>	<u>502,772</u>	

6. Investment income

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rental income	-	-	1,504,000	1,504,000	1,504,001
Investment income	12,326	-	30,227	42,553	81,408
Recharges	-	-	122,115	122,115	102,724
Investment income - local cash	-	-	13,083	13,083	35,734
Total 2025	<u>12,326</u>	<u>-</u>	<u>1,669,425</u>	<u>1,681,751</u>	<u>1,723,867</u>
<i>Total 2024</i>	<u>2,080</u>	<u>12,803</u>	<u>1,708,984</u>	<u>1,723,867</u>	

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising - Direct Costs	48,918	48,918	20,143
Fundraising - Support Costs	139,521	139,521	64,238
Total 2025	<u>188,439</u>	<u>188,439</u>	<u>84,381</u>
<i>Total 2024</i>	<u>84,381</u>	<u>84,381</u>	

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Trading - Direct Costs	351,054	351,054	319,249
Trading - Support Costs	202,213	202,213	217,423
Total 2025	<u>553,267</u>	<u>553,267</u>	<u>536,672</u>
<i>Total 2024</i>	<u>536,672</u>	<u>536,672</u>	

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Education programme and scholarships	587,026	368,163	955,189	1,072,272
International development	189,537	143,209	332,746	357,311
Membership and branches	409,815	187,462	597,277	872,415
Governance	393,176	139,521	532,697	420,777
Total 2025	1,579,554	838,355	2,417,909	2,722,775
<i>Total 2024</i>	<i>1,655,428</i>	<i>1,067,347</i>	<i>2,722,775</i>	

9. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	22,000	18,750
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	3,500	5,250

10. Staff costs

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	1,374,654	1,148,266	1,374,654	1,148,266
Social security costs	140,959	122,032	140,959	122,032
Contribution to defined contribution pension schemes	65,828	68,375	65,828	68,375
	1,581,441	1,338,673	1,581,441	1,338,673

Included in the above, are redundancy payments of £4,583 (2024: £5,559) and severance payments of £Nil (2024: £8,978) paid out to nil (2023: 1) members of staff.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	<i>Group 2024 No.</i>
Charitable activities	14	13
Support staff	13	9
	27	22

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	1	2
In the band £80,001 - £90,000	1	1
In the band £100,001 - £110,000	1	1
In the band £110,001 - £120,000	-	1
In the band £130,001 - £140,000	1	-

Included within staff costs, total staff benefits paid to key management personnel in the year were £564,109 (2024: £597,077).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £4,017 were reimbursed or paid directly to 5 Trustees (2024 - £4,982 to 6 Trustees). The expenses in the year were for reimbursement of travel expenses.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Intangible assets

Group and Charity

	Computer software £
Cost	
At 1 April 2024	285,947
Additions	95,715
At 31 March 2025	381,662
Amortisation	
At 1 April 2024	214,656
Charge for the year	25,051
At 31 March 2025	239,707
Net book value	
At 31 March 2025	141,955
At 31 March 2024	71,291

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Tangible fixed assets

Group and Charity

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Artwork & Maces £	Total £
Cost or valuation					
At 1 April 2024	21,887,500	1,162,871	72,810	41,148	23,164,329
Additions	-	-	26,924	7,878	34,802
Revaluations	762,500	-	-	-	762,500
At 31 March 2025	<u>22,650,000</u>	<u>1,162,871</u>	<u>99,734</u>	<u>49,026</u>	<u>23,961,631</u>
Depreciation					
At 1 April 2024	-	713,313	6,687	18,793	738,793
Charge for the year	-	75,938	19,368	9,370	104,676
At 31 March 2025	<u>-</u>	<u>789,251</u>	<u>26,055</u>	<u>28,163</u>	<u>843,469</u>
Net book value					
At 31 March 2025	<u>22,650,000</u>	<u>373,620</u>	<u>73,679</u>	<u>20,863</u>	<u>23,118,162</u>
At 31 March 2024	<u>21,887,500</u>	<u>449,558</u>	<u>66,123</u>	<u>22,355</u>	<u>22,425,536</u>

The freehold property was formally valued by Cushman & Wakefield as at 31 March 2025.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Investment property

Group and Charity

	Freehold investment property £
Valuation	
At 1 April 2024	28,500,000
Deficit on revaluation	(100,000)
At 31 March 2025	<u>28,400,000</u>

The investment property was formally valued by Cushman & Wakefield as at 31 March 2025.

15. Heritage assets

Group and Charity

Assets recognised at cost

	Artwork & Maces 2025 £	Total 2025 £
Carrying value at 1 April 2024	793,200	793,200
	<u>793,200</u>	<u>793,200</u>

During 2024/25, there were no changes in the values of heritage assets as existing valuations were considered reasonable.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Fixed asset investments

	Listed investments £
At 1 April 2024	2,826,613
Disposals	(2,888,356)
Revaluations	61,743
At 31 March 2025	-
At 31 March 2024	2,826,613

In July 2024, the portfolio of fixed asset investments held in the Sarasin Endowments funds was disposed of and the sale proceeds valued at £2,888k were transferred to the Blackrock Institutional Cash Series sterling liquidity fund. This transfer was to ensure that the ESU funds were held in a relatively low risk holding which is easily convertible to cash and consistent with the charity's strategy and anticipated cash flow requirements over the medium term.

17. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Due within one year				
Trade debtors	115,814	183,940	5,920	5,920
Amounts owed by group undertakings	-	-	155,350	135,345
Other debtors	9,461	30,744	9,461	30,744
Prepayments and accrued income	187,320	169,655	172,295	161,849
	<u>312,595</u>	<u>384,339</u>	<u>343,026</u>	<u>333,858</u>

18. Current asset investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Unlisted investments	3,081,271	1,000,000	3,081,271	1,000,000
	<u>3,081,271</u>	<u>1,000,000</u>	<u>3,081,271</u>	<u>1,000,000</u>

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Current asset investments (continued)

Current asset investments consist of investments in an Institutional Cash Series Sterling liquidity fund with the intention that these funds be used by the charity within one year either via disposal or transfer to a longer term investment fund.

19. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Bank overdrafts	-	118	-	118
Payments received on account	14,828	12,956	14,828	12,956
Trade creditors	105,712	167,116	105,712	167,118
Other taxation and social security	34,152	30,537	62	63
Other creditors	17,633	25,218	17,633	25,218
Accruals and deferred income	413,938	482,578	347,513	402,406
	586,263	718,523	485,748	607,879

20. Prior year adjustments

During the revaluation process of the freehold property in the current year, it was identified that the Mews office space was not revalued for year ended 31 March 2023. As a result, the comparatives have been restated, so that the revaluations measured in the current year are comparable. The result of the adjustment is an increase in the freehold property of £4,987,500 and an increase in unrestricted funds of the same amount.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Designated Funds	37,500,177	-	-	-	-	37,500,177
Repairs Fund	125,000	-	-	-	-	125,000
	<u>37,625,177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,625,177</u>
General funds						
General Funds - all funds	-	-	-	-	54,640	54,640
General Funds	4,358,043	1,489,069	(2,558,751)	496,675	-	3,785,036
Trading funds	18,520	961,796	(465,121)	(496,675)	-	18,520
Revaluation reserve	12,887,500	-	-	-	762,500	13,650,000
	<u>17,264,063</u>	<u>2,450,865</u>	<u>(3,023,872)</u>	<u>-</u>	<u>817,140</u>	<u>17,508,196</u>
Total Unrestricted funds	<u>54,889,240</u>	<u>2,450,865</u>	<u>(3,023,872)</u>	<u>-</u>	<u>817,140</u>	<u>55,133,373</u>
Endowment funds						
Expendable endowment	103,406	12,326	-	-	-	115,732
Permanent endowment	219,099	832	-	-	-	219,931
	<u>322,505</u>	<u>13,158</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>335,663</u>

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
Branch funds	52,863	536	-	-	-	53,399
Exchange programmes	33,368	-	-	-	-	33,368
Fellowship funds	134,402	117,777	11,500	-	(1,915)	261,764
Education funds	58,506	5,792	-	-	-	64,298
Music funds	20,477	-	-	-	-	20,477
Scholarship funds	289,319	1,373	(145,523)	-	-	145,169
Meeting expenses	-	-	(343)	-	-	(343)
Bank charges	-	-	(1,377)	-	-	(1,377)
	<u>588,935</u>	<u>125,478</u>	<u>(135,743)</u>	<u>-</u>	<u>(1,915)</u>	<u>576,755</u>
Total of funds	<u><u>55,800,680</u></u>	<u><u>2,589,501</u></u>	<u><u>(3,159,615)</u></u>	<u><u>-</u></u>	<u><u>815,225</u></u>	<u><u>56,045,791</u></u>

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds (continued)

Designated Funds

These are funds designated for practical purposes. The use of designated funds remains at the discretion of the Trustees.

Endowment Funds

Expendable endowments

American Memorial Chapel Travel Fund - Travel scholarships for clergy between the UK and the USA

Westbury Preston Memorial Education Fund - Used to provide exchange visits by students or teachers within the Commonwealth or between the Commonwealth and the USA.

Mallinson Memorial Fund - Woodworking and bookbinding scholarships.

Permanent endowment

P W Minet American Education Scholarship Fund - Teaching scholarships for lecturers or teachers to travel to the USA to study a specific aspect of education.

P W Minet Community Benefit Fund - Travel awards to enable individuals with professional qualifications aged 25 to 45 to travel outside the UK for the benefit of their own communities and those they visit.

Education Endowment Fund-Teachers - Travel scholarships for teachers between the UK and the USA.

Charlotte Bonham-Carter Music Scholarship Fund - For the provision of music scholarships to Yale University.

Restricted Funds

Branch funds

Nurses Work Shadow Fund - Used to fund education at branch level.

Carlbon-Lincolnshire branch funds - Used to fund education at branch level.

1066-Hastings Branch Funds - Used to fund education at branch level.

Exchange funds

C E Eckersley Educational Fund - Used to provide grants to foreign students studying English.

Walter Annenburg Fund - Donated for the purpose of Anglo-American exchanges.

Fellowship funds

The Lindemann Fellowship Fund - Provides fellowship awards to enable UK scientists to undertake research programmes in the USA.

Education funds

P W Minet American Education Scholarship Income Fund - Teaching scholarships for lecturers or teachers to travel to the USA to study a specific aspect of education.

P W Minet Community Benefit Income Fund - Travel awards to enable individuals with professional qualifications aged 25 to 45 to travel outside the UK for the benefit of their own communities and those they visit.

C Bonham-Carter Scholarship Fund - For the provision of scholarships.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds (continued)

Education Endowment income Fund - Travel scholarships for teachers between the UK and the USA.

Music funds

The Ravinia Scholarship Fund - Awards to enable talented musicians to attend the Ravinia Festival.

Music Fund - For music scholarships in the UK.

Belinda Norman-Butler Music Fund - For music scholarships in the UK.

Scholarship funds

Branches-Scholarships - For branch level scholarships.

John Roberts Travel Scholarship Fund - Fund is in respect of travel scholarships for Lincolnshire students.

Michael Graydon Scholarship Fund - Award to aid earmarked ESU educational work for the Lincolnshire branch.

Charlotte Bonham-Carter Music Scholarship Income Fund - For the provision of music scholarships.

Chester Scholarship fund - Award for scholarships & other charitable activities in Chester.

Chilton Art History Scholarship Fund - Supports an annual art history scholarship placement at Christies.

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Designated Funds	37,500,177	-	-	-	-	37,500,177
Repairs Fund	-	-	-	125,000	-	125,000
	<u>37,500,177</u>	<u>-</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>37,625,177</u>
General funds						
General Funds	4,637,601	1,762,174	(2,527,326)	228,365	257,229	4,358,043
Trading funds	18,520	870,305	(516,940)	(353,365)	-	18,520
Revaluation reserve	12,887,500	-	-	-	-	12,887,500
	<u>17,543,621</u>	<u>2,632,479</u>	<u>(3,044,266)</u>	<u>(125,000)</u>	<u>257,229</u>	<u>17,264,063</u>
Total Unrestricted funds	<u>55,043,798</u>	<u>2,632,479</u>	<u>(3,044,266)</u>	<u>-</u>	<u>257,229</u>	<u>54,889,240</u>
Endowment funds						
Expendable endowment	218,731	304	(115,629)	-	-	103,406
Permanent endowment	219,523	2,076	(2,500)	-	-	219,099
	<u>438,254</u>	<u>2,380</u>	<u>(118,129)</u>	<u>-</u>	<u>-</u>	<u>322,505</u>

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Restricted funds						
Branch funds	51,576	1,338	(51)	-	-	52,863
Exchange programmes	33,368	-	-	-	-	33,368
Fellowship funds	176,081	110,084	(152,177)	-	414	134,402
Education funds	58,507	-	-	-	-	58,507
Music funds	23,487	395	(3,405)	-	-	20,477
Scholarship funds	307,852	7,266	(25,800)	-	-	289,318
	<u>650,871</u>	<u>119,083</u>	<u>(181,433)</u>	<u>-</u>	<u>414</u>	<u>588,935</u>
Total of funds	<u>56,132,923</u>	<u>2,753,942</u>	<u>(3,343,828)</u>	<u>-</u>	<u>257,643</u>	<u>55,800,680</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	23,118,162	23,118,162
Intangible fixed assets	-	-	141,955	141,955
Investment property	-	-	28,400,000	28,400,000
Heritage assets	-	-	793,200	793,200
Current assets	335,663	576,755	3,266,319	4,178,737
Creditors due within one year	-	-	(586,263)	(586,263)
Total	<u>335,663</u>	<u>576,755</u>	<u>55,133,373</u>	<u>56,045,791</u>

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	<i>Group 2024 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	(517,389)	<i>(399,243)</i>
Adjustments for:		
Depreciation charges	104,676	<i>91,056</i>
Amortisation charges	25,051	<i>42,932</i>
Losses on investments	(61,743)	<i>(205,178)</i>
Dividends, interests and rents from investments	(42,553)	<i>(81,408)</i>
Fair value adjustments on investment property	100,000	<i>-</i>
Decrease/(increase) in debtors	71,744	<i>(197,032)</i>
Increase/(decrease) in creditors	(132,260)	<i>165,706</i>
Net cash used in operating activities	(452,474)	<i>(583,167)</i>

24. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	784,871	<i>518,224</i>
Total cash and cash equivalents	784,871	<i>518,224</i>

25. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	518,224	266,647	784,871
Bank overdrafts repayable on demand	(118)	118	-
Liquid investments	1,000,000	2,081,271	3,081,271
	1,518,106	2,348,036	3,866,142

THE ENGLISH-SPEAKING UNION OF THE COMMONWEALTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

26. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

27. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

ESU Trading Ltd
ESU Dartmouth Ltd

The registered office or principal place of business for both of these subsidiary is Dartmouth House, 37 Charles Street, London, W1J 5ED. Both subsidiaries are included in the consolidation.

The financial results of the subsidiaries for the year were:

Names	Income		Expenditure		Surplus/(Deficit) for the Year	Net assets
	£		£		£	£
ESU Trading Ltd	648,740	-	342,919		305,821	18,519
ESU Dartmouth House Ltd	313,055	-	122,202		190,853	1