

The Teaching Awards Trust
(Limited by guarantee)

Consolidated Report and Financial Statements
Year Ended 31 March 2025

Registered Charity Number : 1074968
Registered Company Number : 3718338

Contents

Trustees’ Report 2

Independent Examiners Report to the Trustees of the Teaching Awards Trust 10

Consolidated Statement of Financial Activities (incorporating Income and Expenditure Report) 11

Consolidated Balance Sheet 12

Statement of Cash Flows..... 13

Notes to the Financial Statements..... 14

The Teaching Awards Trust (Limited By Guarantee)
Trustees’ Report for the year ended 31 March 2025

Trustees’ Report (also incorporating a Director’s Report)

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, are pleased to present their report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Reference and administrative details

Registered Charity No: 1074968
Company No: 03718338
Registered in England and Wales
Registered Address: 10 Queen Street Place, London, EC4R 1BE

The Teaching Awards Trust is a company limited by guarantee.

Trustees

The trustees who served during the year and since the year end date are:

Dr Tesca Bennett	Andrew McCully (appointed 26 th September 2023)
Shane Robert Mann	Corrienne Peasgood
Amanda Moreton (Mandy Coalter)	Professor Toby Salt
Nicole Reid	Jonathan Taylor-Cummings
Stephen Rollett (appointed 25 March 2025)	Julie McCulloch (appointed 4 th April 2024)

Secretary

Sedulo, Office 605,
Albert House,
256-260 Old Street,
London, EC1V 9DD

Solicitors

Bates Wells & Braithwaite Solicitors
10 Queen Street Place,
London
EC4R 1BE

Independent Examiner

Infinity Accountants Ltd
1 Therapia Road
London
SE22 0SF

Principal Address

c/o Teach First
6 Mitre Passage
Greenwich Peninsula
London
SE10 0ER

Bankers

Lloyds Bank
Lloyds TSB Bank plc
8/10 Waterloo Place London
SW1Y 4BE

The Teaching Awards Company Limited is a wholly-owned subsidiary of the Teaching Awards Trust. Its specific responsibilities are to run the Teaching Awards process and operations and to secure funding in order to do so. The figures of the subsidiary are consolidated within these financial statements. The company's details for the year are set out in note 13.

Toby Salt
Corrienne Peasgood
Mary Palmer

Mary Palmer Chief Executive

It is exempt from audit by virtue of s479A of Companies Act 2006.

Governing Document

The Teaching Awards Trust was formed and registered as a Charity in October 1998. The trust was incorporated in 1999 and is governed by its Memorandum and Articles of Association dated 18 February 1999. It was established with a mission to celebrate excellence and share expertise in education, and in doing so, to raise the profile and public perception of the teaching profession. The memorandum and articles were amended by a special resolution on 9 December 2009.

The charity is administered by a board of trustees, who meet quarterly. A Chief Executive, employed by the Teaching Awards Trust is appointed by the trustees to manage the operation of the charity and its trading subsidiary.

As set out in the Articles of Association, trustees can be appointed at an AGM. There are two classes of trustee: elected trustees and nominated trustees.

Elected trustees serve for a period of three years. Elected trustees may not normally serve for more than two consecutive terms of office. However, the board may by a majority vote choose to disapply this limit where it is satisfied that it is in the best interests of the company to do so.

Nominated trustees are representatives of the teaching unions. Each teaching union can, if they wish, appoint up to one of their members to serve as a nominated trustee for a period of three years.

Trustees have the power to co-opt further members to serve as advisors to the charity. Prior to the AGM all trustees are circulated with papers that request nominations for the AGM, advice of any retiring trustees, and which also provide information about new proposed trustees.

The Teaching Awards Trust (Limited by Guarantee)

Trustees' Report for the year ended 31 March 2025 (cont'd)

Trustee Induction and Training

New trustees are briefed by the Chief Executive on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and the annual budget for the charity. Appropriate trustee training is reviewed and implemented annually.

Trustees are encouraged to attend the charity's events and ceremonies in order to help them to be more effective in their roles.

Risk management

The senior management team of the Teaching Awards Trust has produced a risk management register to identify, monitor, review and manage the major operational risks of the Trust. This enables the trustees to monitor, review and manage the key risks in a controlled manner.

Objectives and Activities

Statement of Public benefit

The object for which the Teaching Awards Trust was established is the advancement, for the benefit of the public, of education in the United Kingdom, and in particular by promoting and encouraging high standards in teaching and learning.

The Trustees have given due regard to the guidance published by the Charity Commission on public benefit.

Objectives

In 1998 the Trust established an awards programme, The Teaching Awards, to identify and celebrate the impact of education. Through the Teaching Awards the Trust has provided opportunities for winning head teachers, teachers, teaching assistants, governors and schools to celebrate their achievements and to share their expertise with the wider education community.

In 2010, following changes in the political, social, educational and economic landscape trustees carried out a strategic review of the charity's activity and established a new focus for the charity's work that would ensure its future relevance and income.

The Trust achieves this mission in three ways:

- By campaigning for education through the "Thank a Teacher" campaign
- By identifying exceptional teachers through the Teaching Awards process
- By sharing the ideas and expertise of exceptional teachers through the Teaching Awards Ambassadors' network

The Teaching Awards is supported by all the main political parties, all the major teaching unions and associations and the BBC.

The 2024 Teaching Awards were sponsored by Pearson as the headline sponsor, with several other category sponsors including the Department for Education.

Through the "Thank a Teacher" campaign, young people celebrate their educational achievements by thanking the teacher who has inspired and supported them at school. The campaign is celebrated every year with a National Thank a Teacher Day, in 2024 this was celebrated with over 100,000 digital Thank you cards sent to teachers.

The Teaching Awards Trust (Limited by Guarantee)

Trustees' Report for the year ended 31 March 2025 (cont'd)

Teaching Awards

School leaders can either prepare an endorsement to put thanked teachers (and/or other teachers) forward for a Teaching Award, or they can enter teachers for the awards directly, all via the website. All entries are reviewed (online and through visits to schools) by volunteer judges working around the UK. The Teaching Awards process involves 45 volunteer judges, many of whom are Teaching Awards winners. The volunteers are paid travel expenses by the charity to visit schools across the UK, although since lockdown the judging visits have been done on a hybrid basis, virtual and physical.

Winners of Teaching Awards receive a silver Award status and go forward to be judged as Gold by the UK Teaching Awards panel. Winners are invited to attend the UK Teaching Awards ceremony in London in November. This is also an opportunity for winners to meet and network. At the ceremony, the winners of the UK Teaching Awards are announced and presented with gold trophies. A selection of the Gold Winners are filmed by BBC's The One Show and broadcast on BBC1 in a week-long celebration of education. The 2024 UK Ceremony was attended by the Secretary of State for Education, Bridget Phillipson MP

Teaching Awards were awarded in the following categories for 2024:

1. The Award for Outstanding New Teacher of the Year
2. The Award for Headteacher of the Year in a Primary School
3. The Award for Headteacher of the Year in a Secondary School
4. The Teaching Award for Digital Innovator of the Year
5. The Award for Teaching Assistant of the Year
6. The Award for Excellence in Special educational needs
7. The Award for Teacher of the Year in a Primary School
8. The Award for Teacher of the Year in a Secondary School
9. The Award for Primary School of the Year – Making a Difference
10. The Award for Secondary School of the Year – Making a Difference
11. The Award for Early Years Team of the Year
12. The Award for Impact through Partnership
13. The Award for FE Lecturer of the Year
14. The Award for FE Team of the Year
15. The Award for Lifetime Achievement
16. The Unsung Hero Award

The Teaching Awards Ambassador's Network

All winners become members of the Ambassador's network and the trust works with the network to share their ideas and expertise as widely as possible.

Rewards and Benefits

Participation in the Teaching Awards brings benefits at all levels from the point of nomination onwards. A nomination from a parent, pupil or member of the community is a way of saying thank you, and an opportunity to celebrate the impact that an individual has had on those around them. A nomination from a colleague is acknowledgement of the contribution made to teaching and learning in the school. A nomination for a Teaching Award is an opportunity to unite the school community in a celebration of the work carried out by the school. The Teaching Awards celebrates every nomination with a "thank you" card for each winner.

Winning a Teaching Award benefits the individual concerned, and their school and school community. A Teaching Award is a professional accolade: it is recognition of excellence by members of the education

The Teaching Awards Trust (Limited by Guarantee)

Trustees' Report for the year ended 31 March 2025 (cont'd)

profession. Teaching Awards winners have been identified as outstanding practitioners and, as such, are given an opportunity to inform and influence opinion formers in education. Teaching Awards winners regularly act as spokespeople on education for the media.

In November 2024 the charity confirmed sponsorship from Nord Anglia Education to create new regional events where the Teaching Awards Trust will invite Teaching Awards Ambassadors to share best practice on a local level with other schools and teachers, these events will provide networking and professional development opportunities for educators in 5 regions across the UK and the events will be held in early 2026.

Achievements and Performance Review

The business objectives for the year 2024/25 were:

1. Successfully run the awards with increased popularity and awareness
2. Strengthen and further develop our relationship with the BBC
3. Build further awareness of, and engagement in, National Thank a Teacher Day and continue to increase the number of Thank yous received for teachers
4. Strengthen our relationship with government, and other educational stakeholders, and build new, impactful relationships with Multi-academy trusts, local authorities and other regional partners, across both the Thank a Teacher and the Teaching Awards campaigns, building the profile of the Teaching Awards Trust as a leading national educational charity.
5. Diversify our income, increase the number of funding partners and ensure long-term sustainability.

A summary of business objectives and the performance achieved in 2024/25 is provided in the table that follows:

Objectives 2024/25	Performance 2024/25
<ul style="list-style-type: none"> • Successfully run the awards with increased popularity and awareness • Strengthen and further develop our relationship with the BBC 	<ul style="list-style-type: none"> • 53% increase in new schools entering the awards in 2024 on the previous year • 2024 the second highest entry number in 10 years • Marketing reach significantly increased in 2024 over the previous years c. 20% • Awards showcased in a week-long celebration of education on One Show
<ul style="list-style-type: none"> • Build further awareness of, and engagement in, National Thank a Teacher Day and continue to increase the number of Thank yous received for teachers 	<ul style="list-style-type: none"> • 2024 National Thank a Teacher Day most successful yet with over 100k TQs • Over 50 million media reach on Thank a Teacher Day 2023, 67 million annual reach for the Awards and Thank a Teacher • Schools and MAT dashboards created for Thank a Teacher
<ul style="list-style-type: none"> • Diversify our income, increase the number of funding partners and ensure long-term sustainability. 	<ul style="list-style-type: none"> • 2024 income healthy with 14 out of 16 categories sponsored • Contracts renewed with Pearson and category sponsors • Nord Anglia sponsorship confirmed to run new regional events in November 2024
<ul style="list-style-type: none"> • Strengthen our relationship with government, and other educational stakeholders, and build new, impactful relationships with Multi-academy trusts, 	<ul style="list-style-type: none"> • Relationships developed/strengthened with regional awards partners and Education partnerships

The Teaching Awards Trust (Limited by Guarantee)

Trustees' Report for the year ended 31 March 2025 (cont'd)

local authorities and other regional partners, across both the Thank a Teacher and the Teaching Awards campaigns, building the profile of the Teaching Awards Trust as a leading national educational charity	<ul style="list-style-type: none"> • DfE partnership well established with support established at a senior, ministerial level • Relationships strengthened with key MATs and regional partners • Trustee board strengthened through new appointments
---	---

Public Awareness and Public Relations

The team ensured that that key messages were disseminated across a wide range of media and educational platforms and that all relevant target audiences are made aware of the Teaching Awards. Teaching Awards winners are promoted to all local media and appropriate UK-wide publications and presented as spokespeople for the Trust and for the profession.

Pay and remuneration for all Teaching Awards Trust Personnel

More formal processes created for the organisation including increased HR support and a review of charity policies

A list of Teaching Award winners for 2024 can be found on our website www.teachingawards.com

2024 Sponsors

In 2024 the Teaching Awards Trust were sponsored by Pearson as headline sponsor, with additional awards and Thank a Teacher sponsorship provided by Randstad, Pixl, Hays Education, Step into Teaching, Nord Anglia Education, the Department for Education and the Welsh Government.

Financial Review

Expenditure

Direct costs in the year relate mainly to staff, administration and the running costs of the Awards, the UK Award ceremony and the Thank a Teacher Programme. The increased expenditure in delivering the organisation's charitable activities was due to increased investment in staff costs and also the rising costs of running the campaigns. As a result, the organization delivered a deficit of £37,042 (2024 : deficit of £6,639).

Governance costs represent a very small proportion of the total administrative costs in fulfilling the statutory requirements of the Trust. An analysis of how the costs have been apportioned is shown in the notes to the accounts.

The Teaching Awards Trust (Limited by Guarantee)

Trustees' Report for the year ended 31 March 2025 (cont'd)

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

The trustees, having regard to the liquidity requirements of running the awards, have operated a policy of keeping available funds in an instant access cash account.

Reserves Policy

The trustees have established a Reserves Policy to ensure that the Teaching Awards Trust maintains an appropriate level of unrestricted funds to protect the charity's operations against unforeseen financial difficulties and to ensure the continued delivery of its charitable objectives.

The trustees have agreed a target level of reserves equivalent to a minimum of three months of core operating costs. This level is considered sufficient to:

- Provide a buffer against unexpected income shortfalls or increases in expenditure
- Manage cash flow variations
- Allow the charity to continue delivering its key services in the event of financial disruption

The charity holds unrestricted reserves of £110,575 as at 31 March 2025, which equates to around 3.8 months of normal operating expenditure. The trustees recognise that, although this is above the target level, the deficit anticipated for the year 25/26 will reduce the reserves to approx. 1 month which is under the target level.

Given that current reserves for 25/26 will be below the desired target, the trustees have agreed a plan to build reserves by:

- Setting annual budgets that include a modest surplus where possible
- Reviewing expenditure to identify potential savings
- Undertaking analysis to ensure that project funding covers both direct project costs and an appropriate level of overheads

The trustees will review the level of reserves annually as part of the budget and year-end review processes and will continue to report on progress towards achieving the target level in future annual reports.

Plans for Future Periods

The business focus continues to be on securing income for future years and continuing to deliver a high quality Awards programme and growing the Thank a Teacher campaign, as well as developing the new regional education events – Education Insights. The objectives remain around growing the profile and reach of the three core campaigns and working in partnership with key sponsors and partners such as Pearson, the Department for Education and key educational stakeholders

Trustees' strategy

The most pressing consideration for the Trust remains increased financial security, and greater awareness of, and engagement with the charity's campaign. Trustees are working with the executive team to deliver against these key priorities

Considering Risks for the Charity

The main risks for the charity are considered by trustees at each meeting through a risk register and are evaluated in terms of being strategic, reputational or operational. The main risks for the charity are around ensuring financial security, and this risk is mitigated against by focusing on income generation and monitoring expenditure. There are also risks around the capacity of the organization and our ability to grow the reach and

The Teaching Awards Trust (Limited by Guarantee)
Trustees' Report for the year ended 31 March 2025 (cont'd)

impact of our campaigns but the charity always aims to work in partnership with other organizations who support the charity's work to celebrate the profession.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees, who are also directors under company law, to prepare financial statements for each financial year, under that law; the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law and give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

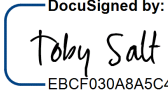
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to independent examiners

So far as the trustees are aware at the time of approving our trustees' annual report, there is no relevant information of which the charitable company's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's independent examiners are aware of that information.

On behalf of the Board

DocuSigned by:

EBCF030A8A5C427...
Toby Salt
Chairman

Date: 17/12/2025

Independent Examiners Report to the Trustees of the Teaching Awards Trust

Independent Examiners Report to the Trustees of the Teaching Awards Trust

I report on the financial statements for the year ended 31 March 2025 set out on pages 11 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Karon Cook FCA

DocuSigned by:
Karon Cook
726EFF50E30D45B...

Infinity Accountants Ltd
1 Therapia Road
London
SE22 0SF

Date: 18/12/2025

The Teaching Awards Trust (Limited by Guarantee)

Consolidated Statement of Financial Activities (incorporating Income and Expenditure Report)

For the year ended 31 March 2025

	Notes	Total Unrestricted Funds 2025	Total Unrestricted Funds 2024
		£	£
Income and Endowments from:			
Charitable Activities	2	638,262	601,687
Total		638,262	601,687
Expenditure on:			
Raising Funds	4	79,805	67,386
Charitable Activities	5	595,859	540,940
Total		675,665	608,326
Net income/ (expenditure)		(37,402)	(6,639)
Tax on activities		-	-
Net movement in Funds		(37,402)	(6,639)

Reconciliation of funds:

Total funds brought forward	147,977	154,616
Total funds carried forward	110,575	147,977

All gains and losses recognised in the year are included in the statement of financial activities above.
All incoming resources and resources expended derive from continuing activities.

The notes form part of the financial statements

The Teaching Awards Trust (Limited by Guarantee)**Company No: 03718338****Consolidated Balance Sheet****At 31 March 2025**

	Notes	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Fixed assets					
Tangible Fixed Assets	10	-	-	-	-
Investment in subsidiary company	13	-	100	-	100
Total Fixed Assets		-	100	-	100
Current assets					
Debtors	14	601,580	606,774	685,396	690,936
Cash at bank and in hand		485,702	480,418	109,827	108,602
Total Current Assets		1,087,282	1,087,182	795,223	799,538
Creditors: amounts falling due within one year	16	(976,707)	(976,707)	(647,246)	(651,661)
Net current assets		110,575	110,475	147,977	147,977
Total net assets		110,575	110,575	147,977	147,977
The funds of the charity					
Unrestricted funds	15	110,575	110,575	147,977	147,977
		110,575	110,575	147,977	147,977

For the year ended 31 March 2025 the charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

Under Companies Act 2006, Section 454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the provisions of FRS 102.

The notes form part of the financial statements.

The financial statements were approved by the Board, authorised for issue and signed on their behalf on by

Toby Salt
Trustee and Chairman

DocuSigned by:
Toby Salt
EBCF030A8A5C427...

Date : 17/12/2025

The Teaching Awards Trust (Limited by Guarantee)

Consolidated Statement of Cash Flows

For the year ended 31 March 2025

	Notes	2025 (£)	2024 (£)
Cash flow from operating activities			
Net cash flow from operating activities (see below)		375,875	(198,958)
Cash flow from investing activities			
Purchase of tangible assets	10	-	-
Change in cash and cash equivalents in the year		375,875	(198,958)
Cash and cash equivalents brought forward		109,827	308,785
Cash and cash equivalents carried forward		485,702	109,827
		2025 (£)	2024 (£)
Reconciliation of net movement in funds to net cash flow from operating activities			
Net income for the year as per Statement of Financial Activities		(37,402)	(6,639)
Adjustment for:			
Depreciation charges	10	-	463
Decrease/(Increase) in debtors	14	83,816	(647,766)
Increase/(decrease) in creditors	16	329,461	454,984
Net cash used in operating activities		375,875	(198,958)

Notes to the Financial Statements

For the year ended 31 March 2025

1 Accounting policies

Basis of Preparation and assessment of going concern

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Financial Statements have been prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

The presentation currency of the financial statements is £ sterling and the amounts are rounded to the nearest £.

The financial statements have been prepared on a going concern basis which assume the charitable company will continue in operational existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for a period of at least 12 months from the date of authorising these financial statements.

Basis of consolidation

These financial statements consolidate the results of the charity and its wholly owned trading subsidiary, Teaching Awards Company Limited, on a line by line basis.

Income

Income is recognised in the period in which the charitable group is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the Income is to be expended in a future period.

Where applicable income is stated after trade discounts and net of VAT.

Grants from the government and other agencies have been included as Income from Charitable Activities in furtherance of the charity's objects where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use.

Deferred Income

Income for specific purposes, received in advance of the related expenditure, is carried forward as deferred income. Income is only deferred where restrictions are imposed that amount to pre-conditions for use.

Expenditure

All expenditure is provided in the financial statements on an accruals basis where appropriate and material. Expenditure is allocated directly to the activities to which it relates where possible. The group allocates its management and administration costs to activities on a basis consistent with the use of resources.

The Teaching Awards Trust (Limited by Guarantee)**Notes forming part of the financial statements for the year ended 31st Mar 2025 (cont'd)**

The group allocates its general management and administration costs as shown in the table below and these have been allocated on a basis consistent with the use of resources.

Cost of generating Funds		Charitable Activities		Governance costs		Total
25%		70%		5%		100%

Governance costs

These costs include a 10% allocation of administrative costs incurred on an accrued basis which are attributable to the administrative running of the Trust's affairs.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable. Contributions are also made to individuals pensions schemes and these are also charged to the profit and loss account in the year in which they become payable.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions are not capitalised.

Depreciation

Depreciation is provided on tangible fixed assets to write off the cost over their estimated useful lives at the following annual rates, charged on a monthly basis from the month of acquisition.

Computer Equipment	- 50% on cost
Fixtures and Fittings	- 20% on cost

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Judgements, Estimates and Assumptions.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. The nature of estimation means the actual outcomes could differ from those estimates. There are no judgments that have a significant effect on the amounts recognised in the financial statements.

The Teaching Awards Trust (Limited by Guarantee)**Notes forming part of the financial statements for the year ended 31st Mar 2025 (cont'd)****2 Income from Charitable Activities**

	Group 2025	Group 2024
	£	£
Sponsorship income	618,500	586,000
Ticket sales	17,829	15,687
Other income	1,933	-
	638,262	601,687

3 Allocation of Support Costs

The group allocates its general management and administration costs as shown in the table below and these have been allocated on a basis consistent with the use of resources.

	Cost of generating Funds	Charitable Activities	Governance costs	Total
	£	£	£	£
Staff costs and emoluments	75,444	211,244	15,089	301,777
Examination and accountancy	-	6,831	2,500	9,331
Professional fees	-	-	1,390	1,390
Office rent, services and other costs	-	19,788	2,308	22,096
Public Relations	-	38,290	-	38,290
Computing and IT costs	-	11,304	-	11,304
Advertising including website costs	4,361	-	-	4,361
	79,805	287,457	21,287	388,549

4 Costs of raising funds

	Group 2025	Group 2024
	£	£
Advertising including website costs	4,361	5,019
Staff Costs	75,444	62,367
	79,805	67,386

5 Analysis of charitable expenditure

	Group 2025	Group 2024
	£	£
Costs of awards ceremonies:		
UK award ceremony & Trophies	202,619	210,177
Thank a Teacher	33,811	28,850
Launch and judging costs	50,685	40,582
25 th Anniversary costs	-	2,337
Support costs	287,457	243,334
Governance costs	21,287	15,660
	595,859	540,940

The Teaching Awards Trust (Limited by Guarantee)**Notes forming part of the financial statements for the year ended 31st Mar 2025 (cont'd)**

6 Governance costs	Group 2025 £	Group 2024 £
Independent Examination	2,500	2,500
Staff costs and emoluments	15,089	12,473
Professional fees	1,390	688
	12,308	-
	21,287	15,661

7 Staff costs	Group 2025 £	Group 204 £
Wages and salaries	263,634	219,920
Social security costs	23,554	18,281
Pension costs	14,589	11,268
Total	301,777	249,469

There was one employee whose emoluments were in excess of £90,000 in 2025. (One over £70,000 in 2024.)

The average number of employees during the year was 6 (2024: 5).

No trustee received any remuneration during the year.

The pension contributions related to a defined contribution scheme.

Compensation to key management personnel during the year amounted to £103,954 (2024: £83,703).

8 Net income/(expenditure) for the year	2025 £	2024 £
Net income/(expenditure) is stated after charging:		
Independent Examiner's remuneration	2,500	2,500
Accountancy services (paid to the independent examiner)	6,831	4,520
Depreciation	-	463
Registered Office	2,302	-
Total	11,632	7,483

9 Related Party Transactions

There were no expenses paid to trustees during the year (2024 : Nil).

The Teaching Awards Trust (Limited by Guarantee)**Notes forming part of the financial statements for the year ended 31st Mar 2025 (cont'd)****10 Fixed Assets**

	Computer Equipment	Office Equipment	Total
Cost	£	£	£
brought forward 1 st April 2024	1,009	314	1,323
Additions	-	-	-
carried forward at 31 st March 2025	<u>1,009</u>	<u>314</u>	<u>1,323</u>
Depreciation			
brought forward 1 st April 2024	1,009	314	1,323
Charge for the year	-	-	-
Disposals	-	-	-
carried forward at 31 st March 2025	<u>1,009</u>	<u>314</u>	<u>1,323</u>
NBV at 31st March 2024	<u>-</u>	<u>-</u>	<u>-</u>
NBV at 31st March 2025	<u>-</u>	<u>-</u>	<u>-</u>

11 Financial Activities of the Charity

The financial activities shown in the consolidated statements includes those of the charity's wholly owned subsidiary - Teaching Awards Company Limited.

A summary of the financial activities undertaken by the charity is set out below:

	2025 £	2024 £
Income	638,262	601,687
Expenditure on Raising Funds	(75,444)	(114,723)
Expenditure on charitable activities	(600,220)	(493,603)
Net income/(expenditure)	<u>(37,402)</u>	<u>(6,639)</u>
Gift aid donation from subsidiary company	-	-
Total funds brought forward	<u>147,977</u>	<u>154,616</u>
Total funds carried forward	<u>110,575</u>	<u>147,977</u>
Represented by		
Unrestricted funds	110,575	147,977
	<u>110,575</u>	<u>147,977</u>

12 Investments

	2025 £	2024 £
The Teaching Awards Company Ltd	100	100

The Teaching Awards Trust (Limited by Guarantee)**Notes forming part of the financial statements for the year ended 31st Mar 2025 (cont'd)****13 Investment in subsidiary company**

The charitable company owns the entire issued share capital (£100) of The Teaching Awards Company Limited, which is registered in England (Company number 03576096). The board of the Teaching Awards Trust made a decision to run all of the charitable activities through the Teaching Awards Trust and to eventually make the Teaching Awards limited company dormant. This strategy commenced in the year to 31/3/2023 and is why there is no income or expenditure showing in the accounts.

The results of the trading company have been consolidated in these financial statements. The results of the trading subsidiary for the period were as follows:

	2025	2024
	£	£
Turnover	-	-
Cost of sales	-	-
Gross profit	-	-
Administrative expenses	-	-
Operating(loss)/profit for the year	-	-
Donation to parent charity	-	-
Aggregate capital and reserves at 31 March	100	100

The company activities are as stated on page 3 of the Trustees' Report.

14 Debtors	Group	Charity	Group	Charity
	2025	2025	2024	2024
	£	£	£	£
Due within 1 year				
Trade debtors	534,867	535,140	627,442	627,442
Prepayments and accrued income	66,713	66,713	57,954	57,954
Amount due from subsidiary undertaking	-	4,921	-	5,540
	<u>601,580</u>	<u>606,774</u>	<u>685,396</u>	<u>690,936</u>

15a Funds Analysis

	Fixed Assets /Investments	Net Current Assets	Total
Group	£	£	£
Unrestricted funds	-	110,577	110,577
	<u>-</u>	<u>110,577</u>	<u>110,577</u>
Charity			
Unrestricted funds	100	110,477	110,577
	<u>100</u>	<u>110,477</u>	<u>110,577</u>

15b Funds Analysis (prior year)

	Fixed Assets /Investments	Net Current Assets	Total
Group	£	£	£
Unrestricted funds	-	147,977	147,977

The Teaching Awards Trust (Limited by Guarantee)**Notes forming part of the financial statements for the year ended 31st Mar 2025 (cont'd)**

	-	147,977	147,977
Charity			
Unrestricted funds	100	147,877	147,977
	100	147,877	147,977

16 Creditors: amounts falling due within one year

	Group 2025	Charity 2025	Group 2024	Charity 2024
	£	£	£	£
Trade creditors	-	-	-	-
Taxes and social security costs	157,206	157,206	93,312	95,601
Accruals & deferred income	819,500	819,500	553,500	553,500
Other creditors	1	1	434	-
	976,707	976,707	647,246	651,661

Sponsorship income has been deferred when received before the financial year of awards that it relates to.

16a Deferred income

	2025	2024
	£	£
B/f 1 st April	553,500	165,000
Released in the year	(553,500)	(165,000)
Deferred in the year	514,000	553,500
c/f 31 st March	514,000	553,500

17a Movements in funds

Group	At 01/04/2024 £	Income £	Expenditure £	Donation from subsidiary £	At 31/03/2025 £
Unrestricted funds	147,977	638,262	(675,665)	-	110,575
Total group funds	147,977	638,262	(675,665)	-	110,575
Trust					
Unrestricted funds	147,977	638,262	(675,665)	-	110,575
Total Trust funds	147,977	638,262	(675,665)	-	110,575

17b Movements in funds (prior year)

Group	At 1/04/2023 £	Income £	Expenditure £	gift aid donation from subsidiary	At 31/03/2024
Unrestricted funds	154,616	601,687	(608,326)	-	147,977
Total group funds	154,616	601,687	(608,326)	-	147,977
Trust					
Unrestricted funds	154,616	601,687	(608,326)	-	147,977

The Teaching Awards Trust (Limited by Guarantee)

Notes forming part of the financial statements for the year ended 31st Mar 2025 (cont'd)

Total Trust funds	<u>154,616</u>	<u>601,687</u>	<u>(608,326)</u>	<u>-</u>	<u>147,977</u>
--------------------------	-----------------------	-----------------------	-------------------------	-----------------	-----------------------

18 Pensions costs

The employee contributes 3%, with a 6% contribution from the employer.

19 Controlling Party

The company is controlled by the board of trustees.